ATMASTCO LTD.

CIN No. : L29222CT1994PLC008234

Date:04-11-2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051.
Company Symbol: ATMASTCO (EQ),

ISIN: INE05DH01017

Dear Sir/Madam,

Subject : **Submission of Annual Report for the financial year 2025-26 and Notice of 32nd Annual General Meeting**

Pursuant to SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, please find enclosed herewith the Annual Report for the financial year 2025-26 and Notice convening the 32nd Annual General Meeting of Company to be held on Wednesday 25th November 2026 at 12:30 P.M. (IST) at Registered Office of the Company at 157-158, Light Industrial Area, Nandini Road, Bhilai – 490026 Chhattisgarh.

The Annual Report along with Notice of the 32nd Annual General Meeting for the financial year ended 31st march 2026 has been circulated by electronic mode, to all eligible shareholders whose e-mail ids are registered with the company and/or Depository participants on 03.11.2026. Where who have not so registered a Letter having web-link/exact path where complete details of Annual Report are available and physical copies of the same will be provided to the members on request.

The Annual Report including Notice of the AGM is also available on the website of the Company www.atmastco.com.

For, **Atmastco Limited**

For, ATMASTCO LIMITED

Company Secretary & Compliance Officer

Ankit Mishra
Company Secretary & Compliance Officer
(ACS-56147)

Encl: Annual Report financial year 2025-26.

Regd. Off. : 157-158, Light Industrial Area, Bhilai - 490 026, Distt. Durg (C.G.)
Trading : Opp. Karuna Hospital, Nandini Road, Bhilai - 490 011 (C.G.) India
Unit-1 : 157-158, Light Industrial Area, Bhilai - 490 026, Distt. Durg (C.G.)
Unit-2 : Village Birebhat, Tehsil Dhamda, Distt. Durg (C.G.) - 491331
Phone : +91-788-4214677
E-mail : atmpl@atmastco.com

Quality Assured Company
ISO 9001:2015, 14001:2015, 45001:2018

ATMASTCO Ltd

ANNUAL REPORT 2025-26









INTRODUCTION

Our journey began over three decades ago with M/s. Atmastco in 1988, evolving into Atmastco Private Limited in 1994 and becoming a Public Limited Company in 2016. Became a listed Company in 2024.

Today, Atmastco Limited stands as a leading multidisciplinary engineering company, renowned for precision manufacturing and heavy fabrication across critical sectors like power, steel, cement, and railways. Our commitment to excellence is reflected in our ISO certifications and expansion into defense manufacturing with Atmastco Defence Systems Private Limited, making us Chhattisgarh's first defense company in this domain.

With a strong legacy and a recent listing on NSE EMERGE, we continue to innovate and deliver, poised for a future of sustained growth and global impact.

About ATMASTCO Ltd.

- Atmastco Started operations in 1987 in Bhilai, Chattisgarh
- Two manufacturing works at Bhilai with total available land area of 55 Acres

Engaged in Business of :

- Industrial Engineering & Trading
- Design, Fabrication & Erection of Structural Steel Works
- EPC / Turnkey Projects in Ferrous and

Non-Ferrous plants



- One of the largest installed capacities in the country.
- State-of-the-art manufacturing facilities
- Max: 2x80 MT Handling Capacity Overall 350 MT
- In-house Design & Engineering Capability
- Engineering Solutions provider and Turnkey EPC Contractor

Plant Facilities, Capabilities & Products

Fabrication Work Area & Open Areas (Unit-2)



Plants	Installed Capacity (MT/Anm.)	Plant area (Acr.)	Covered area* (Sq. Mts)	Manpower (Nos.)
Unit 1	6,000	4	2,000	80
Unit 2	24,000	45	14,590	450
Total	30,000		16,590	530

Total Area - 161874 Sq.Mtr
Fabrication Open Area - 40468 Sq.Mtr
Covered Area Gantry-1 (2x80 MT / 10 MT) - 5000 Sq.Mtr
(20m W x 250m L x 9.5m H)
Covered Area Gantry-2 (2x40 MT / 5 MT) - 2550 Sq.Mtr
(15m W x 170m L x 9m H)

Covered Bay Area - 7040 Sq.Mtr
Shed 1 - 16 m x 110 m (EOT 2x25 MT)
Shed 2 - 16 m x 110 m (EOT 2x25 MT)
Shed 3 - 16 m x 110 m (EOT 2x25 MT)
Shed 4 - 16 m x 110 m (EOT 2x25 MT)
Open Area - 44515 Sq.Mtr
Area for expansion - 44515 Sq.Mtr

Fabrication Work Area (Unit-1)

Total Area - 16187 Sq.Mtr
Covered Area - 2000 Sq.Mtr (EOT 3x10 MT)

ATMASTCO LIMITED ANNUAL REPORT 2025-26

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INSIGHTFUL EVENTS

The Financial Year 2025–26 has been a transformative year for **Atmastco Limited**. Despite navigating a challenging business environment and evolving economic conditions, the Company has made significant progress across key areas of its operations. Our continued focus on strengthening our digital presence, embracing technological advancements, enhancing stakeholder engagement and driving operational excellence has delivered encouraging results, further strengthening our foundation for sustainable and long-term growth.

Throughout the year, we remained committed to improving organizational capabilities, strengthening business processes and delivering value to our customers and stakeholders.

Key Achievements

Technology Transformation and Digital Initiatives

During FY 2025–26, Atmastco Limited took significant strides towards digital transformation and organizational modernization. The successful implementation of a comprehensive Human Resource Management System (HRMS), along with the launch of a dedicated mobile application, represents an important milestone in this journey.

These initiatives have played a pivotal role in addressing employee concerns, improving internal communication, streamlining human resource processes and enhancing overall operational efficiency. The Company remains committed to leveraging technology to build a more agile, responsive and productive organization.

Financial Performance

Despite prevailing economic uncertainties, particularly arising from geopolitical developments and the West Asia crisis, Atmastco Limited demonstrated resilience and maintained a consistent growth trajectory.

The Company sustained stable levels of EBITDA and Profit After Tax (PAT) compared with the previous financial years, reflecting its focus on financial discipline, operational efficiency and prudent business management.

Atmastco Limited continues to emphasize the execution of projects to the highest standards of quality, safety and reliability. Its proven project execution capabilities, coupled with a strong commitment to customer satisfaction, remain important pillars of its business performance and reputation.

Future Outlook

Looking ahead, Atmastco Limited remains optimistic about its growth prospects and is committed to strengthening its market position through enhanced network capabilities, expansion of its service portfolio and continuous investment in technology and operational infrastructure.

The outlook for the Indian fabrication and engineering industry remains encouraging, supported by infrastructure development, industrial expansion, renewable energy investments, manufacturing growth, construction activities and modernization of existing industrial facilities.

These emerging opportunities provide a favourable platform for the Company to expand its business operations, diversify its customer base and explore new avenues of sustainable growth.

However, the Company's future success will depend on its ability to embrace technological advancements, maintain high-quality standards, optimize costs, ensure timely project execution and secure long-term relationships and contracts with industrial customers.

Major Growth Opportunities

1. Infrastructure and Construction

Continued investments in infrastructure, transportation, industrial corridors, bridges, commercial developments and warehousing facilities are expected to generate sustained demand for structural steel and fabricated metal products. The Company aims to capitalize on these opportunities by strengthening its capabilities in structural fabrication and project execution.

2. Industrial and Heavy Engineering

Expansion and modernization of industrial facilities across sectors such as steel, cement, mining, power and other core industries are expected to create opportunities for heavy fabrication, industrial equipment, customized engineering solutions and structural components. Atmastco Limited intends to strengthen its presence in these segments by leveraging its technical expertise and project execution capabilities.

3. Renewable Energy

The growing emphasis on clean energy and India's renewable energy ambitions present promising opportunities in solar power structures, wind energy components, transmission infrastructure and associated fabricated steel products. The Company aims to explore emerging opportunities in this sector and expand its participation in the renewable energy value chain.

4. Advanced Manufacturing and Technology

The increasing adoption of automation, precision engineering, CNC-based manufacturing, advanced cutting technologies and robotic welding is reshaping the fabrication industry. Atmastco Limited recognizes the importance of technological modernization and will continue to evaluate opportunities to enhance manufacturing capabilities, improve productivity, minimize material wastage and strengthen quality standards.

Commitment to Sustainable Growth

As we move forward, Atmastco Limited remains focused on building a stronger, more technologically advanced and customer-centric organization. Our priorities will continue to revolve around operational excellence, financial discipline, innovation, quality assurance and the development of long-term stakeholder relationships.

With a strong foundation, an experienced team and a forward-looking business strategy, the Company is confident of navigating emerging challenges, capitalizing on new opportunities and creating sustainable long-term value for its shareholders and stakeholders.

MESSAGE FROM THE CHAIRMAN



"…With a team dedicated to deliver the results as committed, ATMASTCO Limited stands apart in the realm of Construction and Engineering ensuring its clients a deep sense of Customer Delight and in turn a steady growth in the list of prospective clientele".

Dear Shareholders,

Over the years we have transformed to meet new challenges coming from various industrial sectors including Power, Energy, Steel, Cement and Indian railways. This perceptible shift with top notch deliverables has been aptly rewarded with accreditation to being enlisted on the NSE EMERGE. We consider this as a recognition to our credentials built over the years on account of our team's relentless work.

Your Company continual growth with smart diversification plans and optimism to venture into the realms which may be equalled to fathoming the deep ocean have emboldened us to exhibit our capabilities in Nation Building through our contribution for the Defence Sector by providing Protection Systems for Advanced Ballistics.

Your Compais planning to avail Best Available Technology, adoption of sustainable practices and Green Energy to ensure steady progress towards Carbon Neutrality thus proclaiming its willingness to be a party to Indian Government's action plans- 'Nationally Determined Contributions' to address climate issues under the Paris Agreement.

MESSAGE FROM THE MANAGING DIRECTOR



At Atmastco Limited, we are more than just builders; we are architects of progress. Through the power of construction and engineering, we are committed to building a stronger future, creating enduring value, and shaping a better world for generations to come.

Dear Shareholders,

The past year has been a significant phase in the growth and evolution of Atmastco Limited, marked by important milestones, strategic initiatives and continued progress. One of the most noteworthy achievements was the successful listing of the Company on the NSE Emerge platform in February 2024. This milestone represents not only a significant step in our corporate journey but also reflects the confidence reposed in our business model, growth vision and long-term potential by our stakeholders. It stands as a testament to the dedication, commitment and collective efforts of the entire Atmastco team.

The Company's core strength lies in its multidisciplinary engineering capabilities, supported by extensive industry experience and a strong commitment to quality, precision and timely execution. Atmastco Limited continues to manufacture and supply high-quality precision equipment and heavy fabrication structures for critical sectors, including Power & Energy, Steel, Cement and Railways. Our focus on engineering excellence, operational efficiency and customer satisfaction remains central to our business philosophy.

As part of our strategic growth and diversification initiatives, the Company has also expanded its presence in the defence sector through its subsidiary, Atmastco Defence Systems Private Limited. This strategic initiative reflects our commitment to contributing to India's defence capabilities through the development and manufacturing of advanced ballistic protection solutions. The expansion represents an important step towards broadening our business portfolio and participating in a sector of growing national significance.

Looking ahead, Atmastco Limited remains focused on strengthening its market position, enhancing operational capabilities and pursuing sustainable growth opportunities. The Company will continue to invest in technological advancement, human capital development and process improvement while maintaining the highest standards of quality, integrity and corporate governance. Leveraging our legacy of over three decades, established engineering expertise and commitment to innovation, we aim to enhance our competitiveness and build a resilient foundation for future growth.

We remain confident that our strategic direction, supported by the dedication of our employees and the continued trust of our shareholders, customers, business partners and other stakeholders, will enable us to navigate emerging challenges, capitalize on new opportunities and create sustainable long-term value for all stakeholders.

MESSAGE FROM THE DIRECTOR CUM CFO

Dear Shareholders,

Your Company has continued to demonstrate consistent growth while maintaining stable levels of EBITDA and Profit After Tax (PAT) over the previous financial years. The Company remains committed to delivering projects of the highest quality and has consistently demonstrated its ability to execute projects successfully, ensuring customer satisfaction.



The Company's core competencies lie in heavy engineering, technology solutions for core industries, and Engineering, Procurement and Construction (EPC) services. During the year under review, the Company successfully completed projects for FACOR and Adani Kutch Copper, providing EPC and engineering solutions in line with customer requirements.

Further strengthening its order book and future growth prospects, the Company secured a significant order worth approximately ₹200 crore from SAIL, Bhilai Steel Plant, for the installation of a heating furnace for the Plate Mill. This order reflects the Company's technical expertise, engineering capabilities, and established presence in the heavy engineering sector. The successful execution of these projects and the addition of new orders reinforce the Company's commitment to operational excellence, quality, and sustainable growth.

Your Company is judiciously managing its financial leverage and loan portfolio, with a continued focus on optimizing borrowing costs and reducing interest outgo. Major bought-out items are being procured through Letters of Credit (LCs), wherever feasible, to improve working capital management and minimize financing costs. The Company has set a target of reducing its debt by 25% from the existing levels by FY 2026–27.

With the implementation of new software and the strengthening of internal systems, Your Company aims to achieve project milestones within stipulated timelines while ensuring optimum cost control, enhanced project monitoring and improved operational efficiency.

The Company remains committed to sustaining and improving its performance in the coming years, with a focus on maximizing returns for shareholders and creating sustainable value for all stakeholders.

The Management also continues to prioritize employee welfare by upgrading technology, fostering a safe, conducive and productive working environment, and strengthening employee capabilities. Emphasis is being placed on continuous training, skill development and competency enhancement to improve productivity, operational effectiveness and overall organizational performance.

Your Company's growth fueled by below industry future outlook towards value creation.

The Company's revenue for FY 2026–27 is projected at ₹525 crore, representing an impressive growth of approximately 80% over the previous financial year. EBITDA is projected at ₹80 crore, nearly double the level achieved in FY 2025–26. Similarly, Profit After Tax (PAT) is projected at ₹33 crore, representing an almost twofold increase over the previous financial year. These projections reflect the Company's strong growth outlook and expected improvement in profitability.

Stability in cost of Steel price also good for our high Revenue generation which is our main input material.

Government Policies: Government initiatives and infrastructure spending can drive demand for steel and create opportunities for EPC projects. The Prime Minister Shri Narendra Modi, remarked that the current per capita steel consumption in India is approximately 98 kilograms and is expected to rise to 160 kilograms by 2030. Shri Modi emphasized that this increasing steel consumption serves as a golden standard for the country's infrastructure and economy.

Robust Growth Rate of steel demand: India's steel demand is projected to grow by **7.9% in 2026**, reaching approximately **172.4 million tonnes** according to the October 2026 Short-Range Outlook released by the World Steel Association (worldsteel).

CERTIFICATIONS

9001 : 2015

14001 : 2015

45001 : 2018

Your Company is a leading engineering and fabrication company committed to delivering excellence in quality, environmental stewardship, and occupational health and safety. The Company is certified under ISO 9001:2015 for its Quality Management System, ensuring consistent delivery of products and services that meet customer and regulatory requirements. With ISO 14001:2015 certification, Atmastco demonstrates its dedication to environmental management, minimizing ecological impact through sustainable practices. Additionally, ISO 45001:2018 certification reflects the Company's strong focus on occupational health and safety, providing a safe and healthy workplace for all employees and stakeholders. Together, these certifications reinforce Atmastco's commitment to operational excellence, sustainability, and the well-being of its workforce.

QUALITY POLICY

Your Company is committed to delivering high-quality products and services that meet or exceed customer expectations, comply with applicable legal and regulatory requirements, and continually improve our processes.



OUR MISSION

Our mission is to be a partner for fabrication of steel and defense solutions, leveraging our expertise to deliver precision-engineered products of the highest quality. We are committed to upholding rigorous standards of security, reliability, and innovation to serve our clients' critical needs, from industrial infrastructure to national security.



OUR VISION



To be the trusted and indispensable partner for our clients, creating a safer and more efficient world through our state-of-the-art fabrication and defense technologies.

OUR VALUES

At Atmastco, we are committed to delivering reliable and high-quality solutions with unwavering precision, integrity, innovation, and a primary focus on safety and security.



FOCUS AREAS AND ACTIVITIES

Your Company continued to strengthen its core competencies in steel fabrication and EPC (Engineering, Procurement, and Construction) projects. The management strategically invested efforts in expanding into the defense sector. in additional, the company placed significant emphasis on plant construction activities, pursued the necessary regulatory approvals, and undertook the procurement of advanced mechinery to support operational excellence and future growth.

ATMASTCO LTD.
engineering with excellence

Heavy Steel Fabrication Clients

EPC Projects Clients





Our Expertise Sectors in Turnkey Projects & Heavy steel Fabrications

Industries We Serve



Steel



Power & Energy



Railway



Cement



Infrastructure



Aluminium

The Journey

1987	ATMASTCO started
1994	Incorprated as Private Limited Company
1995-97	Site fabrication and erection started. Simultaneously special steel trading started
1998	1st factory established in Bhilai, Chhattisgarh
1998-2005	Executed several Projects across PAN India
2006	1st award received from NEG Micon i.e. "certificate of excellence" for best performance
2011-2014	Established 2nd factory with a capacity of 3500MT of heavy fabrication and executed projects for few major clients like NMDC, NTPC, L&T, JSW, BHEL, etc.
2017-2018	Received prestigious order of Jammu Katra Chenab river bridge and various other railway bridges
2019	Entered into Defence and got license to manufacture bulletproof jackets and helmets, from DRDO
2021 onwards	Entered into EPC. Grab prestigious orders from Vedanta HZL, Vedanta FACOR, Vedanta Aluminum Ltd., Tata Steel Ltd., Adani Kutch Copper Ltd., Jindal Stainless Ltd.
2024	ATMASTCO became Public Listed Company in February 2024
2025-2026	Received HZL EPC project for Pb Ag recovery Plant in RJ. In the same year, received order from BHILAI STEEL PLANT for installing the re-heating furnace in plate mill

Engineering Procurement and Construction (EPC)

In the EPC sector, Atmastco Limited has experienced significant expansion, driven by our comprehensive approach to project management and execution. Our ability to manage complex, large-scale projects from inception through to completion has been a cornerstone of our success. The integration of procurement and construction services under one roof has streamlined operations, reduced costs, and accelerated project timelines. Our commitment to sustainability and efficiency has been a key differentiator in this sector. By embracing innovative procurement strategies and fostering strong relationships with our supply chain partners, we have been able to deliver high-quality projects while maintaining a keen focus on environmental and social responsibility.

Atmastco Limited has experienced significant growth in the construction sector by leveraging its expertise and a diverse project portfolio. Strategic investments in advanced technologies and sustainable practices have enhanced operational efficiency and reinforced our reputation as a forward-thinking industry leader. Our engineering division is pivotal in delivering innovative, high-quality solutions that consistently set new benchmarks for project delivery and client satisfaction.

LOOKING AHEAD :

As we look towards the future, Atmastco Limited remains steadfast in our vision to lead and innovate within the Construction and EPC sectors. We are poised to leverage emerging opportunities and tackle new challenges with the same commitment and excellence that have defined our past successes.

International Organization for Standardization ISO 9001 : 2015

International Organization for Standardization ISO 14001 : 2015

International Organization for Standardization ISO 45001 : 2018

Our Strengths and Specializations

ATMASTCO LTD stands as a beacon of excellence in the realm of structural engineering and specialized engineering services in Central India. Our Engineering Division is equipped with a cutting-edge manufacturing unit that boasts comprehensive ISO certifications, including ISO 9001, ISO 14001, ISO 45001, and ZED, ensuring adherence to the highest standards of quality, environmental management, and occupational health and safety. Our state-of-the-art facility encompasses 25,000 square meters of operational space, featuring nine fully covered sheds designed to house our advanced engineering, manufacturing, and fabrication capabilities. The plant is further enhanced by our sophisticated shot blasting and non-destructive testing (NDT) facilities, which collectively support our commitment to delivering superior structural engineering solutions.



ATMASTCO's manufacturing facilities are recognized as some of the best in the nation. Wespecialize in large-scale fabrication and welding with a crane capacity of over 160 tons, as well as complex assembly projects. Our capabilities are supported by dedicated shot blasting and painting areas, and a fully trained Quality Assurance Team ensures top-tier quality for every project.

We foster strong partnerships with clients, stakeholders, and suppliers to deliver results that align with strategic goals. Our commitment to sustainability is evident in our efforts to minimize our ecological footprint and maximize the long-term value and durability of our projects



Atmastco Defence Systems Private Limited

ADSPL is a Next Generation Defence accessories manufacturing unit focused on Producing high quality Bullet Proof Jackets & Helmets. Our Aim is to contribute to India's Defence & Security Ecosystem by blending cutting edge ballistic technology with scalable production.

Our Target In Business





To become a trusted world leader in advance ballistic protection by delivering high quality, certified and reliable body armor and helmets that ensure maximum safety, performance and durability for defense and security forces and achieve sustainable growth by provding cost-effective, high-performance protective equipment while meeting global safety standards and customer expectations

"Protecting the Protectors"



Vision

To be a force, to reckon

Protection that those safeguard the lives of who protect others.

Mission

We are committed to continuous in Design & Manufacturing of Bullet Proof Jackets & Helmets that meet the highest standards of Protection, Comfort and Durability.

Project Overview

Location
Bhilai, Chhattisgarh

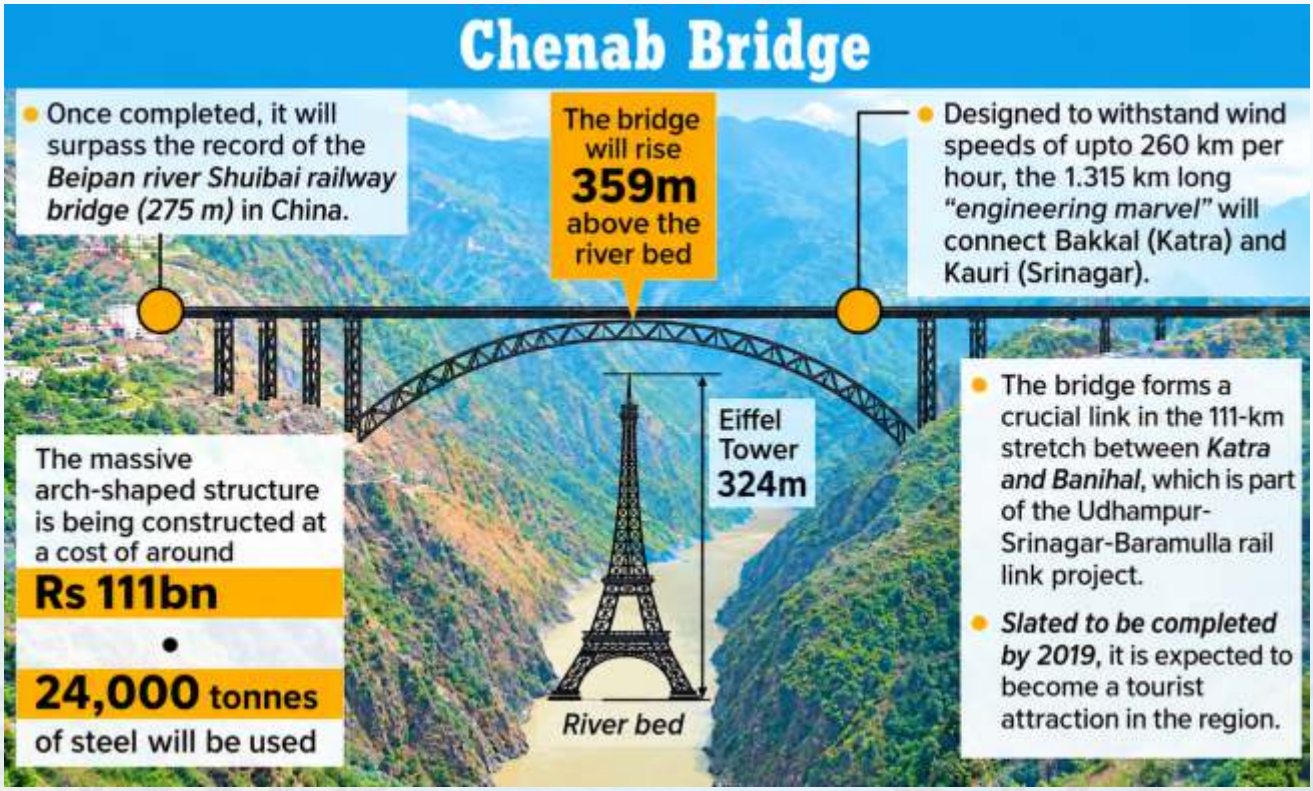
Site Area
2.50 Acres

Status
Production Started with effect from Sep. 2025

Capacity
70,000 Units/Annum(Phase - I)

Focus
Bullet Proof Jacket & Helmets

Our FLAGSHIP



ATMASTCO LTD.
engineering with excellence

AFCONS
AFCONS INFRASTRUCTURE LIMITED
A Shapoorji Pallonji Group Company

INDIAN RAILWAYS

KEY CUSTOMERS

OUR SIGNIFICANT PROJECTS

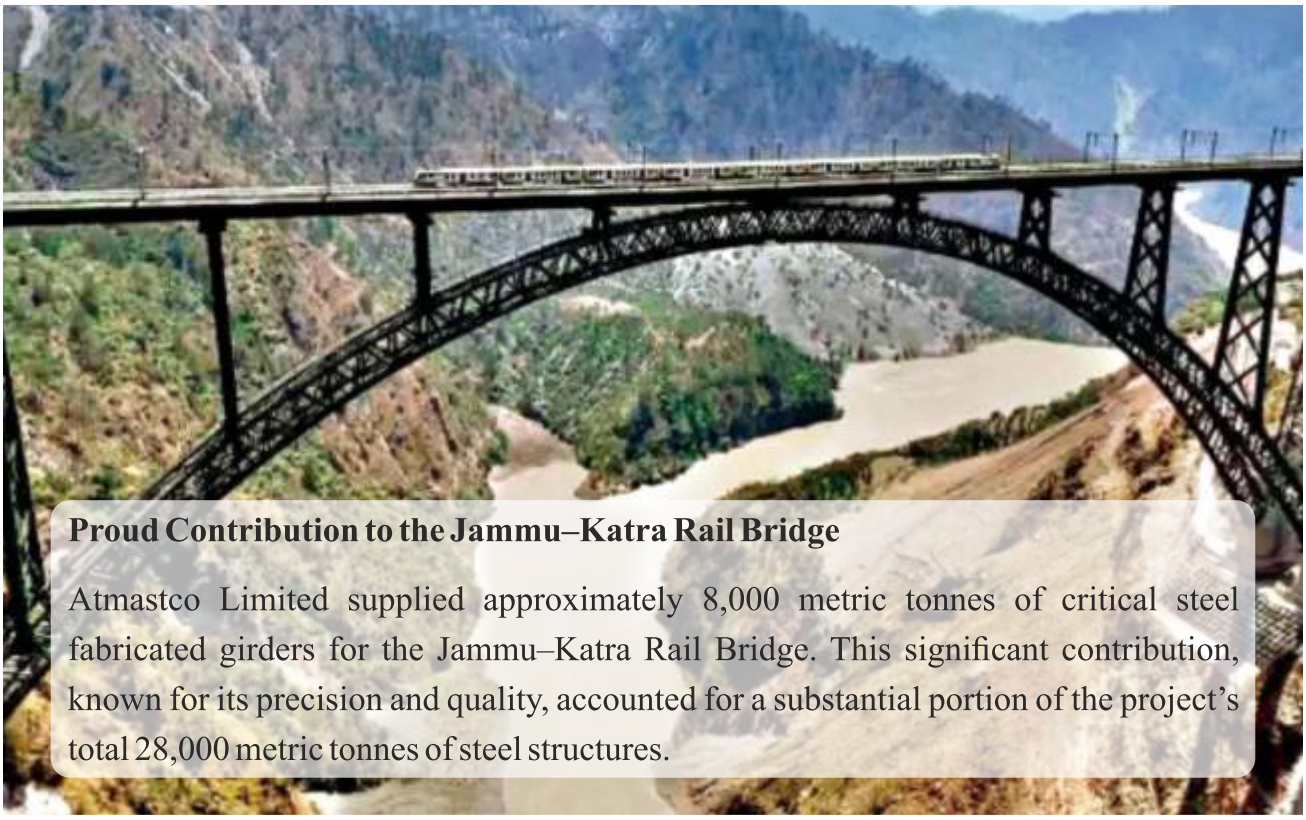
adani











Proud Contribution to the Jammu–Katra Rail Bridge

Atmastco Limited supplied approximately 8,000 metric tonnes of critical steel fabricated girders for the Jammu–Katra Rail Bridge. This significant contribution, known for its precision and quality, accounted for a substantial portion of the project's total 28,000 metric tonnes of steel structures.



India's 1st Cable-Stayed Rail Bridge at Anji Khad – A Landmark Achievement

Atmastco Limited supplied around 1,000 metric tonnes of heavy steel fabricated girders for the Anji Khad Bridge in Jammu, India's first cable-stayed rail bridge.



Atmastco has successfully completed its first major EPC project: a 33 MVA Submerged Arc Furnace for Vedanta Ferro Alloys Corporation, which also included a Briquetting Plant and a Dryer. Executed on time, this project marks a significant milestone in the company's EPC journey.



KEY COMPLETED PROJECTS



Canopy Structure at TCS, Hyderabad



Road over bridge at Behrampore, Kishangarh



Supply & Erection at Kia Motors, Hyundai



Malwa Power Plant Eco Hopper



Erection at Nagarnar, NMD



CMG Setu Bridge, Patna





Project Progress Update – EPC Work at Tata Steel Ltd., Joda

Atmastco Limited is actively executing a major EPC project for Tata Steel Ltd. at its Ferro Alloys Plant in Joda, involving Engineering, Supply, Construction, and Commissioning for the installation of 2×18 MVA High Carbon Silico Manganese Furnaces with a total capacity of 0.057 MTPA. With nearly 75% of the execution completed, the project is progressing as planned and is expected to achieve mechanical completion by March 2026.





Completion of Atmastco's First EPS Project – Lime Kilns at Jindal Stainless Ltd., Jajpur

Atmastco Limited has successfully completed its first EPS project, delivering two 600 TPD Mixed Gas Fired Maerz Lime Shaft Kilns to Jindal Stainless Ltd. in Jajpur on schedule.



Atmastco Limited has successfully finished its second Engineering, Procurement & Supply (EPS) project, delivering a 250,000 TPA Continuous Cast Rods (CCR) Plant to Adani Kutch Copper Ltd. in Mundra. This project is a key part of Adani's larger 0.5 MTPA Copper Complex Project.

OUR SIGNIFICANT PROJECTS

vedanta
transforming for good





1st Metal Tapping of ARS-3 Project successfully done on 6-Dec-24

OUR SIGNIFICANT PROJECTS

TATA STEEL





OUR SIGNIFICANT PROJECTS

HINDUSTAN ZINC
Zinc & Silver of India

Pb & Ag (Lead & Silver) Recovery Innovation at Dariba

- Hindustan Zinc is piloting a novel recovery technology to extract lead-silver cake from jarosite residue, instead of conventional fuming in a fumer furnace.
- This direct, non-burning process holds promise for better environmental performance—less emissions and energy use—and improved metal economics.
- If successful at Dariba, this process is slated to become the standard across other HZL sites in India.
- Expected recovery potential is ~27 tonnes of silver and 6 kt of lead annually.







TECHNOLOGY TIE-UPS

Metal – Non Ferrous	Reel Aluminium	
	Fives Solios	
	Continuus Properzi	
	Combustech	
Air pollution – Flue Gas Desulphurization	Ducon USA	
Lime Processing	SiC Italy	
Mineral Processing	Maerz Ofenbau	
Defense	DRDO	

Top Tools & Software's Used



BOARD OF DIRECTORS

Mr. Subramaniam Swaminathan Iyer (DIN: 01243936) Managing Director	**Mr. Venkataraman Ganesan** (DIN: 00892697) Whole-time Director
Mrs. Jayasudha Swaminathan (DIN: 02449621) Whole-time Director	**Mr. Gobichettipalayam Srinivasan Venkatasubramanian** (DIN: 10379236) Chairman & Non-executive Director
Mr. Venkatesan Vijaya Bhaskar (DIN: 01981014) Independent Director	**Mr. Mukunthan Chithathoor Veeravalli seshadri** (DIN: 08414806) Independent Director
Mr. Neelakantan Eswara Murthy (DIN: 01576019) Independent Director	**Mr. Abhijit Pati** (DIN:08457230) Non-Executive Director

KEY MANAGERIAL PERSONNEL

Mr. G Chandrasekhar Chief Executive Officer	**Mr. Ankit Mishra** Company Secretary & Compliance Officer	**Mr. Sarvesh Kumar** Chief Financial Officer

REGISTERED OFFICE

157/158 Light Industrial Area Nandini Road Bhilai – 490026

CIN: L29222CT1994PLC008234

Web Site: Https://www.Atmastco.com

STATUTORY AUDITORS

A C Surana & Co
Chartered Accountants
Raipur

INTERNAL AUDITORS

Mitesh Lalwani
Chartered Accountants
Bhilai

SECRETARIAL AUDITOR

Satish Sharma & Co.,
Practicing Company Secretary
Durg

REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited
Subramanian Building, No.1, Club House Road,
Chennai - 600 002

COMMITTEES OF BOARD

Audit Committee
Nomination and Remuneration Committee
Stakeholders Relationship Committee

SHARES OF THE COMPANY LISTED ON

National Stock Exchange (SME Platform)

PRINCIPAL BANKERS

State Bank of India
Chhattisgarh, Durg, Bhilai-490026

Dear Members,

The Board of Directors is Pleased to present the Company's 32nd Annual Report and the Company's audited financial statements (Standalone & Consolidated) for the financial year ended March 31st 2026.

1. FINANCIAL RESULTS

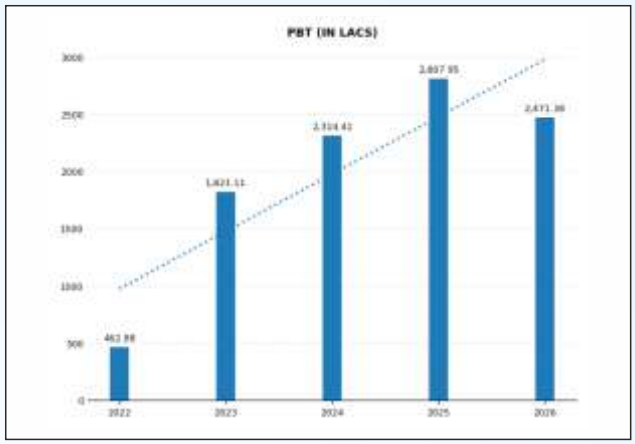
The Company's financial results for the year ended March 31st 2026, are summarised below. The PDF version of the Report is also available on the Company's website https://www.atmastco.com/Finacial_Results

(Amount in Lacs)

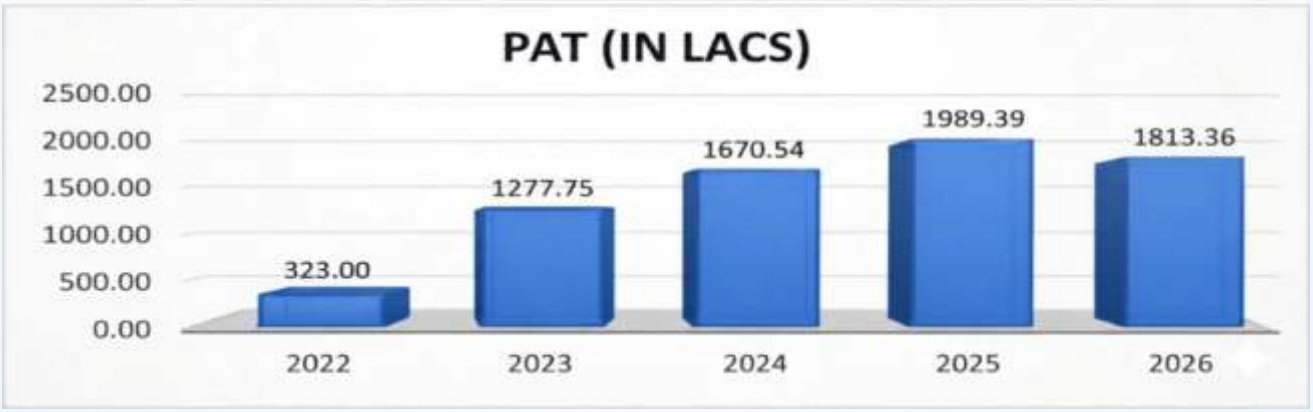
Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	29,261.90	28,957.04	29,261 91	28,957.04
Other Income	190.94	70.84	262.16	70.84
Total Income	29,452.84	29,027.88	29,524.07	29,027.88
Finance Costs	1254.38	1,238.72	1,229.07	1,238.73
Depreciation and amortization expense	395.88	369.55	397.16	371.70
Other expenses	25,331.20	24,611.66	25,334.55	24,670.51
Profit before tax	2471.38	2,807.95	2,563.29	2,746.94
Tax expenses	658.01	818.56	658.01	818.56
Profit after tax	1,813.36	1,989.39	1,905.28	1,928.38

Particulars	2022	2023	2024	2025	2026
Revenue from Operation (In Lacs)	9361.23	24,195.06	22,400.58	28,957.04	29,261.90
PBT (In Lacs)	462.88	1821.11	2314.41	2807.95	2471.38
EBIT (In Lacs)	1246.65	2449.50	3175.12	3639.70	3374.63
EBITDA (In Lacs)	1506.05	2832.36	3620.64	4009.25	3771.79
PAT (In Lacs)	323.00	1277.75	1670.54	1989.39	1813.36
Return on Equity (%)	8.00 %	23.00 %	15.42 %	15.52 %	12.46 %
Return on Capital Emp. (%)	20.00 %	30.00 %	23.88 %	23.90 %	17.02 %
Revenue Growth (%)	25.88 %	158.46 %	(7.42) %	29.27 %	1.05 %
EBITDA (%)	16.09	11.71	16.16	13.85	12.89%
Current ratio	1.57	1.61	2.12	1.96	1.86
Debt- Equity Ratio	0.44	0.48	0.23	0.19	0.48
Debt Service Coverage Ratio	1.37	0.94	8.43	9.07	0.94

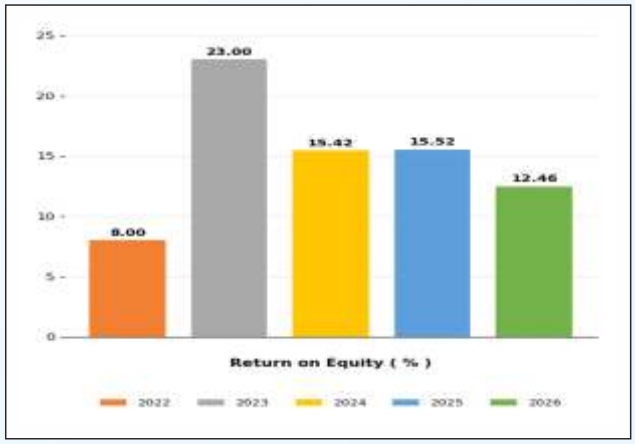

REVENUE FROM OPERATIONS (IN LACS)


PBT (IN LACS)


EBIDTA (IN LACS)
4500.00
4000.00
3500.00
3000.00
2500.00
2000.00
1500.00
1000.00
500.00
0.00
1506.05
2832.36
3620.64
4009.25
3771.79
2022
2023
2024
2025
2026


PAT (IN LACS)
2500.00
2000.00
1500.00
1000.00
500.00
0.00
323.00
1277.75
1670.54
1989.39
1813.36
2022
2023
2024
2025
2026


20.00
30.00
23.88
23.90
17.02
Return on Capital Emp. (%)


8.00
23.00
15.42
15.52
12.46
Return on Equity (%)

2. MATERIAL CHANGES AND COMMITMENTS AFFECTING

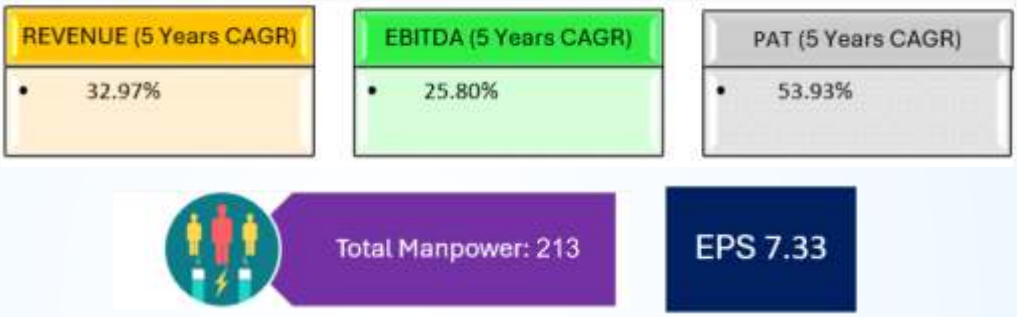
I. Financial Position

There have been no material change(s) and commitment(s), affecting the financial position of the Company between the end of the financial year of the Company i.e., March 31 2026 and the date of this report.

II. Change in the nature of business and capital structure

There has been no change in the nature of business and capital structure of the Company during the financial year ended on March 31, 2026.

3. OPERATIONAL REVIEW



Gross revenues increased to Rs. 29,261.90 Lakhs, against Rs. 28,957.04 Lakhs in the previous year. Profit before tax was Rs. 2,471.38 Lakhs against Rs. 2,807.95 Lakhs in the previous year. After providing for depreciation of Rs. 395.88 Lakhs and taxation of Rs. 658.01 Lakhs, the standalone net profit of the Company for the year under review was Rs. 1,813.36 Lakhs as against Rs. 1,989.39 Lakhs in the previous year, and the consolidated net profit was Rs. 1,905.28 Lakhs as against Rs. 1,928.38 Lakhs.

4. DIVIDEND

During the year under review, no dividend has been recommended.

5. SHARE CAPITAL:

As on March 31, 2026, the Company has authorized share capital of Rs. 2,500 Lakhs consisting of Rs. 2473.47 Lakhs Equity Share Capital comprising 2,47,34,690 equity shares of Rs.10/- each fully paid-up. There was no change in Share Capital during the year under review.

6. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Atmastco Defence Systems Private Limited is a wholly owned subsidiary of our company. There are no Joint ventures or associate companies for the reporting period. The salient features of the Subsidiary are provided in Form AOC-1 as attached herewith in Annexure-A.

7. CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statements for the financial year ended on March 31st, 2026, based on the financial statements received from Subsidiary Company, as approved by their respective Board of Directors, have been prepared in accordance with Accounting Standard 21 on 'Consolidated Financial Statements', notified under the Act, read with the accounting standard rules as applicable.

8. TRANSFER TO RESERVES

During the year under review, Company does not propose to transfer any amount to general reserve for the FY 2025-26.

9. TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, Company was not required to transfer any amount in Investor Education and Protection Fund Account.

10. ANNUAL RETURN

As required under Section 92(3) read with section 134(3)(a) of the Companies Act 2013 read with rule 12 of the Companies (Management and Administration) Rules, 2014 including amendments thereunder, the Annual Return of the Company is available on the web-link of the Company https://www.atmastco.com/Annual_Report . The Annual Return for the Financial Year 2025-26 will be uploaded on the said web-link after it is filed with the Ministry of Corporate Affairs (MCA) following the Annual General Meeting.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of Financial Statements provided in this Annual Report also given as follows:

Particulars	**Name of entity**	**Amount as on 31.03.2026 (in Rs.)**	**DETAILS**
Investments (Equity Shares)	M/s Atmastco Defence Systems Private Limited	17800000.00	Nature of Investment -Non-Current Investment Type of Securities - Equity Shares Percentage Share - holding (direct)- 100%
Loans	M/s Atmastco Defence Systems Private Limited	63038000.00	Nature of Loan – Unsecured loan to wholly-owned subsidiary company; Purpose – finance for meeting short-term funding requirements; Interest – Nil; Repayment – Nil
Guarantees	**Nil**		
Securities			

12. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were conducted on an arm's length basis and in the ordinary course of business as part of Company's philosophy of adhering to highest ethical standards, transparency and accountability. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

The particulars of contracts or arrangements with related parties as defined under Section 188 of the Companies Act, 2013 in the Prescribed Form AOC-2 is annexed hereto and marked as Annexure-B and forms part of this Report.

13. INTERNAL CONTROL SYSTEMS AND INTERNAL AUDIT

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the internal Audit Manual. To maintain its objectivity and independence, the Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

14. AUDITORS AND AUDITORS' REPORT

I. Statutory Auditors

In terms of provisions of Section 139 of the Act, A. C. Surana & Co., Chartered Accountants (Firm Registration No. 010781C), were appointed as Statutory Auditors of the Company, for a term of Two consecutive years from the conclusion of 31st Annual General Meeting (AGM) till the conclusion of the 33rd AGM to be held in the year 2027.

No fraud has been reported by the Statutory Auditors during the financial year 2025-2026 pursuant to the provisions of section 143(12) of the Act.

II. Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s Satish Sharma & Co, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year 2023-24 to 2027-28.

The Report of Secretarial Audit in form MR-3 in accordance to Section 204 of Companies Act, 2013 for the financial year ended March 31, 2026 is annexed herewith and marked as "Annexure-C" to this Report.

There are no audit qualifications, reservations or any adverse remark in the said Secretarial Audit Report.

III. Internal Auditor and Auditor Report

In accordance with the provisions of Section 138 of the Companies Act, 2013 read with the applicable rules made thereunder, Your Company had appointed Mr. Mitesh Lalwani Chartered Accountant as the Internal Auditor of the Company.

IV. Cost Auditor

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the applicable rules made thereunder, Your Company had appointed M/s. Arindam & Associates, Cost Auditor having Registration No. 000559 as Cost Auditor for the financial year ending 31st March 2027, subject to ratification of the remuneration payable to the Cost Auditor by the Members at the ensuing Annual General Meeting.

15. SECRETARIAL STANDARD

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

16. DETAILS OF FRAUD REPORTED BY THE AUDITORS

During the year under review, the Statutory Auditors, Secretarial Auditors and Cost Auditors have not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee under section 143(12) and Rule 13 of the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013.

17. MAINTENANCE OF COSTING RECORDS:

The Company is required to maintain cost records as specified by the central government under section 148(1) of the Companies Act, 2013 read with the companies (Cost Records and Audit) Rules, 2014 and accordingly such accounts and records are made and maintained by the company.

18. DEPOSIT

During the year under review, the Company has not accepted any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

However, the company accepted unsecured loans from its directors and in accordance with the provisions of the rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, details of the same is as follows: -

Amt. in INR

S. No.	Name of Director	Opening Balance as on 01.04.2025	Addition during the Year	Repaid during the Year	Closing Balance as on 31.03.2026
1	Subramaniam Swaminathan Iyer	8325000	408382000	287791000	128916000
2	Venkataraman Ganesan	29645000	2365000	590000	31420000
	Total	37970000	410747000	288381000	160336000

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

During the year under review, the Company has taken adequate measures for conservation of energy and has also undertaken technology absorption. The information on conservation of energy, technology absorption and foreign exchange earnings & outgo as stipulated under section 134(3)(m) of the Act, read with Companies (Accounts) Rules, 2014 are set out in Annexure-D to this report.

20. RISKS MANAGEMENT AND AREA OF CONCERN

The Company has laid down a well-defined Risk Management Policy that encompass risk identification, risk mapping, trend analysis, risk exposure, potential impact assessment and mitigation strategies. A detailed exercise is undertaken to identify, evaluate, manage and monitor both business and non-business risks on a continuous basis.

The Board of Directors frequently reviews the risk landscape and recommends appropriate measures to mitigate and control identified risks through a structured and well-defined framework.

While market conditions are expected to remain competitive, the Company believes that future success will depend on its ability to deliver improved products through technological innovation and enhanced productivity. Accordingly, the Company continues to invest in these areas to sustain its growth and competitive edge.

The Company has implemented a risk management and internal control framework That is commensurate with its size and nature of operations. Nevertheless, efforts are ongoing to further strengthen and enhance the robustness of this framework.

Pursuant to Regulation 21 read with Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to constitute a Risk Management Committee.

21. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established a Vigil Mechanism to comply with the provisions of Section 177 (9) of the Companies Act, 2013 and Pursuant to Regulation No. 22 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, for directors and employees to report concerns about unethical behavior and actual or suspected fraud. It also provides for adequate safeguards against victimization of employees who avail the mechanism and allows direct access to the Chairman of the Audit Committee. Whistle-blower policy is put up on the Company's website and can be accessed https://atmastco.s3.eu-north-1.amazonaws.com/ Whistle+Blower+and+Vigil+Mechanism+Policy.pdf

22. PARTICULARS OF EMPLOYEES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Annual Report as "Annexure-E".

Details of employee remuneration as required under provisions of Section 197 of the Act, and Rule 5(2) &5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. As per the provisions of Section 136 of the Act, the reports and Financial Statements are being sent to shareholders of the Company and other stakeholders entitled thereto, excluding the Statement containing Particulars of Employees. Any shareholder interested in obtaining such details may write to the Company Secretary of the Company.

23. CORPORATE SOCIAL RESPONSIBILITY

In terms of the provisions of section 135 (9) the Company was not required to constitute a corporate social responsibility committee, as it states that "where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company." Company's Policy on Corporate Social Responsibility is also placed on the website of the Company at https://atmastco.com/downloads/investor-relations/corporate-governance/policies/ATML-CSR-POLICY.pdf.

As part of its initiatives under "corporate social responsibility" (CSR), the company has contributed funds for the schemes of Improvement in education gap faced by tribal children. The contributions in this regard have been made to the registered trust which is undertaking these schemes. The Annual Report on CSR activities initiated and undertaken by the Company during the year under review is annexed herewith as an Annexure-F.

24. DISCLOSURE ABOUT THE RECEIPT OF COMMISSION

IIn terms of Section 197(14) of the Act and rules made there under, during the year under review, no director has received any commission from the Company thus the said provision is not applicable to the Company.

25. DIRECTORS AND KEY MANAGERIAL PERSONNEL(s)

As of the date of this report, the Board of Directors of the Company comprises of 8 (Eight) members with 3 (Three) Executive Directors, 2 (Two) Non-Executive Directors and 3 (Three) Independent Directors.

I. Change in constitution of Board of Directors

During the Year following changes were in constitution of directors

Sr. No	Name	Designation
1.	Mr. Chandan Ambaly	Independent Director till 05.05.2025
2.	Mr. Siddhartha Shankar Roy	Independent Director till 28.03.2026
3.	Mr. Mukunthan Chithathoor Veeravalli Seshadri	Independent Director w.e.f 30.05.2025
4.	Mr. Abhijit Pati	Non Executive Director w.e.f 12.09.2025
5.	Mr. Venkatesan Vijaya Bhaskar	Non Executive Independent Director w.e.f 30.03.2026
6.	Mr. Neelakantan Eswara Murthy	Non Executive Independent Director w.e.f 31.03.2026
7.	Mrs. Jayasudha Swaminathan	Whole Time Director
8.	Mr. Venkataraman Ganesan	Whole Time Director
9.	Mr. Subramaniam Swaminathan Iyer	Managing Director

II. Retirement by Rotation

In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Venkataraman Ganesan, Director who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. He has confirmed that, he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. Necessary resolution for re-appointment is given under notice of annual general meeting of the company.

Brief profile of aforesaid director is given in the Annual Report.

a. Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on the date of this Report are

Sr. No.	Name	Designation
1	Subramaniam Swaminathan Iyer	Managing Director
2	Jayasudha Swaminathan	Whole time Director
3	Venkataraman Ganesan	Chief Financial Officer till 14.08.2026
4	Sarvesh Kumar	Chief Financial Officer w.e.f 14.08.2026
5	Arunkumar Sowrirajan	Chief Executive Officer till 28.02.2026
6	Chandrasekhar Ganesan	Chief Executive Officer w.e.f 10.05.2026
7	Rajendra Biswal	Company Secretary & Compliance officer till 10 July 2026
8	Ankit Mishra	Company Secretary & Compliance officer w.e.f 12 Sep 2026

26. DECLARATION FROM INDEPENDENT DIRECTOR

All Independent Directors have furnished respective declaration stating that they meet the criteria of Independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct and Ethics.

27. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

I. In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed, along with proper explanation relating to material departures, if any.

II. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year ended on that date.

III. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

IV. The directors have prepared the annual accounts for the financial year ended March 31, 2026 on a going concern basis.

V. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

VI. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

28. NUMBER OF MEETINGS OF THE BOARD

During the FY 2025-26, Eight (8) Meetings of the Board of Directors of the Company were convened and held.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Regulations and relevant relaxations granted from time to time. The Notice of board meeting is given well in advance to all the Directors. All the meetings of the board are held at the Registered Office of the Company. The agenda for the Board meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

All the directors have disclosed their interest in the prescribed form MBP-1 as required under Section 184 of the Companies Act, 2013.

The details of Attendance of each Director at the Meetings of Board and the last Annual General Meeting are as follows:

Name of Directors	Director Identification Number	Attendance at Board Meeting held during FY 25 - 26		Attendance at Last AGM held on September 29, 2025
		Held	Attendance	
Chandan Ambaly	08456058	1	1	No
Jayasudha swaminathan	02449621	8	8	Yes
Subramaniam swaminathan Iyer	01243936	8	8	Yes
Venkataraman Ganesan	00892697	8	8	Yes
Gobichettipalayam Srinivasan Venkatasubramanian	10379236	8	8	Yes
Siddhartha Shankar Roy*	08458092	8	7	No
CVS. Mukunthan	08414806	8	7	Yes
Abhijit Pati	08457230	4	2	No
Venkatesan Vijaya Bhaskar	01981014	1	1	No
Neelakantan Eswara Murthy**	01576019	0	0	No

*Resigned from board w.e.f 28.03.2026

**Appointed on 31.03.2026

29. INTER-SE RELATIONSHIP AMONG DIRECTORS

Mrs. Jayasudha Swaminathan, Mr. Subramaniam Swaminathan Iyer and Mr. Venkataraman Ganesan are related to each other.

30. CORE SKILLS/EXPERTISE/COMPETENCIES IDENTIFIED BY THE BOARD OF DIRECTORS

In terms of the requirement of the Listing Regulations the Board has identified the following core skills/expertise/ competencies of the Directors for effective functioning of the Company in the context of Company's business.

Sr. No.	Particulars
1	Industry and sector experience or knowledge: understand the Company's business, culture and knowledge of the industry
2	Leadership and governance: Board experience, responsibility for taking decisions keeping in mind the interest of all stakeholders;
3	Risk Management: Identifying various risk and providing guidance towards mitigation of the same
4	Governance and Regulatory knowledge: Knowledge and experience in regulatory and governance requirements and ability to identify key risks affecting the governance of the Company.
5	Finance field skills/competencies/expertise for intricate and high - quality financial management and financial reporting processes

Mr. Subramaniam Swaminathan Iyer, Mrs. Jayasudha Swaminathan, Mr. Venkataraman Ganesan and Mr. Gobichettipalayam Srinivasan Venkatasubramanian, possess all the aforementioned skills/expertise/competencies. Mr. CVS Mukunthan, Mr. Venkatesan Vijaya Bhaskar, Mr. Abhijit Pati and Mr. Neelakantan Eswara Murthy possess the skills mentioned at Sr. No. 2, 4 & 5.

31. CONFIRMATION ON THE INDEPENDENCE OF THE INDEPENDENT DIRECTORS

All the Independent Directors have furnished declarations stating they meet the criteria of independence as laid down in the Companies Act, 2013 and Listing Regulations. The Board of Directors hereby confirms that in their opinion, the Independent Directors fulfill the conditions specified in the Listing Regulations and are Independent of the Management and possess the requisite integrity, expertise and experience (including proficiency). The Company through familiarization programmes has updated the Independent Directors with nature of Industry, business of the Company and their roles, responsibilities, rights in the Company etc. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors/senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management. At the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

The detail of such familiarization programme is available at the website of the Company at https://atmastco.s3.eu-north-1.amazonaws.com/Familiarization+for+ID.pdf.

32. COMMITTEES OF THE BOARD

In compliance with the statutory requirements, the Board has constituted various committees. The terms of reference of these committees are determined by the Board and their relevance is reviewed from time to time

a) Audit Committee

i. Terms of Reference:

Apart from all the matters provided in regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and section 177 of the Companies Act 2013, the Audit committee reviews report of the internal auditor, meets statutory auditors as when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

ii. Composition:

During the year, the Audit Committee consisted of three directors, namely Mr. Siddhartha Shankar Roy(chairperson), Mr. Venkataraman Ganesan & Mr. CVS. Mukunthan. Mr. Siddhartha Shankar Roy resigned from the board w.e.f 28.03.2026 and Mr. Venkatesan Vijaya Bhaskar was appointed as member w.e.f 30.03.2026. As on the date of this report the Committee comprises Mr. CVS. Mukunthan (Chairperson), Mr. Venkataraman Ganesan and Mr. Venkatesan Vijaya Bhaskar. The Company Secretary acts as the Secretary to the Audit Committee. The committee met 5 times during the financial year ended March 31, 2026. The attendance record of the members at the meeting was as follows

Name of The Member	Designation	No of Meetings Attended
Mr. Siddhartha Shankar Roy	-	5/5
Mr. Venkataraman Ganesan	Member	5/5
Mr. CVS. Mukunthan	Chairperson	4/5
Mr. Venkatesan Vijaya Bhaskar*	Member	-

*Mr. Siddhartha shankar roy has resigned from Board w.e.f 28.03.2026

* Mr. Venkatesan Vijaya Bhaskar has been appointed as member w.e.f 30.03.2026

b) Nomination & Remuneration Committee and policy:

The Nomination and Remuneration Committee, constituted in accordance with the provisions of Section 178 of Companies Act, 2013 read with Regulation 19 of the Listing Regulations. The Committee Comprises of one Non-Executive Director and two Independent Directors. The Company Secretary acts as the Secretary to Nomination & Remuneration Committee. The Committee met five (5) times during the financial year ended March 31, 2026 and the Composition and attendance of the members are given hereunder:

Name of The Member	Designation	No of Meetings Attended
Mr. Siddhartha Shankar Roy*	Member	5/5
Mr. Gobichettipalayam Srinivasan Venkatasubramanian	Member	5/5
Mr. CVS. Mukunthan	Chairperson	4/5
Mr. Venkatesan Vijaya Bhaskar*	Member	-

*Mr. Siddhartha shankar roy has resigned from Board w.e.f 28.03.2026

* Mr. Venkatesan Vijaya Bhaskar has been appointed as member w.e.f 30.03.2026

I. Terms of Reference of the Committee are as under:

The roles, powers and broad terms of reference of Nomination and Remuneration Committee are as follows:

- Formulating framework and/or policy for remuneration, terms of employment including service contracts, policy for and scope of pension arrangements, etc for Executives and reviewing it on a periodic basis;
- Formulating criteria for evaluation of Independent Directors and the Board.
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Director.
- Identifying persons who are qualified to become directors and who may be appointed as Executives in accordance with the criteria laid down in this policy, recommend to the Board their appointment and removal and carry out their evaluation.
- Formulating terms for cessation of employment and ensure that any payments made are fair to the individual and the company, that failure is not rewarded and that the duty to mitigate loss is fully recognized;

II. Evaluation of Directors, Board and Committees

The Nomination and Remuneration Committee (NRC) of the Company has devised a policy for performance evaluation of the individual Directors, Board and its Committee, which includes criteria for performance evaluation.

Pursuant to the provisions of the Act and the Rules made thereunder, 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 the Committees of the Board. The board performance was evaluated based on inputs received from all the Directors after considering criteria such as Board composition and structure, effectiveness of Board / Committee processes, and information provided to the Board, etc. A separate meeting of the Independent Directors was also held during the financial year for the evaluation of the performance of non-independent Directors, performance of the Board as a whole and that of the Chairman of the Board.

The performance of the committees was evaluated by the Board of Directors based on inputs received from all the committee members after considering criteria such as composition and structure of committees, effectiveness of committee meetings, etc. The Nomination and Remuneration Committee has also reviewed the performance of the individual Directors based on their knowledge, level of preparation and effective participation in meetings, understanding of their roles as directors, etc.

The Nomination and Remuneration Committee of the Board has devised a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Employees and their Remuneration. The Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director.

Pursuant to the provisions of Companies Act, 2013 and the Listing Regulations, a structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board and its Committees, Culture, execution and performance of the specific duties obligations and governance. The Performance of the Committees and Independent Directors were evaluated by the entire board of Directors except for the Director being evaluated. The Performance evaluation of the Chairman, Non-Independent Directors and Board as a Whole was carried out by the Independent Directors. The board of Directors expressed their Satisfaction with the outcome of evaluation and the process followed thereof.

III. The details of remuneration for the year ended March 31, 2026 to the Executive Directors are as follows

Name	Designation	Remuneration (In lacs)	Perquisites	Performance Linked Benefits	Notice Period	Severance Fees	Stock Options	Pension
Subramaniam swaminathan Iyer	Managing Director	68.68	Nil	Nil	Nil	Nil	Nil	Nil
Jayasudha swaminathan	Whole time Director	5.52	Nil	Nil	Nil	Nil	Nil	Nil
Venkataraman Ganesan	Whole time Director & CFO	41.56	Nil	Nil	Nil	Nil	Nil	Nil

No Commission or remuneration or perquisite was paid to and no service contract was entered into or stock options granted to any non-executive director. The Company has paid sitting fees of Rs 15,000/- per meeting for attending meetings of Board to Non-Executive Directors during the financial year 2025-26.

The Company has in place a policy for remuneration to the Directors, the Key Managerial Personnel and the Senior Management Personnel, criteria for the selection of candidates for appointment to the said positions which has been approved by the Board. The policy covers the compensation structure i.e. Remuneration to Executive Directors, KMP and Senior Management Personnel.

IV. The salient features of the Nomination and Remuneration Policy are as under:

Selection and appointment of the Board Members

The Committee, along with the Board, reviews on an annual basis, appropriate skills, characteristics and experience required for the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience in business, government, academics, technology and in areas that are relevant for the Company's operations.

V. Remuneration to Executive Directors, Key Managerial Personnel(s) (KMPs) and Senior Management Personnel (s) (SMPs):

Their remuneration shall be governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards. The remuneration determined for MD/ WTDs, KMPs and SMPs are subjected to the approval of the Board of Directors in due compliance of the provisions of Companies Act, 2013.

The Non-executive Directors of the company are paid remuneration by way of sitting fees only for attending the meetings of the Board of Directors. Beside the sitting fees they are also entitled to reimbursement of expenses. The Non-executive Directors of the Company are not paid any other remuneration.

The policy is available on the Company's website at https://atmastco.s3.eu-north-1.amazonaws.com/NRC+Policy.pdf

c) Stakeholders relationship Committee:

The Stakeholders Relationship Committee has been constituted in accordance with the provisions of section 178 of the Companies Act, 2013 and regulation 20 of the listing Regulations. The Committee comprises of 3 Members out of which one is Non-Executive Director and one is Independent Director and one is Executive Director. The Chairman is a Non-Executive Director.

The Company Secretary is Secretary to the Committee.

During the year 2025-2026, the Stakeholders relationship committee met one time.

The attendance at the Shareholders/Investors Grievance Committee is given below:

Name of The Member	Designation	No of Meetings Attended
Mr. Gobichettipalayam Srinivasan Venkatasubramanian	Chairperson	1/1
Mr. Subramaniam Swaminathan Iyer	Member	1/1
Mr. CVS. Mukunthan	Member	1/1
Mr. Siddhartha Shankar Roy*	-	1/1

*Mr. Siddhartha shankar roy has resigned from Board w.e.f 28.03.2026

During the year 2025-26, No complaints were received from shareholders and investors.

33. CORPORATE GOVERNANCE

In terms of Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the corporate governance provisions specified in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paras C, D and E of Schedule V are not applicable to the Company, as its equity shares are listed on the SME Platform of NSE. However, the Company adheres to good corporate governance practices at all times and has constituted the committees required under the Companies Act, 2013.

The Company has received a certificate from Satish Sharma, Practicing Company Secretaries, Durg, that none of the Directors on the board of the company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority. The Certificate of Company Secretary in practice is annexed and Marked as Annexure-G.

34. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirement of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company as well as consequences of violation.

The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company's shares. The Insider Trading Policy of the Company covering the code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct for the prevention of Insider Trading is in place.

The aforementioned policy is available on the website of the Company at www.atmastco.com

35. CODE OF CONDUCT OF BOARD OF DIRECTORS & SENIOR MANAGEMENT

Certain code of conduct is required from the senior management including the Board of Directors of the Company; they have to be abiding by the rules and laws applicable on the company for the good governance and business ethics. It describes their responsibility and accountability towards the company. Policy of the company relating to this is available for the access at the website www.atmastco.com

36. DETERMINATION OF MATERIALITY OF INFORMATION & EVENTS

The Listed Entity is always required to be committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. Investors of the entity also expect timely and accurate information from the company as its supports and foster confidence in the quality and integrity of information released by the Company. So under this policy, the management of the company determines the material events of the company and disclose them for their investors. Under this policy company may decide all those events and information which is material and important and is compulsory to be disclosed for the investors about the company, policy related to this is available at the website www.atmastco.com

37. PRESERVATION OF DOCUMENTS

The Corporate records need to be kept at the places and manner defined under the Act. The Company accordingly has policy in this is available at the website www.atmastco.com

38. ARCHIVAL POLICY

This policy deals with the retention and archival of the corporate record, these records are prepared by the employees of the company under this policy any material information relating to the company shall be hosted on the website of the company for the investors and public and remain there for period of five year. Policy related to this is available at the website www.atmastco.com

39. DETAILS OF APPLICATION/ PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year 2025–26, an application under Section 9 of the Insolvency and Bankruptcy Code, 2016, was filed against the Company by Vallinace Engineers Private Limited, which was admitted by the Hon'ble National Company Law Tribunal (NCLT), Cuttack Bench, vide order dated 29 August 2025. Subsequently, on 2 September 2025, Form FA, being an application for withdrawal of the Corporate Insolvency Resolution Process (CIRP), was filed by Vallinace Engineers Private Limited and taken on record by the Hon'ble Tribunal.

40. 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

Not Applicable, as there are no 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. GENERAL BODY MEETING

Details of location, time & date of last three (3) Annual General Meetings (AGM) are given below:

Financial Year	Date	Time	Venue
2024-25	29-09-2025	12.30 P.M.	Held in physical mode
2023-24	27-09-2024	11.30 A.M.	Held in physical mode
2022-23	30-09-2023	10.00 A.M	Held in physical mode

Resolutions passed through postal ballot & details of voting pattern:

No resolution was passed through postal ballot during the year under review.

Special Resolution proposed to be conducted through postal ballot & procedure thereof:

No Special Resolution is proposed to be conducted through postal ballot for the year ended March 31, 2026.

42. GENERAL SHAREHOLDER INFORMATION

1. **Annual General Meeting** : AGM shall be held on Wednesday November 25, 2026, 12.30 P.M. at Registered Office of the Company at 157-158, Light Industrial Area, Nandani Road, Bhilai, Chhattisgarh 490026.

2. **Financial Year**: 1st April to 31st March.

3. **Listing on Stock Exchanges and Stock Code** : The Equity Shares of the Company are listed on the following stock exchange:

Name of Stock Exchanges	Stock Code
The National Stock Exchange of India	**ATMASTCO**

The ISIN Number for dematerialized shares: INE05DH01017

4. **Listing Fee :** The Annual Listing Fees has been paid to above Stock Exchange for the FY 2025-26.

5. Stock market price data, i.e. high and low prices of the equity shares of the Company on the National Stock Exchange of India Limited (SME Platform), and performance in comparison to the broad-based index, i.e. NSE – Nifty 50, are as under:

6. **High/Low of Market price of Company's equity shares traded on the National Stock Exchange. During the financial year ended on March 31, 2026 was as follows:**

TABLE - 1: STOCK MARKET PRICE DATA

Month	High	Low	No. of Share (in Lakh)
April 2025	200.00	166.00	8.73
May 2025	218.90	162.20	10.88
June 2025	227.25	169.05	18.87
July 2025	261.95	211.10	14.54
August 2025	268.00	218.35	13.17
September 2025	247.50	195.10	10.25
October 2025	229.90	192.55	5.47
November 2025	208.00	165.00	5.03
December 2025	182.50	127.00	6.69
January 2026	157.50	109.00	7.06
February 2026	165.00	135.90	5.08
March 2026	149.50	98.00	9.64

TABLE – 2: PERFORMANCE OF THE SHARE PRICE OF THE COMPANY IN COMPARISON TO NIFTY50 FOR THE PERIOD 1st APRIL, 2025 TO 31st MARCH, 2026 IS GIVEN BELOW:

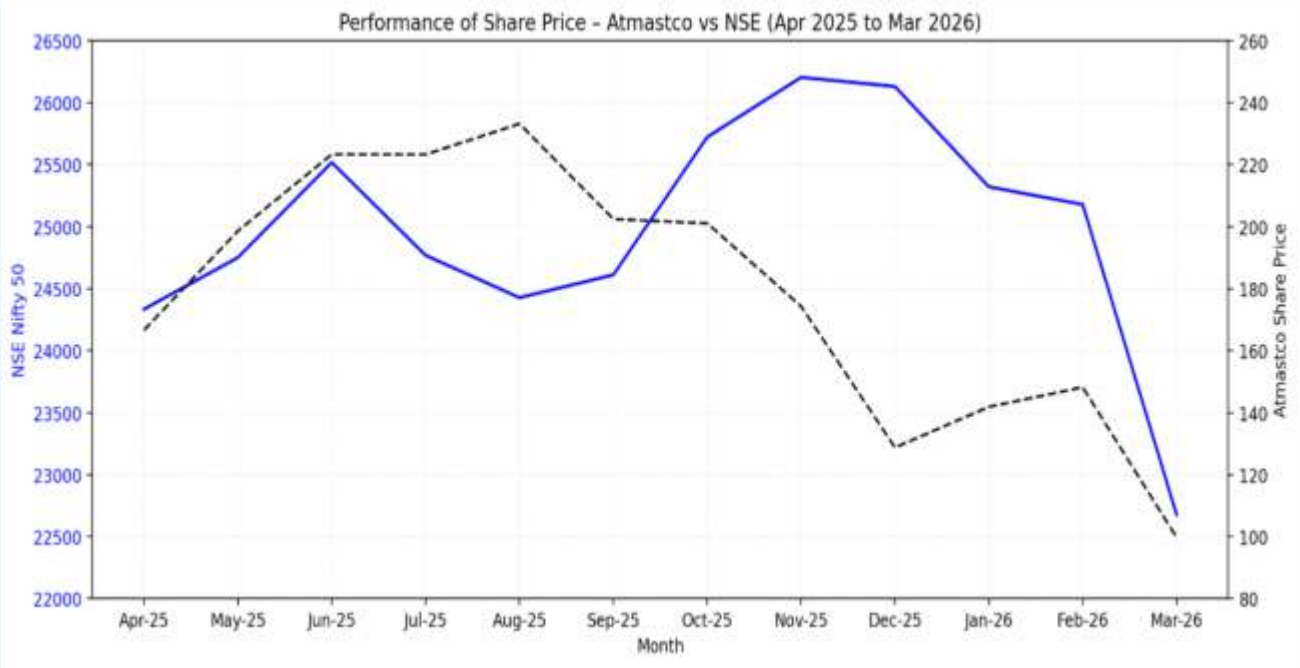


TABLE – 3: DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2026

Sl No.	Range No. shares	Number of Share Holders	Percentage (%) of Total	Total Shares Held	Percentage (%) of Total
1.	400 - 5000	1243	31.95	497200	2.01
2.	5001 - 10000	1134	29.15	907200	3.67
3.	10001 - 20000	958	24.63	1484800	6.00
4.	20001- 30000	147	3.78	370000	1.50
5.	30001- 40000	142	3.65	499200	2.02
6.	40001 - 50000	33	0.85	155200	0.63
7.	50001- 100000	109	2.80	784400	3.17
8.	100000 and above	124	3.19	20036690	81.00
Total		3890	100	24734690	100

**The above shareholders list is non-pan based.

TABLE – 4: SHAREHOLDING PATTERN AS ON 31ST MARCH, 2026

Sr. No.	Particulars	No. of Shares	% of Share Holding
1	Promoters' Holdings:		
	Individuals	1,15,28,987	46.61
	Bodies Corporate	48,32,583	19.54
	Sub Total	1,63,58,770	66.14
2	Non-Promoter Holdings:		
	Residential individuals & others	73,32,720	29.65
	IEPF		
	HUF	4,93,600	2.00
	Bodies Corporate	3,68,400	1.49
	NRI's	1,80,000	0.73
	Clearing members	-	-
	FPI	1,200	.005
	Sub Total	83,75,920	33.86
	Grand Total (1+2)	2,47,34,690	100

TABLE – 5: TOP TEN SHAREHOLDERS OF THE COMPANY AS ON 31ST MARCH, 2026

Sl.No	Name Of Shareholders	Category	No. of Shares	Percentage (%)
1.	Subramaniam Swaminathan Iyer	Promoter	7304277	29.53
2.	Apex steel and technology india Private Limited	Promoter	4465236	18.05
3.	G Venkataraman	Promoter	3580360	14.48
4.	Ajay Kumar Aggarwal	Other than Promoter	404800	1.64
5.	Jayasudha Iyer	Promoter	382200	1.55
6.	Vishwam Constructions Private Limited	Promoter	367347	1.49
7.	Hemant Kadavabhai Bhoot	Other than Promoter	247200	1.00
8.	N.S. Alavandar	Other than Promoter	190700	0.77
9.	Banumathi Ganesan	Promoter	136500	0.55
10.	Sowrirajan S	Promoter	122850	0.50

Disclosure for securities that are suspended from trading: None of the securities of the Company are suspended from trading during the FY 25-26.

43. REGISTRAR & SHARE TRANSFER AGENTS:

The Company has appointed Cameo Corporate Services Limited as its Registrar & Share Transfer Agent, whose content details are as follows :-

CAMEO Corporate Services Limited (SEBI Registration no. INR000004058)

Subramanian Building, No.1, Club House Road, Chennai - 600 002, Tamil Nadu

Mobile: +91- 98922 35816

Email : investor@cameoindia.com

44. SHARE TRANSFER SYSTEM

The Registrars and Share Transfer Agent have put in place an appropriate share transfer system to ensure timely share transfers.

Further, SEBI had vide its circular dated January 25, 2022, mandated companies to issue its securities in demat form only while processing various service requests such as issue of duplicate securities certificates, sub-division, consolidation, transmission, etc. to enhance ease of dealing in securities markets by investors. Members who are holding

shares in physical form are hereby requested to convert their holdings in electronic mode to avail various benefits of dematerialisation.

45. SEBI Complaints Redressal System (SCORES):

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

Investor complaints are processed at SEBI in a centralized web-based complaints redress system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaints and their current status.

As Mandate every Company shall submit on timely basis with respect to the complaints received from SCORES. In case any investor is still not satisfied with the outcome of the resolution, they can initiate dispute resolution through the ODR Portal. The ODR Portal has the necessary features and facilities to, inter alia, enroll the investor to file the complaint/ dispute. Your Company has done necessary enrolment on the ODR Portal.

46 Dematerialization of shares and liquidity

As on March 31, 2026, 2,46,71,690 Equity Shares aggregating to 99.75% of the total issued and paid-up shares Capital of the Company were held on dematerialized form.

47. RECONCILIATION OF SHARE CAPITAL AUDIT:

As stipulated by SEBI (Depositories and Participants) Regulation, 2018, a Qualified Chartered Accountant or a Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the report thereon is submitted to the stock exchanges and is placed before the board of directors of the Company for their information. The audit, inter alia, confirms that the listed and paid-up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL and the total number of shares in physical form.

48. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE:

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Directors Report, Audited Financial Statements, Auditors Report etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in paper mode.

49. OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY :

As on date, the Company has not issued GDRs, ADRs or any other Convertible Instruments.

50. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES :

The Company does not trade in commodities. The Commodity price risk and commodity hedging activities are not applicable to the Company.

51. PLANT LOCATIONS :

Atmastco Unit1 157-158, Light Industrial Area, Nandini Road, Opp. Karuna Hospital, Durg, Bhilai Chhattisgarh, India, Pin: 490026	**Atmastco Unit2** Birebhat, Chhatishgarh 490024

Address for correspondence :

The Company Secretary & Compliance Officer
Atmastco Limited
157-158, Light Industrial Area, Nandini Road, Opp.
Karuna Hospital, Durg, Bhilai
Chhattisgarh, India, Pin: 490026
Mobile : +91 8249443281
E-Mail : cs@atmastco.com
Website : https://www.atmastco.com/

52. LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILISATION OF FUNDS, WHETHER IN INDIA OR ABROAD

: Not Applicable

53. OTHER DISCLOSURE

1. Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large :

There were no materially significant related party transactions during the financial year 2025–26 that could have had a potential conflict with the interests of the Company at large.

All related party transactions entered into during the year were in the ordinary course of business and on arm's length basis, and have been disclosed in the notes forming part of the Financial Statements in accordance with applicable accounting standards.

Further, the Policy on Related Party Transactions, which defines the criteria for determining materiality and the manner of dealing with such transactions, has not been adopted by the Board since the provisions of Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable to the Company during the financial year 2025–26.

2. **Details of non-compliance by the Company, penalties, 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**; NIL

3. **Disclosure of Commodity Price Risk and Commodity Hedging Activities**

The Company does not trade in commodities. The Commodity price risk and commodity hedging activities are not applicable to the Company. Therefore, the said disclosure is not applicable to the Company.

4. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under regulation 32 (7a):**

During the year under review, the Company has not raised any funds through preferential allotment or qualified institutions placement during the year under review.

5. Whether the board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year.

During the Financial Year 25-26, the Board has accepted all the recommendation of its committee.

6. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 / Internal Complaint Committee

Your Company has always believed in providing a safe and harassment free workplace for every individual working in company's premises through various interventions and practices. The Company always endeavors to create and provide an environment for all its employees that is free from discrimination and harassment including sexual harassment. The Company has constituted an internal Complaint Committee under the act in compliance with The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 to address and prevent instances of harassment in the workplace.

The Company has a detailed policy in place in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"). Internal Complaints Committees ("ICC") have been set up to redress complaints received regarding sexual harassment and the Company has complied with provisions relating to the constitution of ICC under the Act. This policy has striven to prescribe a code of conduct for the employees and all employees have access to the Policy document and are required to strictly abide by it. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

The composition of the Internal Committee is as follows:

1. Mrs. Annapoorani Iyer (Presiding Officer)
2. Mrs. Reena Barai (Executive Member)
3. Mrs. Shibbi K Nair (Executive Member)
4. Mr. S. Ishwar Rao (Executive Member)
5. N.S Alavandar (External Member)

Further, during the period under review, the Company had not received any complaints on sexual harassment under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the status is as follows:

Number of cases pending as on the beginning of the financial year	NIL
Number of complaints filed during the financial year	NIL
number of complaints disposed of during the financial year	NIL
number of complaints pending as on end of the financial year	NIL

7. There are no agreements which impact the management or control of the Company or impose any restriction or create any liability upon the Company as specified under Regulation 30A read with clause 5A to para-A of part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. Details of material subsidiaries of the Company, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries :

Your Company does not have material subsidiary Companies as on reporting date. Hence, the said disclosure is not applicable.

9. CFO certification:

As part of our commitment to financial integrity and transparency, the Chief Financial Officer (CFO) certifies that the financial statements presented in this report fairly represent the financial position, results of operations, and cash flows of the company in accordance with applicable accounting standards and regulatory requirements. Further, the CFO affirms that the company maintains adequate internal control systems to safeguard assets, ensure the accuracy of financial reporting, and comply with applicable laws and regulations. The CFO confirms that the company has complied with all relevant legal and regulatory requirements governing financial reporting, including disclosure obligations and transparency standards. The CFO certifies that the information provided in this report, including financial data and disclosures, is accurate and complete to the best of their knowledge and belief. The certification provided by the Chief Financial Officer underscores our commitment to upholding the highest standards of financial governance and transparency. Stakeholders can rely on the integrity and accuracy of the financial information presented in this report.

Additionally, CFO certification adds credibility to the financial information presented in the board report and reassures stakeholders about the accuracy and reliability of the company's financial reporting. The CFO certification is attached as Annexure H for stakeholders' reference.

10. Disclosure of shares held in suspense account

As per regulation 34(3) read with Schedule V of the Listing Regulations, no shares of the Company is lying in the suspense account.

11. Management discussion and analysis report forms part of this Annual Report

The Management discussion & analysis report forming part of this report, as required under the Regulation 34(2) of the SEBI (LODR) Regulations,2015 is annexed herewith and marked as Annexure- I.

12. Means of Communication:

Half-yearly and Annual Financial Results of the Company are communicated to the Stock Exchanges immediately after the same are considered by the Board. They are also uploaded on the company's website https://www.atmastco.com/Finacial_Results . The results are published in accordance with the guidelines of the Stock Exchanges.

In line with the existing provisions of the Listing Agreement, the Company has created a separate e-mail address viz. cs@atmastco.com to receive complaints and grievances of the investors.

55. Acknowledgement:

The Board of Directors extends its sincere gratitude to all Government authorities, regulatory bodies, financial institutions, consultants, and shareholders for their continued guidance and support. The Board also acknowledges the unwavering commitment and efforts of the employees and workforce, whose dedication has played a pivotal role in the operational and financial progress of the Company during the year.

For and on behalf of the Board
FOR ATMASTCO LIMITED

Sd/-
Venkataraman Ganesan
Director
DIN: 00892697

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Place: Bhilai
Date: 02-11-2026

Annexure-A

Form AOC-1

(Information pursuant to first proviso to sub-section (3) of Section 129 of Companies Act 2013 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of financial statements of subsidiaries / associates / joint ventures

Part A – Subsidiaries

(Figures in Lakhs)

Sl. No.	Particulars	Remarks
1.	Name of Subsidiary	Atmastco Defence Systems Pvt. Ltd.
2.	Share Capital	178.00
3.	Reserves & Surplus	(5.11)
4.	Total Assets	1585.55
5.	Total Liabilities	1585.55
6.	Investments	0
7.	Turnover	0.96
8.	Profit / (Loss) before Tax	91.91
9.	Provision for Tax including deferred tax	0
10.	Profit / (Loss) after Tax	91.91
11.	Proposed Dividend	0
12.	Percentage Share-holding (direct)	100
13.	Percentage Share-holding (indirect)	0
14.	Total Percentage Share-holding	100

1. Names of the Subsidiaries which are yet to commence operations – None
2. Names of Subsidiaries which have been liquidated / sold during the year – None

Part B – Associates and Joint Ventures - NIL

1. Names of Associates or Joint Ventures which are yet to commence operations – None
2. Names of Associates or Joint Ventures which have been liquidated or sold during the year – None

For and on behalf of the Board
FOR ATMASTCO LIMITED

Sd/-
Venkataraman Ganesan
Director
DIN: 00892697

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Place: Bhilai
Date: 02-11-2026

Annexure-B

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act And Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sl. No.	**Particulars**	**Remarks**
1.	Name(s) of the related party and nature of relationship	Nil
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions	
6.	Date(s) of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

2. Details of material contracts or arrangements or transactions at arm's length basis as follows:

Sl. No.	**Name of the Related Party**	**NATURE OF RELATIONSHIP**	**TRANSACTION**	**AMOUNT (in Lakhs)**
1.	Subramaniam Swaminathan Iyer	Managing Director	Remuneration	68.68
2.	Venkataraman Ganesan	Whole Time Director & CFO	Remuneration	41.56
3.	Jayasudha Swaminathan	Whole Time Director	Remuneration	5.52
4.	Venkataraman Ganesan	Whole Time Director & CFO	Loans & Advances Taken	314.20
5.	Subramaniam Swaminathan Iyer	Managing Director	Loans & Advances Taken	1289.16
6.	Arun Kumar Sowrirajan	CEO	Reimbursement of Expense	0.22
7.	Subramaniam Swaminathan Iyer	Managing Director	Reimbursement of Expense	1.54
8.	Concord Helmet & Safety Products Private Limited	Same Management Company	Loan taken	96.99
9.	APEX Industries	Owned by Management	Purchase	0.68
10.	Atmastco Defence Systems Private Limited	Same Management Company	Advances Given	630.38

For and on behalf of the Board
FOR ATMASTCO LIMITED

Sd/-
Venkataraman Ganesan
Director
DIN: 00892697

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Place: Bhilai
Date: 02-11-2026

Annexure-C

Form MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

ATMASTCO LIMITED

CIN: L29222CT1994PLC008234

157-158, LIGHT INDUSTRIAL AREA, NANDINI ROAD, OPP. KARUNA HOSPITAL, DURG, BHILAI, CHATTISGARH, INDIA, 490026

We, Satish Sharma & Co., Practicing Company Secretary, Durg (C.G.) have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Atmastco Limited, CIN: L29222CT1994PLC008234** (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 as available on the MCA portal, other records maintained by the company, and the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/we hereby report that in my/our opinion, the company has, during the audit period, covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "Atmastco Limited" for the financial year ended on 31st March, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
3. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to Extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; **;(Not Applicable to the Company as no Foreign Transactions has been done during the year under review)**

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

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

   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 and amendments from time to time.

   d. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable to the Company during the Audit Period)

   e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)

   f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)

   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; (Not Applicable to the Company during the Audit Period)

   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)

We have relied on the representation made by the Company and its Officers for systems and mechanism framed by the Company and on examination of the documents and records in test check basis.

6. Other specific laws applicable to the Company are as confirmed by the management of the Company.

   a. Factories Act, 1948

   b. Employees Provident Funds & Miscellaneous Provisions Act ,1952

   c. Employees State Insurance Act, 1948 and the rules made there under

   d. Payment of Gratuity Act, 1972, and rules made there under;

   e. Maternity Benefit Act, 1961

   f. The Electricity Act, 2003

   g. The Child Labour Act, 1970

h. The Water (Prevention and Control of Pollution) Act, 1974 read with Water (Prevention and Control of Pollution) Rules, 1975

i. Environment Protection Act, 1986

j. Air (Prevention and Control of Pollution) Act, 1981 read with Air (Prevention and Control of Pollution) Rules, 1982.

k. Goods and Service Tax Laws

l. Income Tax Act, 1961

m. Corporate tax

n. Tax Deducted at Source

o. The Sexual harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013

p. The Environment (Protection) Act, 1986

q. Applicable Accounting Standards

In respect of other laws specifically applicable to the Company, we have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

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 meeting as notified from time to time;

(ii) The Listing Agreement entered into by the Company with NSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the company has complied with the provisions of the Act, rules, regulations, guidelines, standards etc. mentioned above.

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 board of directors that took place during the period under review were carried out in compliance with the provisions of the Act.

· As informed by the management, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except in cases where meetings were convened at shorter notice. 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.

- All decisions at the Board Meetings and Committee Meeting are carried out unanimously.
- As per the explanations given to me and the representations made by the Management and relied upon by me, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and book of accounts has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and other designated professional.

Important points to keep on record:

We report that:

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the audit period there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

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

For, Satish Sharma & Co.,
Practicing Company Secretary

Sd/-
(CS Satish Sharma)
Proprietor
FCS 10509
CP 23546
Date: 30/05/2026
Place: Durg
UDIN: F010509G000502165
P.R.No.6703/2026

Annexure to Secretarial Audit Report

To,

The Members,

ATMASTCO LIMITED

157-158, LIGHT INDUSTRIAL AREA, NANDINI ROAD, OPP. KARUNA HOSPITAL, DURG, BHILAI, CHATTISGARH, INDIA, 490026

Management's Responsibility:

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I/We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. I/We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Satish Sharma & Co.,
Practicing Company Secretary

Sd/-
(CS Satish Sharma)
Proprietor
FCS 10509
CP 23546
Date: 30/05/2026
Place: Durg
UDIN: F010509G000502165
P.R.No.6703/2026

Annexure to Secretarial Audit Report

To,

The Members,

ATMASTCO LIMITED

157-158, LIGHT INDUSTRIAL AREA, NANDINI ROAD, OPP. KARUNA HOSPITAL, DURG, BHILAI, CHATTISGARH, INDIA, 490026

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, Regulations, standards etc., is the responsibility of the management of the Company. My examination was limited to the verification of procedures on random test basis.
5. The Secretarial Audit Report is neither an assurance nor a confirmation that the list is exhaustive.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Satish Sharma & Co.,
Practicing Company Secretary

Sd/-
(CS Satish Sharma)
Proprietor
FCS 10509
CP 23546
Date: 30/05/2026
Place: Durg
UDIN: F010509G000502165
P.R.No.6703/2026

Annexure-D

Disclosure of Particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo as prescribed under Rule 8(3) of the Companies (Accounts) Rule, 2014

A. CONSERVATION OF ENERGY

1. Steps taken or impact on conservation of energy;

- Regular checks of all electrical equipment and installations are being conducted.
- Electrical machinery is shut down at appropriate times to avoid energy wastage.

2. Steps taken by the Company for utilizing alternate sources of energy;

- Solar power panels have been installed to harness renewable energy and utilize natural sunlight at plant locations.

3. The capital investment on energy conservative equipment:

- During the financial year 2025-26, the Company made capital investment amounting to Rs. 15,00,000 towards procurement of energy conservation equipment including EV chargers and electric vehicles.

B. TECHNOLOGY ABSORPTION

1. Efforts made towards technology absorption:

- Utilization of solar power has been implemented to reduce dependence on hydro-based power.
- Solar panels with an installed capacity of 830 kW were commissioned during 2025, leading to significant reduction in electrical usage.
- SAP and Green AI implementation process commenced from June 2025 to digitize and optimize operations.

2. Benefits derived like product improvement, cost reduction, product development or import substitution:

- Replacement of old machinery with new high-speed, technologically advanced machinery has enhanced production capacity and reduced manual labor.

3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

- Details of technology imported: The Company's product are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore, no technology is imported.
- Year of import: Not Applicable
- Whether the technology has been fully absorbed: Not Applicable
- If not fully absorbed, areas where absorption has not taken place and the reason thereof: Not Applicable

2. Expenditure incurred on research and development:

- During the financial year 2025-26, no expenditure was incurred by the Company on research and development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of foreign exchange earnings and outgo during the period under review as under:

Particulars	FY 25-26	FY 24-25
Foreign Exchange earnings	Nil	Nil
Foreign Exchange outgo	Nil	Nil

The Company neither earned nor expended any foreign exchange during the year under review.

Annexure-E

STATEMENT OF INFORMATION TO BE FURNISHED PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 ("THE ACT") READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AS ON MARCH 31, 2026

Ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the Financial Year 2025-26, the percentage increase in remuneration of each Executive Director during the Financial Year 2025-26.

Sl. No	Name and Designation	Percentage increase in remuneration over previous year	Ratio of remuneration of each executive director to median remuneration of employees
1	Subramaniam Swaminathan Iyer, Managing Director	128.93	20.67
2	Venkataraman Ganesan, Whole time director & CFO	72.95	12.51
3	Jayasudha Swaminathan, Whole time director	15.00	1.66

The percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and Company Secretary during the Financial Year 2025-26:

Sl. No	Name and Designation	Percentage increase in remuneration over previous year
1	Venkataraman Ganesan, Whole time director & CFO	72.95
2	Chandrasekhar Ganesan, Chief Executive Officer	Nil
3	Mr. Rajendra Biswal Company Secretary till 10.07.2026	Nil

Notes

- The median remuneration of employees of the company during the financial year was Rs. 3,32,280.
- There were 213 permanent employees on the rolls of Company as on March 31, 2026
- Median remuneration of employees has increased by 22.00 %.

The information required under section 197 of the act read with rule 5(2) & (3) of the companies (appointment and remuneration of managerial personnel) rules, 2014 are given below:

EMPC	NAME	DATE OF JOINING	DESIGNATION	ANNUAL REMUNERATION (Rs.)	AGE	QUALIFICATION	TOTAL EXP.
A0894	VISHAL NAGAR	16/Jun/22	MANAGER	1,000,440	48	M.COM	20
A0007	MALMURUGAN GOVINDASAMY	10/Nov/07	GENERAL MANAGER	1,800,000	47	Be & Q/C Engineer	17
A0011	OM PRAKASH	19/Mar/08	SR. MANAGER	744,000	50	Diploma in Electrical Engineering	18
A0110	SHYAM KUMAR PAL	22/May/10	DEPUTY GENERAL MANAGER	1,200,000	57	10TH PASS	18
A0681	KRIPAL LAL PAL	11/Jun/18	MANAGER	780,000	40	Diploma in Mechanical	17
A0685	MANIKANDAN	22/Jun/18	GENERAL MANAGER	1,800,000	45	BE & M.B.A	21
A1113	REENA BARAI	16/Aug/24	HUMAN RESOURCE MANAGER	780,000	36	PGDM (HR & IB)	13
A1137	MADHUSOODAN KUMAR SINGH	01/Oct/24	MANAGER	744,000	40	BE Mechanical	12
A1190	MALAYA KUMAR PANI	03/Jun/25	MANAGER	840,000	40	MBA (Finance)	12
A1152	DEEPAK BHAT	06/Jan/25	Sr. GENERAL MANAGER	2,508,000	54	M. Tech	28
A1224	UMA SHANKAR SINGH	22/Dec/25	SR. MANAGER	1,140,000	48	Diploma in Mechanical	24
A1225	RITESH CHATTERJEE	22/Dec/25	DEPUTY MANAGER	741,600	31	BE Mechanical	12

None of the employees were in receipt of remuneration aggregating to the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Affirmation

It is hereby affirmed that the remuneration paid during the financial year ended 31st march, 2026, were as per the remuneration policy of the Company.

Annexure-F

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-2026

[Report on Corporate Social Responsibility as per Rule 8 of the Companies (Corporate Social Responsibility) Rule, 2014]

1. Brief outline on CSR Policy of the Company

   The Board of the company has formulated a CSR policy of the Company for undertaking the activities as specified in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee

   In terms of the provisions of section 135 (9) the Company was not required to constitute a corporate social responsibility committee, as it states that "where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company."

   In view of the above provision the company has done its CSR activities through its Board of directors.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company –https://www.atmastco.com/Code_and_Policies

4. Details of Impact Assessment of CSR Project carried out in presence of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rule, 2014, if applicable:

   Not applicable, as the Company does not have average CSR obligation of Rs.10 Crore or more in pursuance of Section 135(5) of the Companies Act, 2013 in the three immediate preceding financial years.

5. a. Average net profit of the company as per sub-section (5) of Section 135: Rs. 23,14,49,019.
   b. Two percent of average net profit of the company as per section 135(5) - Rs.46,28,980.
   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 – Nil.
   e. Total CSR obligation for the financial year (a+b+c)- Rs. 46,28,980

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) : Rs. 47,00,000.
   (b) Amount spent on Administrative Overheads: Nil
   (c) Amount Spent on Impact Assessment, if applicable: N.A.
   (d) Total amount spent for the Financial Year [(a) + (b) +(c)]: Rs. 47,00,000.00

(e) CSR Amount spent or unspent for the Financial Year

Total Amount Spent for the Financial Year 2025-26 (Rs.)	Amount Unspent (Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
47,00,000.00	Not Applicable				

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

Sr. No.	Particular	Amount in Rs.
1.	Two percent of average net profit of the Company as per Section 135(5)	46,28,980.00
2.	Total amount spent for the Financial Year	47,00,000.00
3.	Excess Amount spent for the Financial Year [(ii)-(i)]	71,020.
4.	Surplus arising out of the CSR projects or programmes or activities of the Previous FY, if any	Nil
5.	Amount available for set off in succeeding FY [(iii)-(iv)]	71,020.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years : N.A.
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 two per cent of the average net profit as per subsection (5) of Section 135: N.A.

For and on behalf of the Board of Directors

Sd/-

Venkatraman Ganesan

Director

DIN00892697

Place: Bhilai

Date: 26.05.2026

Annexure-G

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members,
ATMASTCO LIMITED

157-158, LIGHT INDUSTRIAL AREA, NANDINI ROAD, OPP. KARUNA HOSPITAL, DURG, BHILAI, CHATTISGARH, INDIA, 490026

We have examined the following documents:

i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');

ii) Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents')

as submitted by the Directors of ATMASTCO Limited ('the Company') bearing CIN: L29222CT1994PLC008234 and having its registered office at 157-158, Light Industrial Area, nandini road, opp. Karuna hospital, Durg, Bhilai, Chattisgarh, India, 490026 to the Board of Directors of the Company ('the Board') for the Financial Year ended 31st March 2026 and relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory / Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

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.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Director Identification Number (DIN) status at the portal www.mca.gov.in), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the Financial Year ended 31st March, 2026, have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	Designation	DIN	Date of Appointment
1.	Jayasudha Swaminathan	Whole-time director	02449621	01/05/1994
2.	Subramaniam Swaminathan Iyer	Managing Director	01243936	01/05/1994
3.	Venkataraman Ganesan	Director	00892697	30/06/2004
4.	Gobichettipalayam Srinivasanvenkata Subramanian	Director	10379236	02/11/2023
5.	Abhijit Pati	Director	08457230	12-09-2025
6.	Venkatesan Vijaya Bhaska	Director	01981014	30-03-2026
7.	Neelakantan Eswara Murthy	Director	01576019	31-03-2026
8.	Mukunthan Chithathoor Veervalli seshadri	Director	08414806	30-05-2025

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.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report for the Financial Year ended 31st March, 2026.

For, Satish Sharma & Co.,

Practicing Company Secretary

Sd/-

(CS Satish Sharma)

Proprietor

FCS 10509

CP 23546

Date: 30/05/2026

Place: Durg

UDIN: F010509G000502022

P.R.No.6703/2026

Annexure-H

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

To

The Board of Directors
Atmastco Limited

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

We hereby certify that:

A. We have reviewed the financial statements and the cash flow statement for the financial year 2025-26 and that to the best of our knowledge and belief :

   I. These statements do not contain any materially untrue statements or omit any material facts or contain 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. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, if any, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.

D. We have also indicated to the Auditors and the Audit Committee.

   I. Significant changes in Internal Controls with respect to financial reporting during the year.

   II. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

   III. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

For and on behalf of the Board
FOR ATMASTCO LIMITED

Sd/-
Venkataraman Ganesan
Director
DIN: 00892697

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Management Discussion and Analysis

Annexure-I

Global Economic Overview

In FY 2025–26, the global economy experienced moderate growth amid geopolitical uncertainty, trade tensions, elevated commodity prices and, towards the end of the year, the outbreak of conflict in the Middle East. According to the IMF's April 2026 World Economic Outlook, global GDP expanded by approximately 3.4% in calendar year 2025, supported by resilient consumption in advanced economies.

According to the IMF's April 2026 World Economic Outlook, global growth is projected to slow to 3.1 percent in 2026, a downward revision of 0.2 percentage point relative to the January 2026 WEO Update, before edging up to 3.2 percent in 2027, reflecting the war in the Middle East and higher energy prices. Growth in advanced economies is projected at 1.8 percent in 2026 and 1.7 percent in 2027, while growth in emerging market and developing economies is projected at 3.9 percent in 2026 and 4.2 percent in 2027. Global headline inflation is projected to rise to 4.4 percent in 2026 before easing to 3.7 percent in 2027.

(Source: - IMF World Economic Outlook, April 2026).

Indian Economic Overview

India's growth story continues to draw global attention, backed by strong fundamentals and consistent performance. Real GDP, which measures the economy's output after removing the effects of inflation, expanded by 7.7 per cent in 2025–26 (provisional estimates of MoSPI, June 2026), against 7.1 per cent in 2024–25. Looking ahead, the Reserve Bank of India, in its August 2026 monetary policy statement, has projected real GDP growth of 6.7 per cent and CPI inflation of 5.0 per cent for 2026–27.
https://www.pib.gov.in/PressNoteDetails.aspx?NoteId=154840&ModuleId=3

Key Takeway

- India's GDP grew **7.7 % in 2025–26**, the highest among major economies.
- Inflation Increased to **3.40% in March 2026**, following middle east tension.
- Total exports reached a record **USD 863.11 billion in 2025–26.**

(Source: - WWW.pib.gov.in/).

India is the second-largest producer of crude steel globally, after China. The sustained growth of its steel industry is closely tied to rapid infrastructure development and robust economic expansion. Under the National Steel Policy, the country aims to achieve a production target of 300 million tonnes by 2030. Presently, per capita steel consumption stands at around 98 kilograms and is projected to rise to 160 kilograms by 2030, reflecting the sector's critical role as a barometer of economic progress and infrastructure advancement.

India's steel demand is expected to grow at a CAGR of 7-8% over the next few years, driven by increasing consumption in the construction, automotive, and infrastructure sectors. The demand for steel in India is projected to reach much higher levels, creating opportunities and challenges for the industry. On the supply side, Indian steel producers are expanding their capacities to meet the growing demand, with major players like Tata Steel, JSW Steel, and SAIL announcing significant expansion plans.

On the supply side, steel production is projected to climb steadily from 138.8 million tonnes in FY24 to 165.1 million tonnes by FY27, growing at a healthy pace of over 6% annually. This reflects the expanding industrial base and policy-driven capacity building, reaffirming India's emergence as a global steel powerhouse. https://www.infomerics.com/admin/uploads/steel-industry-july25.pdf

The outlook for FY 2026-27 remains optimistic, with the Reserve Bank of India projecting real GDP growth of 6.7% for the year. Government commitment toward infrastructure, transportation, renewable energy, and digitalization is expected to create favourable conditions for EPC and manufacturing companies. Budget Estimates 2025 -26 Capex Expenditure of Rs 11.21 lakh crore (3.1% of GDP) earmarked in FY 2025-26.

Industry Overview – Steel Fabrication, EPC, and Services

The steel fabrication and EPC industry showed steady growth during FY 2025–26. Continued public investment in sectors such as roads, railways, energy, and ports bolstered demand for fabricated steel structures and turnkey EPC solutions.

The Indian Railways and road sectors remained key consumers of fabricated steel and EPC services. The expansion of industrial corridors, metro networks, and renewable energy parks is expected to further increase demand.

INDUSTRY STRUCTURE AND DEVELOPMENTS: THE FABRICATION PARADIGM SHIFT

The Indian fabrication industry is undergoing a structural evolution. Historically viewed as a fragmented, low-margin job-work sector, the industry has transitioned into a highly technical, capital-intensive asset class. Value creation within the sector is increasingly driven by advanced engineering capabilities, strict regulatory compliances, and end-to-end execution capacity.

High-Value Engineering & Turnkey Modularization

The market has rapidly moved away from basic component manufacturing toward complete Engineering, Procurement, Construction, and Commissioning (EPCC) modules and process skids. Customers now demand integrated, pre-engineered structural packages that can be directly deployed at project sites. This shift reduces site-execution risks for clients and allows advanced fabricators to command superior pricing power.

Sectoral Diversification of Demand

Demand side dynamics have expanded beyond traditional heavy industries like oil & gas and power. The fabrication industry is experiencing strong tailwinds from high-growth sectors, including:

- **Renewable Energy:** Structural components for wind towers, solar mounting structures, and green hydrogen storage systems.
- **Infrastructure & Transit:** Critical steel structures for high-speed rail networks, modern airports, and long-span bridges.
- **Digital & Defense Infrastructure:** Specialized enclosure systems for the booming data center market and precision structures for domestic defense manufacturing under the *Atmanirbhar Bharat* framework.

The Global "China + 1" Procurement Tailwind

Global Original Equipment Manufacturers (OEMs) are actively diversifying their supply chains to mitigate single-country dependencies. With its competitive engineering talent, cost-effective operations, and improving logistics infrastructure, India has emerged as the preferred alternative destination. Fabricators possessing global quality benchmarks are increasingly winning long-term export mandates.

Company Overview – Atmastco Limited

Aligned with the positive industry outlook, your Company delivered a resilient operational performance during the financial year. Our strategic focus on high-yield engineering contracts has yielded excellent results, visibly strengthening our order book.

Key areas of focus included expansion of fabrication capabilities, timely execution of existing orders, and deeper penetration in public sector contracts.

Business Outlook – FY 2026–27

In FY 2026–27, Atmastco aims to capitalize on the expanding infrastructure pipeline and increased allocation to capital-intensive sectors. The Company has a healthy order book and is actively bidding for large projects across steel plants, railways, and bridges. Strategic investments are planned in fabrication capacity enhancement, automation, and workforce training.

Management expects moderate growth in revenues and margins in FY 2026–27, driven by timely project execution, efficient cost management, and better working capital control.

The **future outlook of the Indian metal fabrication industry** reflects a major structural shift toward high-tech, automated, and sustainable engineering.

Driven by massive federal capital expenditures, indigenisation mandates, and global supply chain re-alignments, the broader **India metal fabrication market size is projected to cross USD 11.5 billion by 2031**, up from roughly USD 8.03 billion in 2025, expanding at a robust compounding growth rate (CAGR) of over **6.3%**.

https://www.mordorintelligence.com/industry-reports/india-metal-fabrication-market

Overview

The segment reporting for Atmastco Limited provides an analysis of the financial performance and position of the company's primary business segments: Manufacturing/Fabrication and Services, for the fiscal years 2024-25 and 2025-26. The following report details the key financial metrics, including revenue, net turnover, profit, segment assets, segment liabilities, and depreciation and amortization.

Fiscal Year 2025-26

Segment Revenue

- **Manufacturing/Fabrication:** The segment reached an external revenue of ₹25,066.87 lacs, attaining a significant portion of the total revenue.
- **Services:** This segment is reported an external revenue of ₹7845.95 lacs.
- **Total:** overall external revenue for the two segments was ₹32,912.82 lacs.

Net Turnover

- **Manufacturing/Fabrication:** The net turnover was ₹22,263.15 lacs after accounting for GST of ₹2803.72 lacs.
- **Services**: The net turnover reached at ₹6998.75 lacs with GST amounting to ₹856.20 lacs.
- Total: The overall net turnover was ₹29,261.90 lacs.

Profitability

- **Manufacturing/Fabrication:** Segment result before deferred tax was ₹1,347.16 lacs, with a profit after tax of ₹1,379.65 lacs.
- **Services:** The segment result before deferred tax was ₹423.50lacs, and profit after tax was ₹433.71 lacs.
- **Total:** overall segment results before deferred tax amounted to ₹1770.66 lacs, with a total profit after tax of ₹1813.36 lacs.

Segment Assets and Liabilities

- **Manufacturing/Fabrication:** Segment assets were valued amounting to ₹22,266.20 lacs with segment liabilities at ₹14,373.89 lacs.
- **Services:** Segment assets totaled ₹19,182.91 lacs and segment liabilities were ₹12,440.10 lacs.
- **Total:** The aggregate segment assets were ₹41,449.11 lacs, and total segment liabilities amounted to ₹26,813.99 lacs.

Fiscal Year 2024-25

Segment Revenue

- **Manufacturing/Fabrication:** The segment achieved an external revenue of ₹27,767.41 lacs, representing a significant portion of the total revenue.
- **Services:** This segment reported an external revenue of ₹4720.78 lacs.
- **Total:** The combined external revenue for the two segments was ₹32,488.19 lacs.

Net Turnover

- **Manufacturing/Fabrication:** The net turnover was ₹24,444.76 lacs after accounting for GST of ₹3322.65 lacs.
- **Services:** The net turnover stood at ₹4512.28 lacs with GST amounting to ₹208.50 lacs.
- **Total:** The overall net turnover was ₹28,957.04 lacs.

Profitability

- **Manufacturing/Fabrication:** Segment result before deferred tax was ₹1572.66 lacs, with a profit after tax of ₹1,113.20 lacs.
- **Services:** The segment result before deferred tax was ₹548.13 lacs, and profit after tax was ₹557.34 lacs.
- **Total:** Combined segment results before deferred tax amounted to ₹1,862.96 lacs, with a total profit after tax of ₹1,736.53 lacs.

Segment Assets and Liabilities

- **Manufacturing/Fabrication:** Segment assets were valued at ₹15,642.44 lacs with segment liabilities at ₹9,802.62 lacs.
- **Services:** Segment assets totaled ₹13,476.38 lacs and segment liabilities were ₹8,483.83 lacs.
- **Total:** The aggregate segment assets were ₹29,118.82 lacs, and total segment liabilities amounted to ₹18,286.45 lacs.

Summary

For the financial year 2025–26, Atmastco Limited during this challenging period of west asia crises delivered a Stable performance across both of its core business segments. The Manufacturing/Fabrication segment remained the primary revenue driver, contributing significantly to both the top line and profitability. The Services segment also maintained a steady growth trajectory, reinforcing the Company's diversified revenue base.

The Company recorded an overall increase in net turnover and small dip in profit compared to the previous fiscal year, reflecting operational efficiency and market responsiveness. Asset and liability management remained disciplined, with a notable increase in segment assets and prudent control over liabilities.

In line with its long-term growth strategy, the Company continued to invest in operational assets, as reflected in its capital expenditure and depreciation trends, underscoring its commitment to sustaining and expanding its manufacturing and service capabilities.

Future Outlook of Atmastco Limited

As Atmastco Limited looks ahead, the company is well-positioned for continued growth and success, driven by its strong performance across key segments and strategic investments in both Manufacturing/Fabrication and Services.

The overall net turnover of ₹ 29,261.90 lacs for FY 2025-26 demonstrates the company's resilience and adaptability in a dynamic market.

Profitability remained broadly stable despite a challenging environment, reflecting the Company's focus on enhancing margins and operational efficiency.

Segment liabilities have also risen to ₹ 26,813.99 lacs, yet the company's asset-liability management remains robust, with a healthy balance sheet poised for further growth.

Defence Sector:

- Your Company has diversified its operations into several sectors, including a significant focus on defence through its subsidiary, Atmastco Defence Systems Private Limited.
- This subsidiary specializes in the manufacturing of protective gear, specifically bulletproof jackets and helmets for armed forces, as well as full-body protectors designed for troops.
- Your Company has also entered into licensing agreements with the Defence Research and Development Organization (DRDO) and other defence establishments to enhance its manufacturing capabilities for military applications.
- Moreover, Your Company is also exploring opportunities for exporting its defence products, which could further enhance its market reach and revenue streams.

The main factors support India's projected growth of 6.7% in F.Y 2026-27:

I. **Robust Domestic Economy:** The Economic Survey highlights strong domestic fundamentals, including stable private consumption, a solid external account, and healthy remittance inflows, which provide a barrier against global uncertainties

II. **Fiscal Discipline and Macroeconomic Stability:** measured fiscal consolidation and active monetary policies have helped maintain macroeconomic stability, supporting investor confidence and maintainable growth

III. **Infrastructure Investment and Government Policies:** Continued public investment in infrastructure, transportation, and digitalization, along with policy initiatives like the Production Linked Incentive (PLI) schemes and support for MSMEs, are supporting growth and creating new jobs.

IV. **Resilient Services Sector:** The services sector, especially finance, insurance, real estate, and business services, remains a remarkable growth driver, supported by digital transformation and technological advancements

V. **Technological Advancements:**

Opportunity: Adoption of advanced technologies such as Building Information Modeling (BIM), automation in fabrication, and digital project management tools can enhance efficiency, accuracy, and competitiveness. Atmastco Limited can invest in these technologies to improve operational capabilities and deliver best value to clients.

Impact: Enhanced operational efficiency and competitive advantage**.**

VI. **Risks and Concerns**

Key risks include commodity price change, execution delays due to approvals or client constraints, working capital stress in EPC projects, and sector-specific regulator's rules & regulation changes. The Company has embraced a structured risk management framework to monitor and mitigate these risk.

VII. **Internal Control Systems and Adequacy**

The Company has a strong internal control system including all major financial, operational, and compliance functions. continuous internal audits, policy reviews, and IT-enabled monitoring systems help ensure accuracy and accountability. The Audit Committee look over internal controls and recommends improvements periodically.

VIII. **Human Resources and Industrial Relations**

As of March 31, 2026, the Company employed 213 full-time employees. HR initiatives focused on skill development, training Program, look-for safety concern and hiring leadership to assist new projects. The Company maintained friendly industrial relations throughout the year. Special emphasis was placed on technical upskilling and functional induction programs over all sites.

IX. **Strategic Initiatives**

The Company continues to expand its presence in potential sectors such as railways, steel plants, and bridges. Atmastco is trying to enhance its bid competitiveness and execution capability. Investments in equipment, adaption technology, and client structure are expected to contribute significantly to operational performance in FY 2026–27.

X. Cautionary Statement

This report includes forward-looking statements that reflect the present outlook, chances, and plans of the Company. These statements are based on prevailing assumptions and involve known and unknown risks, uncertainties, and other factors which may cause actual results to differ materially from those anticipated.

The Company's performance during the year—marked by constant capital investments and improved asset utilization- indicates a stable operational trajectory. However, forward-looking projections are subject to variables such as changes in macro-economic conditions, market conditions, fluctuations in commodity prices, project execution timelines, and changes in regulatory and compliance systems or political environments, all of which may impact the Company's future results.

While every effort is made to identify and mitigate the risks through active management and strategic planning, the Company makes no commitment to update or revise any forward-looking statement based on subsequent events or developments. Stakeholders are advised to interpret such statements with appropriate caution and in the context of the uncertainties inherent to the industry and economy.

For and on behalf of the Board of Directors of Atmastco Limited

For and on behalf of the Board
FOR ATMASTCO LIMITED

Sd/-
Venkataraman Ganesan
Director
DIN: 00892697

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

INDEPENDENT AUDITOR'S REPORT

To

The Members
M/s Atmastco Limited
Report on the audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s Atmastco Limited which comprise the Balance Sheet as at 31st March 2026, the statement of Profit & Loss and the statement of Cash Flow for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act ,2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profits and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the standalone financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirement that are relevant to our audit of the Financial Statement under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to the Board Report, Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained 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 therein, we are required to report the matter and take necessary actions, as applicable under relevant laws and regulations. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone 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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matters

A) Management is in process of satisfaction/modification of following charge with ROC and the same are currently appearing as open charge as at date of the report :-

Filing Date	Holder Name	Charge Amount (Rs. Crore)
October 23, 2024	CANARA BANK	44.00
May 31, 2024	STATE BANK OF INDIA	191.65
March 24, 2023	Tata Capital Financial Services Limited	3.00

b) Loan from Oxyzo Financial Services Private Limited is having Rs.8.30 Lacs Dr balance, this balance is under dispute & ledger confirmation from the party could not be obtained.

c) The company is maintaining its stock register in a hybrid manner, with part of the records being kept electronically and part manually. This mixed approach may affect the consistency and efficiency of stock tracking and reconciliations.

d) Valuation of EPC Stock: The valuation of stock related to Engineering, Procurement, and Construction (EPC) projects could not be independently ascertained with the assistance of the project manager due to limitations in project-specific documentation. Consequently, we relied on valuations provided by external agencies engaged by the company and estimates furnished by the project manager. These valuations and estimates involve inherent uncertainties, and we have not independently verified the assumptions or methodologies applied.

Our opinion is not modified in respect of the above matters, as we have performed alternative audit procedures to obtain sufficient appropriate audit evidence. However, these matters are highlighted to emphasize the limitations in the stock maintenance and valuation processes.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.

2. (A) 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, the company has kept proper books of accounts as required by law.Based on our examination of those books kept by the company so far as it appears from our examination stock registers are maintained both in digital form and manual form at various sites.Regarding valuation of stock reliance has been placed upon the valuation report obtained from IBBI Registered Valuer in this regard.

   c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(B) 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 in accordance to the explanations given to us;

a) The Company have pending litigations which would impact its financial position are:-

· Demand by Income Tax Department for which no appeal has been preferred against the said demand with Income Tax Department Raipur relating to:-

Assessment Year	Demand (In Rs)
2009-10	4,36,247
2013-14	1,49,930
2016-17	1,67,797
2019-20	4,24,023
2024-25	3,60,72,425
2025-26	6,39,44,593

· The Company has received Assessment Orders from GST Department for demands aggregating ₹ 841 Lakhs for the period FY 2017-18 to FY 2022-23. Against these demands the company has filed and appealed before higher authorities and is confident of favorable outcome.

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

b) There has been no need to transfer any amount which required to be transferred, to the Investor Education and Protection Fund by the Company

c) (i) Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

· Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or

· Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d)(i) and (d)(ii) contain any material misstatement.

(iv) The Company has not declared or paid any dividend during the year.

(v) Based on our examination, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software and we did not come across any instance of the audit trail feature being tampered with.

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

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of the Act.

For A C Surana & Co

Chartered Accountants

Firm registration No: 010781C

CA Saket Jain

Place: Bhilai **Membership No: 426739**

Date: May 26, 2026 **UDIN No. 26426739JMOCHW3986**

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2026, we report that:

(i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment and Intangible assets.

(b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

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

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

(e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.

ii (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.

(b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore in aggregate from banks or financial institutions on security of current asset. In our opinion the quarterly return or statement filed by the company with such bank were not made available to us for verification. So, we are not in position to verify with the books of account and comment there upon.

iii. According to information and explanation given to us and on the basis of our examination of the record of the company, the company has made investments, granted advances in the nature of loans but not provided guarantee or security, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The detail of loan is stated in sub clause (a) below:-

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, outstanding balance with respect to loans or advances and guarantees or security to subsidiary;

Name of Party	Nature of payment	Rs (In Lacs)
Atmastco Defence Systems Pvt Ltd.	Investments	178.00
Atmastco Defence Systems Pvt Ltd.	Loan & Advances	630.39

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, In respect of advances made by the company, the repayment of principal and payment of interest has been not been stipulated and the loan shall be payable on demand.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loans either repayable on demand or without specifying any terms or period of repayment to the following:-

Particulars	Opening Balance	During the Year	Closing Balance
Atmastco Defence Systems Private Limited(100% Subsidiary)	263.19	367.20	630.39

iv. According to the information and explanations given to us and on the basis of our examination of the records the company has complied with the provision u/s 185 and 186 of the companies Act 2013 for loans given or provided any guarantee or security as specified under section 185 of the companies Act, 2013.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

vi. According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.

Vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities however certain dues were paid belatedly along with interest as applicable.

a. According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st march 2026 for a period of more than six months from the date they became payable except for the following tax payable under Income Tax Act,1961: -

Assessment Year	Demand (In Rs)
2009-10	4,36,247
2013-14	1,49,930
2016-17	1,67,797
2019-20	4,24,023
2024-25	3,60,72,425
2025-26	6,39,44,593

b. According to the information and explanations given to us, there are no dues of income tax, sales tax, duty of customs, duty of excise, service tax, value added tax which have not been deposited with the appropriate authorities on account of any dispute except :-

Name Statute	Nature of Dues	Amount Involved (In Rs.)	Financial Year
Central Goods and Services Tax Act, 2017	GST	55,45,745	2017-18
	GST	4,50,59,089	2017-18
	GST	3,46,17,169	2018-19 to 2023-24

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

ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any default in repayment of loan or other borrowings or in the payment of interest thereon to any lender during the years.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.

d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that no funds have been raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

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

x) a) According to the information and explanation given to us and based on our examination of the records the company has not raised any funds during the current year by the way of issue of shares.

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

xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.

b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.

c) As Auditor, we did not received any whistle-blower complaints during the year.

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

xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in Note 36 to the standalone financial statements as required by the applicable accounting standards.

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 and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the companies act, 2013 are not applicable.

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

b) The Company has not conducted any Non–Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

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

xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) There have been no resignation from statutory auditor during the year.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans 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 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) The company is required to spend Rs. 46.28 Lakhs on CSR activities during the financial year, as per section 135 of the Companies Act,2013. Accordingly, during the financial year the company has spent Rs. 47 Lakhs on CSR activities.

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

For A C Surana & Co

Chartered Accountants

Firm registration No: 010781C

CA Saket Jain

Place: Bhilai **Membership No: 426739**

Date: May 26, 2026 **UDIN No. 26426739JMOCHW3986**

Annexure - B to the Auditors' Report

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 Atmastco Limited ("The Company") as of 31st March, 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 standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 standalone 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.

Basis for Opinion

According to information and explanation given to us and based on our audit, the following material weakness have been identified in the effectiveness of the Company's internal financial controls over financing reporting as at March 31, 2026:

a) The Company's internal controls over updating the customers/ vendors master data with present addresses were operating moderately.

b) The Company's internal financial controls over timely recording of journal entries were operating moderately. We have observed delays in recording of the entries which potentially results in delay of preparation of financial statements.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A C Surana & Co

Chartered Accountants

Firm registration No: 010781C

CA Saket Jain

Place: Bhilai **Membership No: 426739**

Date: May 26, 2026 **UDIN No. 26426739JMOCHW3986**

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Standalone Balance Sheet as at March 31, 2026

(Amount in lacs, unless otherwise stated)

	Particular	Note no.	As at March 31, 2026	As at March 31, 2025
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	3	2,473.47	2,473.47
	(b) Reserves and surplus	4	12,161.65	10,348.29
	Total of Shareholders' Fund		14,635.12	12,821.76
2	**Non-current liabilities**			
	(a) Long-term borrowings	5	2,110.36	2,408.52
	(b) Deferred tax liabilities (net)	6	67.83	110.54
	(c) Other Long-term liabilities	7	3,764.73	6,523.48
	(d) Long-term provisions	8	144.00	138.07
	Total of Non-Current Liabilities		6,086.92	9,180.61
3	**Current liabilities**			
	(a) Short term borrowings	9	7,541.91	4,788.11
	(b) Trade payables	10		
	(i) Total outstanding dues of micro enterprises and small enterprises; and		124.18	467.10
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		7,238.41	9,075.50
	(c) Other current liabilities	11	2,426.84	3,312.59
	(d) Short-term provisions	12	3,395.74	2,355.79
	Total of Current Liabilities		20,727.07	19,999.09
	TOTAL EQUITY AND LIABILITY		**41,449.11**	**42,001.46**
II	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipments and Intangible Assets	13		
	(i) Property, Plant and Equipments		2,062.59	2,369.04
	(ii) Intangible assets		5.50	10.58
	(iii) Capital Work-in-progress		7.76	2.33
	(b) Non current investment	14	178.00	8.00
	(c) Long-term loans and advances	15	630.39	309.90
	(d) Other non-current assets	16	36.12	121.02
	Total of Non-Current Assets		2,920.36	2,820.87
2	**Current assets**			
	(a) Inventories	17	14,093.66	13,723.25
	(b) Trade receivables	18	9,075.25	16,342.28
	(c) Cash and Cash Equivalents	19	1,960.54	4,891.63
	(d) Short term loans and advances	20	11,453.15	4,158.43
	(e) Other current assets	21	1,946.15	65.00
	Total of Current Assets		38,528.75	39,180.59
	TOTAL ASSETS		**41,449.11**	**42,001.46**

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financials statements

As per our report of even date attached
For, AC Surana & Co
Chartered Accountants
FRN. 010781C

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739JMOCHW3986
Place : Bhilai
Date :26.05.2026

For and on behalf of the Board of Atmastco Limited

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director & CFO
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No.- A76448

Sd/-
Chandrasekhar Ganesan
Chief Executive Officer

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Standalone Statement of Profit and Loss for the Year ended March 31, 2026

(Amount in lacs, unless otherwise stated)

	Particular	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	Revenue from operations	22	29,261.90	28,957.04
II	Other income	23	190.94	70.84
III	**Total Income (I + II)**		**29,452.84**	**29,027.88**
IV	**Expenses:**			
	Cost of materials consumed	24	17,449.79	19,412.06
	Change in inventories of Finished goods, work-in-progress and Stock in trade	25	(1,786.26)	(4,477.84)
	Employee benefits expense	26	1,582.63	1,611.11
	Finance costs	27	1,254.38	1,238.72
	Depreciation and amortization expense	13	395.88	369.55
	Other expenses	28	7,273.69	8,066.33
	Total Expenses		**26,170.12**	**26,219.93**
V	**Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)**		**3,282.72**	**2,807.95**
VI	Exceptional Item		**811.35**	-
VII	**Profit/(Loss) before extraordinary items and tax (V - VI)**		2,471.38	2,807.95
VIII	Extraordinary Item		-	-
IX	**Profit/(Loss) before tax (VII- VIII)**		2,471.38	2,807.95
X	**Tax expense:**			
	(1) Current tax		700.72	944.99
	(2) Deferred tax		(42.71)	(126.43)
XI	**Net Profit/(Loss) for the year**		**1,813.36**	**1,989.39**
XII	**Earning Per Share (in Rs.)**	29		
	Basic		7.33	8.04
	Diluted		7.33	8.04
	Summary of significant accounting policies	2		
	The accompanying notes form an integral part of these financials statements			

As per our report of even date attached
For, AC Surana & Co
Chartered Accountants
FRN. 010781C

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739JMOCHW3986
Place : Bhilai
Date :26.05.2026

For and on behalf of the Board of Atmastco Limited

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director & CFO
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No.- A76448

Sd/-
Chandrasekhar Ganesan
Chief Executive Officer

Notes to Financial Results

1. The above financial results have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and were reviewed and approved by the Board of Directors at their respective meetings held on May 26, 2026. These financial results have been prepared in compliance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the applicable Indian Accounting Standards ("Ind AS") prescribed thereunder.

2.Pursuant to the Ministry of Corporate Affairs Notification dated February 16, 2015, companies whose securities are listed on the SME Exchange, as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations"), are exempted from the mandatory requirement of adoption of Ind AS.

3. The Company is primarily engaged in the trading of Steel Goods/Items, Industrial Goods and Engineering & Erection activities. Considering the nature of operations and future business prospects, the management monitors the business under two reportable segments in accordance with the requirements of applicable Accounting Standards.

4. During the half year ended March 31, 2026, no investor complaints were received or remained pending. Accordingly, the status of investor complaints during the period is NIL.

5. The figures for the half year ended March 31, 2026 represent the balancing figures between the audited figures for the full financial year and the published unaudited figures for the half year ended September 30, 2025, which were subjected to Limited Review by the Statutory Auditors.

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Standalone Statement of Profit and Loss for the Year ended March 31, 2026

(Amount in lacs, unless otherwise stated)

	Particular	Note no.	For the Half Year Ended			For the year ended March 31, 2026	For the year ended March 31, 2025
			Mar 31, 2026	Sept 30, 2025	Mar 31, 2025		
I	Revenue from operations	22	17,128.30	12,133.60	15,065.96	29,261.90	28,957.04
II	Other income	23	176.14	14.80	28.72	190.94	70.84
III	**Total Income (I + II)**		**17,304.44**	**12,148.40**	**15,094.68**	**29,452.84**	**29,027.88**
IV	**Expenses:**						
	Cost of materials consumed	24	11,878.54	5,571.25	13,826.70	17,449.79	19,412.06
	Change in inventories of Finished goods, work-in-progress and Stock in trade	25	(1,037.43)	(748.83)	(6,168.16)	(1,786.26)	(4,477.84)
	Employee benefits expense	26	991.78	590.85	862.71	1,582.63	1,611.11
	Finance costs	27	790.24	464.14	770.73	1,254.38	1,238.72
	Depreciation and amortization expense	13	213.69	182.19	189.80	395.88	369.55
	Other expenses	28	2,802.53	4,471.16	4,800.69	7,273.69	8,066.33
	Total Expenses		**15,639.35**	**10,530.77**	**14,282.47**	**26,170.12**	**26,219.93**
V	**Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)**		**1,665.09**	**1,617.63**	**812.14**	**3,282.72**	**2,807.95**
VI	Exceptional Item		**811.35**	**-**	-	**811.35**	-
VII	**Profit/(Loss) before extraordinary items and tax (V - VI)**		853.75	1,617.63	812.14	2,471.38	2,807.95
VIII	Extraordinary Item			**-**	**-**	-	-
IX	**Profit/(Loss) before tax (VII- VIII)**		853.75	1,617.63	812.14	2,471.38	2,807.95
X	**Tax expense:**						
	(1) Current tax		232.29	468.43	376.95	700.72	944.99
	(2) Deferred tax		-24.32	-18.39	-113.63	(42.71)	(126.43)
XI	**Net Profit/(Loss) for the year**		**645.78**	**1,167.59**	**548.82**	**1,813.36**	**1,989.39**
XII	**Earning Per Share (in Rs.)**	29					
	Basic		2.61	4.72	2.22	7.33	8.04
	Diluted		2.61	4.72	2.22	7.33	8.04

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financials statements

As per our report of even date attached
For, AC Surana & Co
Chartered Accountants
FRN. 010781C

For and on behalf of the Board of Atmastco Limited

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739JMOCHW3986
Place : Bhilai
Date :26.05.2026

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director & CFO
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No.- A76448

Sd/-
Chandrasekhar Ganesan
Chief Executive Officer

Notes to Financial Results

1. The above financial results have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and were reviewed and approved by the Board of Directors at their respective meetings held on May 26, 2026. These financial results have been prepared in compliance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the applicable Indian Accounting Standards ("Ind AS") prescribed thereunder.

2.Pursuant to the Ministry of Corporate Affairs Notification dated February 16, 2015, companies whose securities are listed on the SME Exchange, as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations"), are exempted from the mandatory requirement of adoption of Ind AS.

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4. During the half year ended March 31, 2026, no investor complaints were received or remained pending. Accordingly, the status of investor complaints during the period is NIL.

5. The figures for the half year ended March 31, 2026 represent the balancing figures between the audited figures for the full financial year and the published unaudited figures for the half year ended September 30, 2025, which were subjected to Limited Review by the Statutory Auditors.

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Standalone Cash Flow Statement for the Year ended March 31, 2026

(Amount in lacs, unless otherwise stated)

Particular	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities			
Net profit before tax		2,471.38	2,807.95
Adjustments for:			
Depreciation and amortisation expenses		395.88	369.55
Provision for Gratuity		12.28	13.56
Interest Received		-121.03	(64.44)
Interest Paid		849.31	831.75
Operating profit before working capital changes		**3,607.82**	**3,958.37**
Changes in working capital:			
Increase / (decrease) in short term borrowing		2,753.80	162.00
Increase / (decrease) in trade payables		-2,180.02	4,810.74
Increase / (decrease) in other current liabilities		-885.75	2,224.77
Increase / (decrease) in provisions		439.22	17.18
(Increase) / decrease in inventories		-370.41	(4,604.48)
(Increase) / decrease in trade receivable		7,267.03	(7,918.83)
(Increase) / decrease in loans and advances		-7,294.72	(1,514.79)
(Increase) / decrease in other current assets		-1,881.15	(34.88)
Cash generated from operations		**1,455.82**	**(2,899.93)**
Less: Income tax Current Year		-100.00	-426.40
Less:Gratuity Paid		-6.35	-3.05
Net cash from operating activities	**(A)**	**1,349.47**	**(3,329.38)**
Cash flows from investing activities			
Interest Received		121.03	64.44
Investments done in subsidiary		-170.00	
Purchase of property, plant and equipments (including capital work in progress)		-93.28	(86.45)
Sale of property, plant and equipments (including capital work in progress)		3.50	-
Net cash flow used in investing activities	**(B)**	**-138.75**	**(22.01)**
Cash flow from financing activities			
Proceeds/(Repayment) from/ of Long Term Borrowings		-298.16	-55.68
Increase/(Decrease) in Other Long Term Liabilities		-2,758.73	3,331.57
(Increase)/Decrease in Long Term Loans & Advances		-320.49	(116.85)
(Increase)/ Decrease in other Non Current Assets		84.89	75.79
Issue of Share Capital and Security Premium		0.00	-
Interest Paid		-849.31	(831.75)
Net cash flow used in financing activities	**(C)**	**-4,141.81**	**2,403.09**
Net increase in cash and cash equivalents (A + B + C)		-2,931.09	-948.30
Cash and cash equivalents at the beginning of the year		4,891.63	5,839.93
Cash and cash equivalents at the end of the year		**1,960.54**	**4,891.63**
Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financials statements

Cash flow Statement has been prepared under Indirect method as set out in Accounting Standard- 3 "Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.

As per our report of even date attached
For, AC Surana & Co
Chartered Accountants
FRN. 010781C

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739JMOCHW3986
Place : Bhilai
Date :26.05.2026

For and on behalf of the Board of Atmastco Limited

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director & CFO
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No.- A76448

Sd/-
Chandrasekhar Ganesan
Chief Executive Officer

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Notes to Financial Statements for the Year ended March 31, 2026

1 The Company Overview

Atmastco Limited (CIN L29222CT1994PLC008234) was incorporated as a Private Limited Company on 7th April year 1994 and this Company become Public Limited on and from 10th May 2016. Prior to this date, Company was known as Atmastco Private Limited. On 23rd Feb 2024 the company became listed company. The Company, since its inception is engaged in Trading of Steel Goods/Items, Industrial Goods etc. and later on, commenced its commercial activities in Engineering & Erection Business.

2 Significant accounting policies

2.1 Basis of preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules,2021 and the provisions of the Companies Act, 2013.
The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company has rounded off all the amounts in these financial statements to nearest lacs and two decimal thereof, unless otherwise specifically stated.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Cash and cash equivalents

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Property, Plant and equipments and Intangible Assets

a. Property, Plant and equipments

Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

b. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the Written Down Method as per the useful life prescribed in Schedule II to the Companies Act, 2013.
Intangible assets are amortised over their estimated useful life on written down method.
The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

c. **Intangible assets**

Computer software developed are amortised on a straight line basis over the shorter of the useful economic life or 3 years, whichever is lower.

d. **Borrowing Costs**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily taken a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Notes to Financial Statements for the Year ended March 31, 2026

2.6 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

a. **Sale of goods**

Revenue from Sale of goods is recognised when all the Significant risks and rewards or ownership of the goods have been passed to the buyer. The Company collects Goods & Services Tax (GST) on behalf of the Government and therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.Goods & Services Tax (GST) deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

b. **Sale of Services**

Revenue from Service transactions is recognised as the service is performed. The Completed service contract method is used for the revenue recognition.
In case of indivisible works contracts, revenues are recognized on percentage completion method, synchronised to the billing schedules agreed by the customers.
Revenue in respect of billed and unbilled contracts/property development in progress is recognized based on the percentage of completion method, considering the stage of completion of the project/work and the terms of the contract. Revenue so recognized includes retention money on bills where ultimate collection is reasonably certain. Unbilled revenue represents revenue attributable to work completed up to the reporting date but not yet invoiced as at 31 March 2026 and is recognized in accordance with the percentage of completion method based on costs incurred relative to the estimated total costs of the contract/project.

Expected losses on contracts/projects are recognized as an expense in full in the period in which such losses become probable and can be reasonably estimated, irrespective of the stage of completion of the contract/project.

c. **Other income**

Interest income is recognized on an accrual basis using the effective interest rate method, taking into account the amount outstanding and the applicable rate of interest. Such income is presented under the head "Other Income" in the Statement of Profit and Loss.

2.7 Employee benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity and compensated absences. The Payment of gratuity Act' 1972 is applicable on the company.

2.8 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.9 Taxes on income

Income-tax expense comprises current tax, deferred tax charge or credit.
Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.
Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax assets are reviewed at each balance sheet date for their realisability.

2.10 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

2.11 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.12 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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3 SHARE CAPITAL

Particular	As at March 31, 2026	As at March 31, 2025
Authorised		
Equity shares of Rs.10 each (March 31, 2026: 2,50,00,000 equity shares of Rs. 10 each) (March 31, 2025: 2,50,00,000 equity shares of Rs. 10 each)	2,500.00	2,500.00
	2,500.00	**2,500.00**
Issued, subscribed and fully paid up		
Equity shares of Rs.10 each (March 31, 2026: 2,47,34,690 equity shares of Rs 10 each) (March 31, 2025: 2,47,34,690 equity shares of Rs 10 each)	2,473.47	2,473.47
Total Share Capital	**2,473.47**	**2,473.47**

a. Reconciliation of the shares

Equity shares

Particular	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount	No of shares	Amount
Balance as at the beginning of the year	2,47,34,690	2,473.47	2,47,34,690	2,473.47
Add: Bonus Shares Issued during the year	-	-	-	
Add: Fresh Shares Issued during the year	-	-	-	
Balance as at the end of the year	**2,47,34,690**	**2,473.47**	**2,47,34,690**	**2,473.47**

b. Terms and rights attached to equity shares

(i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) The Company has not declared the dividend during the year and in the previous year.

c. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No of shares	% holding	No of shares	% holding
S. Swaminathan	73,04,277	29.53%	73,04,277	29.53%
G. Venkatraman	35,80,360	14.48%	35,83,160	14.49%
Apex Steel and Technology India Private Limited	44,65,236	18.05%	44,65,236	18.05%

d. Details of Shares held by Promoters and changes in holding during the year

Promoter Name	As at March 31, 2026		As at March 31, 2025		% Change During the Year
	No.of Shares	% of holding	No.of Shares	% of holding	
S. Swaminathan	73,04,277	29.53%	73,04,277	29.53%	0.00%
G. Venkatraman	35,80,360	14.48%	35,83,160	14.49%	-0.01%
Jayasudha Iyer	3,82,200	1.55%	3,82,200	1.55%	0.00%
Apex Steel and Technology India Private Limited	44,65,236	18.05%	44,65,236	18.05%	0.00%
Vishwam Construction Private Limited	3,67,347	1.49%	3,67,347	1.49%	0.00%
Banumathi Ganesan	1,36,500	0.55%	1,36,500	0.55%	0.00%
Sowri Rajan	1,22,850	0.50%	1,22,850	0.50%	0.00%
	1,63,58,770	**66.14%**	**1,63,61,570**	**66.15%**	**-0.01%**

Promoter Name	As at March 31, 2025		As at March 31, 2024		% Change During the Year
	No.of Shares	% of holding	No.of Shares	% of holding	
S. Swaminathan	73,04,277	29.53%	73,04,277	29.53%	0.00%
G. Venkatraman	35,83,160	14.49%	35,83,160	14.49%	0.00%
Jayasudha Iyer	3,82,200	1.55%	3,82,200	1.55%	0.00%
Apex Steel and Technology India Private Limited	44,65,236	18.05%	49,21,236	19.90%	-1.84%
	1,57,34,873	**63.61%**	**1,61,90,873**	**65.46%**	**-1.84%**

4 RESERVES AND SURPLUS

Particular	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Balance at the beginning of the year	2,997.72	2,997.72
Add: Created during the year	-	-
Less: Adjustment related to earlier year*	-	-
Closing Balance	**2,997.72**	**2,997.720**
Surplus,i.e., Balance in statement of profit and loss		
Balance at the beginning of the year	7,350.57	5,361.18
Add: Profit for the year	1,813.36	1,989.39
Add: Adjustment related to earlier year	-	-
Less: Bonus Shares issued	-	-
Closing Balance	**9,163.93**	**7,350.57**
Closing balance	**12,161.65**	**10,348.29**

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Notes to Financial Statements for the Year ended March 31, 2026

(Amounts in lacs unless otherwise stated)

5 (a) Long-term borrowings

Particular	As at March 31, 2026	As at March 31, 2025
Term loans		
Secured		
(i) From Banks TL	**325.29**	1,526.00
(ii) From NBFC TL	**-**	17.26
Sub-total (A)	**325.29**	**1,543.26**
Unsecured		
Loans and Advances from Related Parties	**1,603.36**	379.71
Other Loans and Advances - For Business	**181.70**	485.55
Sub-total (B)	**1,785.06**	**865.26**
Total Long- Term Borrowings (A+B)	**2,110.36**	**2,408.52**

** For Terms of Repayment and Security refer Annexure- A*

6 DEFERRED TAX LIABILITIES (NET)

Particular	As at March 31, 2026	As at March 31, 2025
Opening Deferred Tax Liabilities	**110.54**	236.97
Add:- Deferred Tax Liabilites During the Year	(42.71)	(126.43)
Total Deferred Tax Liabilities (Net)	**67.83**	**110.54**

7 OTHER LONG-TERM LIABILITIES

Particular	As at March 31, 2026	As at March 31, 2025
Other Liabilites - Advance from Customer against Bank Guarantee	**3,764.73**	6,523.48
Total Other Long- Term Liabilities	**3,764.73**	**6,523.48**

8 LONG-TERM PROVISIONS

Particular	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits:		
-For gratuity	**144.00**	138.07
Total Long- Term Provsions	**144.00**	**138.07**

9 SHORT TERM BORROWINGS

Particular	As at March 31, 2026	As at March 31, 2025
Secured		
Loans Repayable on Demand		
- From Bank Short term	**5,524.35**	3,898.59
- From NBFC	**1,911.66**	726.87
Current Maturity of Long Term Borrowings	**105.91**	162.65
Total Short Term Borrowings	**7,541.91**	**4,788.11**

** For Terms of Repayment and Security refer Annexure- A*

10 TRADE PAYABLES

Particular	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	**124.18**	467.10
Total outstanding dues of creditors other than micro enterprises and small enterprises	**7,238.41**	9,075.50
Total Trade Payables	**7,362.58**	**9,542.60**

Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006

The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have been made on the basis of decleration received:

i. Amount due and outstanding to MSME suppliers as at the end of the accounting period / year Rs. 124.177 (lacs) PY Rs. 467.10 (lacs)
ii. Interest paid during the period / year to MSME Rs. Nil
iii. Interest payable at the end of the accounting period / year to MSME Rs. Nil
iv. Interest accrued and unpaid at the end of the accounting period / year to MSME. Management believes that the figures for disclosures, if any, will not be significant.

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Trade Payables ageing schedule for the F.Y 2025-2026

Particulars	Outstanding for following periods from due of payments				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	124.18	-	-	-	124.18
(ii) Others	7,129.78	56.94	51.69	-	7,238.41
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule for the F.Y 2024-25

Particulars	Outstanding for following periods from due of payments				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	467.10	-	-	-	467.10
(ii) Others	8,945.32	78.49	51.69	-	9,075.50
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

11 OTHER CURRENT LIABILITIES

Particular	As at March 31, 2026	As at March 31, 2025
Other Current Liabilities	**2,409.34**	2,241.75
Advance from Customer	**17.50**	1,070.84
Total Other Current Liabilities	**2,426.84**	**3,312.59**

12 SHORT-TERM PROVISIONS

Particular	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits	**404.19**	519.16
Provision for Taxation	**2,227.74**	1,836.63
Provisions For Expenses And Other	**763.81**	-
Total to Short Term Provisions	**3,395.74**	**2,355.79**

14 NON CURRENT INVESTMENTS

Particular	As at March 31, 2026	As at March 31, 2025
Investment in Subsidiary Co.-Atmastco Defence System Ltd.(Holds 100% shares i.e 1780000 Shares of Face Value Rs. 10 each)	**178.00**	8.00
Total to Non Current Investments	**178.00**	**8.00**

15 LONG TERM LOANS AND ADVANCES

Particular	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good unless otherwise stated)		
Loans and advances to related parties	**630.39**	263.19
Advances to Other	**-**	46.71
Total to Long Term Loans and Advances	**630.39**	**309.90**

Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties as on March 31, 2026

Type of Borrower	Amount outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	630.39	100%

Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties as on March 31, 2025

Type of Borrower	Amount outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	263.19	85%

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16 OTHER NON CURRENT ASSETS

Particular	As at March 31, 2026	As at March 31, 2025
Security deposit NCA	**36.12**	121.02
Total Other Non Current Assets	36.12	**121.02**

17 INVENTORIES

Particular	As at March 31, 2026	As at March 31, 2025
As Certified by the Management		
(Valued at lower of cost and net realisable value)		
Raw Material (including Goods in transit)	**2,297.46**	3,708.05
Work-in-Progress	**8,867.54**	6,771.69
Finished goods	**2,727.88**	3,021.52
Consumables goods	**180.25**	206.04
Stores and Spares	**20.53**	15.95
Total Inventories	**14,093.66**	**13,723.25**

18 TRADE RECEIVABLES

Particular	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good Trade Recievables	**9,075.25**	16,254.84
Unsecured, Considered Doubtful Trade Recievables	**-**	87.44
Total Trade Receivables	**9,075.25**	**16,342.28**

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Trade Receivables ageing schedule for the F.Y 2025-26

Particulars	Outstanding for following periods from due of payments					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivable - considered good	7,924.48	182.25	344.72	116.36	73.64	8,641.46
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	433.79	433.79
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule for the F.Y 2024-25

Particulars	Outstanding for following periods from due of payments					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivable - considered good	12,834.35	2,419.28	10.48	308.98	215.47	15,788.55
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	87.44	87.44
(iii) Disputed Trade Receivable - considered good	-	-	-	-	466.29	466.29
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-

19 CASH AND CASH EQUIVALENTS

	Particular	As at March 31, 2026	As at March 31, 2025
A	**Cash and Cash Equivalents**		
	Balances with banks	**21.85**	962.25
	Cash on hand (As certified by the management)	**0.00**	0.12
	Sub Total (A)	**21.85**	**962.36**
B	**Other Cash and Bank Balance**	**-**	
	Deposits with maturity more than 3 months but less than 12 months*	**1,906.13**	1,792.81
	Balances held as security against contractual commitments	**32.56**	2,136.45
	Sub Total (B)	**1,938.69**	**3,929.27**
	Total Cash and Cash Equivalents (A+B)	**1,960.54**	**4,891.63**

**Fixed Deposit are used to provide margin for Letter of Credit & Bank Gaurantee as disclosed in Note No 30*

20 SHORT TERM LOANS AND ADVANCES

Particular	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Balance with Government authorities (Current Assets)	**1,757.36**	1,798.29
Loan and Advances to Others- Suppliers & Contractors	**217.55**	2,360.14
Other Short term advances ,Deposits and retentions	**9,478.24**	
Total Short Term Loans and Advances	**11,453.15**	**4,158.43**

21 OTHER CURRENT ASSETS

Particular	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	**14.85**	65.00
Other Current assets	**207.30**	-
Contract Assets	**1,724.00**	-
Total Other Current Assets	**1,946.15**	**65.00**

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(Amounts in lacs unless otherwise stated)

22 REVENUE FROM OPERATIONS

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Gross Sales From Manufacturing -		
Billed Revenue From Manufacturing	**25,066.87**	27,767.41
Total Gross Sales	25,066.87	27,767.41
Less- GST	**-2,803.72**	(3,322.65)
Net Sales from Manufacturing (A)	22,263.15	24,444.77
Gross Sales From Services-	**6,130.95**	4,720.78
Unbilled revenue	**1,724.00**	
Less- GST	**-856.20**	(208.50)
Net Sales from Services (B)	6,998.75	4,512.27
Total Revenue from Operations (A+B)	**29,261.90**	**28,957.04**
*** Excludes inter division sales**	**-**	**61.75**

23 OTHER INCOME

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income	**121.03**	64.44
Other non operating Income	**69.91**	6.40
Total Other Income	**190.94**	**70.84**

24 COST OF MATERIALS CONSUMED

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock of Raw Materials	**3,914.09**	3,787.45
Add: Purchase during the year(*)	**16,033.94**	19,538.69
Less: Closing stock of Raw Materials	**2,498.24**	3,914.09
Total Cost of Materials Consumed	**17,449.79**	**19,412.06**

(*) Excludes Inter Division Purchases

25 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK IN TRADE

	Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
A	**Inventory at the beginning of the year**		
	(i) Finished goods	**3,021.52**	3,372.46
	(ii) WIP	**6,771.69**	1,875.94
	(iii) Waste and scrap	**15.95**	82.92
		9,809.16	**5,331.32**
B	**Inventory at the end of the year**		
	(i) Finished goods	**2,727.88**	3,021.52
	(ii) WIP	**8,867.54**	6,771.69
	(iii) Waste and scrap	-	15.95
		11,595.42	9,809.16
	(Increase)/decrease in inventory	**(1,786.26)**	**(4,477.84)**

26 EMPLOYEE BENEFIT EXPENSES

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Directors Remuneration	**168.22**	164.46
Salary and wages	**1,269.69**	1,260.76
Contribution towards provident and others funds	**73.05**	60.47
Staff welfare	**59.40**	96.99
Gratuity	**12.28**	13.56
Worksmen Compensation	**-**	14.87
Total Employee Benefit Expenses	**1,582.63**	**1,611.11**

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27 FINANCE COSTS

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expenses	**849.31**	831.75
Other Borrowing cost (including Bank Charges)	**405.06**	406.97
Total Finance Costs	**1,254.38**	**1,238.72**

28 OTHER EXPENSES

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Direct Expenses		
Consumables	**3.50**	1.69
Carriage Inwards	**18.29**	23.24
Commission	**0.14**	13.98
Electricity, Power & Fuel Expenses	**82.65**	200.58
Erection - Fabrication & Job Work Charges	**4,211.97**	4,721.13
Freight Charges	**-**	3.84
Hire Charges	**4.84**	157.38
Loading & Unloading	**23.05**	4.37
Labour Charges	**259.77**	225.82
Custom Duty	**78.09**	23.90
Listing Fees & Charges	**9.00**	7.82
Total Direct Expenses	**4,691.31**	**5,383.75**
Indirect Expenses		
Advertisement Expenses	**1.23**	2.07
Annual Subscription fees	**1.61**	1.74
Audit Fee	**19.57**	25.50
Carriage Outwards	**404.39**	274.17
Conveyance & Travelling Expenses	**55.53**	84.74
Donation	**-**	1.15
Festival & Pooja Expenses	**9.88**	7.07
Insurance Expenses	**116.83**	34.90
Interest & Late fees on & TDS/ TCS	**16.29**	87.44
Interest & Late fees on GST	**5.89**	17.00
Technical & Contractual exp	**15.49**	193.59
Legal & Professional	**321.43**	244.93
Office Expenses	**21.58**	37.61
Telephone, Postage & Telegraph	**7.96**	6.24
Printing & Stationery	**3.78**	5.92
Rent, Rates & Taxes	**1,195.40**	1,238.59
Repair & Maintenance	**39.93**	33.00
Security Charges	**43.43**	30.11
Software Usage charges	**78.93**	23.81
Testing Charges	**50.09**	41.42
Other Misc. Expenses	**0.93**	15.81
Selling & Distributions	**2.14**	-
CSR Expense	**47.00**	32.00
Exchange Loss	**0.06**	-
Prior Period Items	**26.77**	243.78
Provision for Interest on Income Tax payment	**85.89**	-
Bad debts Written Off	**10.36**	-
Roundoff	**-**	-
Total Indirect Expenses	**2,582.38**	**2,682.58**
Total Other Expenses	**7,273.69**	**8,066.33**

29 EARNINGS PER SHARE

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit attributable to equity shareholders	1,813.36	1,989.39
Equity Share outstanding at the end of year (Nos.)	2,47,34,690	2,47,34,690
Weighted average number of equity shares	2,47,34,690	2,47,34,690
Basic & Diluted earnings per share (in Rs.)	7.33	8.04
Nominal value per share (in Rs.)	10.00	10.00

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30 Contingent Liability:-

Particulars	As on 31-03-2026	As on 31-03-2025
Bank Guarantee/ SBLC Outstanding	9,617.63	10,801.05
Less- Margin Provided (STDR)	1,906.13	1,763.35
Net Liability	**7,711.50**	**9,037.70**

Other Contingent Liabilites:-

1. The Company has received Assesment Orders from GST Department for demands aggregating ₹ 841 Lakhs for the period FY 2017-18 to FY 2022-23. Against these demands the company has filed and appealed before higher authorities and is confident of favourable outcome.

2.The Company has recognized liquidated damages communicated by customers from time to time as an Exceptional Item in the Financial Statements. In the absense of communication, demand, or indication for recovery of liquidated damanges, if any. based on management assessment and prudence, no liability has been recognized further in respect thereof.

31 Value of imports calculated on CIF basis

Particulars	For the period ended March 31,2026	For the year ended March 31,2025
Raw Material	2,838.40	86.21
Total	**2,838.40**	86.21

32 Expenditure in foreign currency

Particulars	For the period ended March 31,2026	For the year ended March 31, 2025
Professional and Consultancy Fees	-	-
Interest	-	-
Total	**-**	**-**

33 Earning in foreign currency

Particulars	For the period ended March 31,2026	For the year ended March 31, 2025
Export of Goods on F.O.B. basis	-	-
Total	**-**	**-**

34 Reporting under AS 15: Employee Benefits

(a) **Defined contribution plans:**

For the period ended March 31,2026

The company makes provident fund and employee state insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The company recognised Rs. 61.38 Lakhs (March 31, 2025 Rs.60.47 Lakhs) for provident fund contributions and employee state insurance scheme contributions in the statement of profit and loss. The contributions payable to these plans by the company are at rates specified in the rules of the schemes.

For the year ended March 31, 2025

The company makes provident fund and employee state insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The company recognised Rs. 60.47 (March 31, 2024 Rs. 63.54) for provident fund contributions and employee state insurance scheme contributions in the statement of profit and loss. The contributions payable to these plans by the company are at rates specified in the rules of the schemes.

(b) **Defined benefit plans:**

The Company has a defined benefit gratuity plan. Every employee who has completed five periods or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed period of service. The scheme of gratuity is funded.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plan.

(i) Net employee benefit expense (recognized in Employee benefit expenses)	For the period ended March 31, 2026	For the year ended March 31, 2025
Current service cost	25.77	19.40
Past service cost	-	-
Expected return on plan assets	-	-
Interest cost on benefit obligation	8.94	7.02
Net actuarial losses / (gains) recognized during the year	(23.26)	16.68
Net expense recognized in statement of profit and loss	**11.45**	**43.10**

(ii) Changes in the present value of defined benefit obligation	For the period ended March 31, 2026	For the year ended March 31, 2025
Opening present value of defined benefit obligation	138.07	105.63
Current service cost	25.77	19.40
Interest cost	8.94	7.02
Benefits paid	(5.32)	(10.66)
Actuarial losses / (gains) on obligation	(23.26)	16.68
Closing present value of defined benefit obligation	**144.20**	**138.07**

ATMASTCO LIMITED
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Notes to Financial Statements for the Year ended March 31, 2026

(Amounts in lacs unless otherwise stated)

(iii) Changes in the value of plan assets	For the period ended March 31, 2026	For the year ended March 31, 2025
Fair value of plan asset at the beginning of year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain /(loss) on plan assets	-	-
Fair value of plan assets at the end of year	**-**	**-**
Funded Status	-	-
(iv) Principal assumptions used in determining gratuity obligations for the		
Discount rate	6.60%	7.00%
Salary escalation	6.50%	6.50%

35 Reporting under AS 17: Segment Reporting

The company is engaged in fabrication, trading of steel items and Industrial Goods etc. and allied activities. For the purpose of disclosure of segment information, the Company considers these business as two business segments (ie. manufacturing and services business). Further, the Company operates primarily in India and there is no other significant geographical segment.

For Annexure on Segment Reporting refer Annexure- B

36 Reporting under AS 18: Related Party

(a) Name of Related Party and Nature of Relationship

Name of Related Party	Nature of Relationship
Subramaniam Swaminathan Iyer	Managing Director
Venkataraman Ganesan	Director & CFO
S. Vijay Chander Iyer	Director of Subsidary Company
Jayasudha Iyer	Whole Time Director
Abhijit Pati	Non Executive Director
Gobichettipalayam Srinivasanvenkatasubramanian	Non Executive Director
Chandrashekhar Ganesan	CEO
Atmastco Defence Systems Private Limited	Subsidiary Company
Concord Helmet & Safety Products Private Limited	Same Management Company
Vishwam Constructions Private Limited	Same Management Company
L. Jaishankar	Relative of Director
Annapoorani Iyer	Relative of Director
Rajendra Biswal	Company Secretary
Apex Steel & Technology (India) Private Limited	91% held by one of the Promoter
STHIRA Steels Private Limited	100% held by Promoter's relatives.
Apex Industries	Promoter Owned Proprietory Entity

(b) **Transactions with related parties:**

Remuneration Paid

Party Name	Financial Year	Remuneration Due	Remuneration Paid	Closing Balance
Subramaniam Swaminathan Iyer	2025-26	105.35	68.68	(231.34)
	2024-25	73.56	30.00	(194.67)
Venkataraman Ganesan	2025-26	57.34	41.56	(115.97)
	2024-25	39.67	24.03	(100.19)
Jayasudha Iyer	2025-26	5.52	5.52	(0.35)
	2024-25	4.85	4.80	(0.35)

Purchase

Party Name	Financial Year	Purchase	Payment Made	Closing Balance
Concord Helmet & Safety Products Private Limited	2025-26	16.01	-	(16.32)
	2024-25	20.79	-	(0.31)
APEX Industries	2025-26	0.68	-	26.75
	2024-25	1.08	-	27.43

Loans & Advances Taken

Party Name	Financial Year	Taken	Repayment	Closing Balance
Vishwam Constructions Private Limited	2025-26	-	0.18	(9.19)
	2024-25	-	-	(9.37)
ArunKumar Sowrirajan	2025-26	-	-	-
	2024-25	17.00	17.00	-
Apex Steel & Technology (India) Private Limited*	2025-26	163.75	87.66	(227.87)
	2024-25	1,101.47	596.03	(151.78)
Concord Helmet & Safety Products Private Limited	2025-26	96.99	-	(96.99)
	2024-25	0.10	0.10	-
Venkataraman Ganesan	2025-26	23.65	5.90	(314.20)
	2024-25	61.56	-	(296.45)
Subramaniam Swaminathan Iyer	2025-26	4,083.82	2,877.91	(1,289.16)
	2024-25	2,841.75	3,274.75	(83.25)

* Repayment for FY 25-26 includes sales made of Rs. 63.82 lakhs.
* Repayment for FY 24-25 includes sales made of Rs. 533.01 lakhs.

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(Amounts in lacs unless otherwise stated)

Reimbursement of Expense

Party Name	Financial Year	Expense	Reimbursed	Closing Balance
ArunKumar Sowrirajan (Reimbursement)	2025-26	0.67	0.45	(0.22)
	2024-25	-	-	-

Advances Given

Party Name	Financial Year	Advance Given	Repaid	Closing Balance
APEX INDUSTRIES	2025-26			16.23
	2024-25			16.23
Atmastco Defence Systems Private Limited	2025-26	701.74	334.54	630.38
	2024-25	116.85	-	263.18

Remuneration / Salary / Professional Fees paid

Party Name	Financial Year	Remuneration / Salary/Professional Fees	Payment Made	Closing Balance
Abhijit Pati [Non Executive Director]	2025-26	23.52	19.92	3.60
Chandrasekhar Ganesan [CEO]	2025-26	31.86	29.16	2.70
Rajendra Biswal (C.S)	2025-26	5.90	5.37	0.53
Annapoorani Iyer [Employee]	2025-26	5.30	4.86	0.44
L. Jaishankar [Employee]	2025-26	3.98	3.65	0.33

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(Amounts in lacs unless otherwise stated)

37 Corporate Social Responsibility
The company has made proper compliances of section 135 of Companies Act'2013 of by incurring CSR expense of Rs. 47 (in lacs) before the end of the financial year.

38 Details of Benami property held (If any proceedings have been initiated during the FY under Benami property Act)
No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

39 Relationship with Struck off companies
The company has no relationship or transaction with any companies which are struck off pursuant to provision of section 248 of the Companies Act, 2013

40 Disclosure relating to statements-Applicable if sanctioned CC limit is above Rs.5 Cr
The quarterly statements/returns submitted to the banks and financial institutions are prepared in accordance with the terms of the sanction letters and are in agreement with the books of accounts of the Company. There are no material discrepancies between the figures reported in the statements filed with the lenders and those appearing in the books of accounts post reconciliations.

41 Details of Undisclosed Income
The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the financial year.

42 Wilful Defaulter
The Company has not been declared as a wilful defaulter by any bank or financial institution during the financial year.

43 End Use of borrowings
The company has deployed borrowed funds from Banks and Financial institutions for the purpose against which the funds was so borrowed.

44 Registration of Charges or Satisfaction with Registrar of Companies
The Management is in the process of filing satisfaction/modification of certain charges with the Registrar of Companies (ROC). Accordingly, charges relating to Canara Bank (₹44.00 Crores), State Bank of India (₹191.65 Crores), and Tata Capital Financial Services Limited (₹3.00 Crores) continue to appear as open charges in MCA records as on the reporting date pending completion of procedural formalities and updation by ROC.

45 Compliance with number of layers of companies
The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

46 Investment in Crypto Currency
The company has not traded or invested in crypto currency or virtual currency during the financial year.

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Notes to Financial Statements for the Year ended March 31, 2026

(Amounts in lacs unless otherwise stated)

47 Financial ratios

Sl.	Ratio	Numerator	March 31, 2026	In Percent	March 31, 2025	In Percent	Variation '%	Reasons (If variance is more than 25%)
i	Current Ratio	Current assets	38,528.75	186%	39,180.59	196%	-5%	With in normal Variance limit
		Current Liabilities	20,727.07		19,999.09			
ii	Debt-Equity ratio	Long Term Debt	2,110.36	14%	2,408.52	19%	-23%	With in normal Variance limit
		Equity	14,635.12		12,821.76			
iii	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	4,960.58	4868%	3,541.95	907%	437%	Due to decrease in long term borrowings
		Debt Service (Principal + Interest)	101.90		390.41			
iv	Return on Equity Ratio	Net Profit after Taxes	1,813.36	12%	1,989.39	16%	-20%	With in normal Variance limit
		Shareholder's fund	14,635.12		12,821.76			
v	Inventory Turnover Ratio	Revenue from operation	29,261.90	210%	28,957.04	254%	-17%	With in normal Variance limit
		Average Inventory	13,908.45		11,421.01			
vi	Trade Receivables Turnover Ratio	Revenue from operation	29,261.90	230%	28,957.04	234%	-2%	With in normal Variance limit
		Average Trade Receivables	12,708.77		12,382.87			
vii	Trade Payables Turnover Ratio	Purchases	16,033.94	190%	19,538.69	274%	-31%	Due to Increase in Working Capital Requirement
		Average Trade Payables	8,452.59		7,137.23			
viii	Net Capital Turnover Ratio	Revenue from operation	29,261.90	158%	28,957.04	176%	-10%	Due to Increase in Working Capital Requirement
		Average Working Capital	18,491.59		16,486.22			
ix	Net Profit Ratio	Net Profit after Taxes	1,813.36	6%	1,989.39	7%	-10%	With in normal Variance limit
		Revenue from operation	29,261.90		28,957.04			
x	Return On Capital Employed	EBIT	4,132.04	25%	3,639.70	24%	3%	With in normal Variance limit
		Capital Employed (Shareholder's Fund + Long term Borrowings)	16,745.48		15,230.28			
xi	Interest coverage Ratio	EBIT	4,132.04	329.41%	3,639.70	294%	12%	With in normal Variance limit
		Interest Expense	1,254.38		1,238.72			

ATMASTCO LIMITED
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Notes to Financial Statements for the Year ended March 31, 2026

(Amounts in lacs unless otherwise stated)

48 The company does not have any property whose title deeds are not held in the name of the company.

49 Company does not have any Investment Property, so there cannot be any revaluation of the same during the Finanical year ended March 31, 2026.

50 Company has not revalued its Property, Plant and Equipment during the Finanical year ended March 31, 2026.

51 Company has not revalued its Intangible assets during the Finanical year ended March 31, 2026.

52 The company has no Intangible asset under development during the Finanical year ended March 31, 2026.

53 Previous year figures have been reclassified and regrouped wherever considered necessary to make them comparable with the current year's figures.

54 The Company has used accounting software SAP which has a feature of recording audit trail (edit log) facility. The audit trail feature has been enabled throughout the year for all relevant transactions. Appropriate entries recorded through the edit log have been reviewed and verified during the audit.

As per our report of even date attached

For, AC Surana & Co
Chartered Accountants
FRN. 010781C

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739JMOCHW3986
Place : Bhilai

For and on behalf of the Board of Atmastco Limited

Sd/-
Subramaniam Swaminathan Iyer
Managing Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director & CFO
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No.- A76448

Sd/-
Chandrasekhar
Chief Executive

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Notes to Financial Statements for the Year ended March 31, 2026

(Amounts in lacs unless otherwise stated)

Note 13: PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS

(i) Property, Plant and Equipments

Particulars	Land	Crane	Building & Shed	Labour Room	Factory Shed	Furniture & Fixtures	Vehicle (Four Wheeler)	Vehicle (Trailer)	Vehicle (Two Wheeler)	Electrical Equipment	Office Equipment	Computer	Plant & Machineries	Total
Gross Block														
Balance as at 01 April, 2024	**34.80**	**197.73**	**498.00**	**8.37**	**885.24**	**89.09**	**233.33**	**6.24**	**6.36**	**99.42**	**244.69**	**87.38**	**3,060.20**	**5,450.84**
Additions	**-**	-	-	-	1.61	3.56	40.90	**-**	**-**	**0.06**	**10.80**	**7.17**	**16.81**	**80.90**
Disposals	**-**	-	-	-	-	-	-	**-**	**-**	**-**	**-**	**-**	-	**-**
Balance as at March 31, 2025	**34.80**	**197.73**	**498.00**	**8.37**	**886.85**	**92.64**	**274.23**	**6.24**	**6.36**	**99.48**	**255.49**	**94.54**	**3,077.01**	**5,531.74**
Balance as at 01 April, 2025	**34.80**	**197.73**	**498.00**	**8.37**	**886.85**	**92.64**	**274.23**	**6.24**	**6.36**	**99.48**	**255.49**	**94.54**	**3,077.01**	**5,531.74**
Additions	**-**	-	-	-	12.89	1.61	34.61	-	0.24	3.29	3.18	7.05	24.99	**87.85**
Disposals or adjustments	**-**	-	-	-	-	-	-	**-**	-	-	-	-	3.50	**3.50**
Balance as at March 31, 2026	**34.80**	**197.73**	**498.00**	**8.37**	**899.73**	**94.25**	**308.84**	**6.24**	**6.60**	**102.77**	**258.68**	**101.59**	**3,098.49**	**5,616.09**
Accumulated depreciation														
Balance as at 01 April, 2024	**-**	**151.07**	**212.68**	**2.85**	**308.07**	**63.74**	**183.53**	**5.38**	**5.43**	**55.66**	**209.47**	**73.23**	**1,530.70**	**2,801.82**
Depreciation expense	**-**	7.66	27.12	0.52	55.00	8.15	26.04	0.40	0.17	10.93	15.43	9.39	200.08	**360.88**
Elimination on disposals of assets	**-**	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Balance as at March 31, 2025	**-**	**158.73**	**239.79**	**3.37**	**363.08**	**71.90**	**209.57**	**5.78**	**5.60**	**66.59**	**224.90**	**82.62**	**1,730.77**	**3,162.70**
Balance as at 01 April, 2025	**-**	**158.73**	**239.79**	**3.37**	**363.08**	**71.90**	**209.57**	**5.78**	**5.60**	**66.59**	**224.90**	**82.62**	**1,730.77**	**3,162.70**
Depreciation expense	**-**	9.46	33.84	0.56	58.60	6.34	26.97	0.10	0.21	10.05	13.63	7.31	223.73	**390.80**
Elimination on disposals of assets	**-**													**-**
Balance as at March 31,2026	**-**	**168.19**	**273.63**	**3.93**	**421.68**	**78.24**	**236.54**	**5.88**	**5.81**	**76.65**	**238.53**	**89.93**	**1,954.50**	**3,553.50**
Net Block														
Balance as at March 31, 2025	34.80	39.01	258.21	4.99	523.77	20.75	64.66	0.46	0.76	32.89	30.60	11.92	1,346.23	**2,369.04**
Balance as at Mar 31,2026	34.80	29.55	224.37	4.43	478.06	16.02	72.30	0.36	0.78	26.12	20.15	11.66	1,143.99	**2,062.59**

ATMASTCO LIMITED
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Notes to Financial Statements for the Year ended March 31, 2026

(ii) Intangible assets	
Particulars	**Software**
Gross Block	
Balance as at 01 April, 2024	**34.01**
Additions	3.22
Disposals	-
Balance as at March 31, 2025	**37.23**
Balance as at 01 April, 2025	**37.23**
Additions	-
Disposals	-
Balance as at March 31, 2026	**37.23**
Accumulated Amortisation	
Balance as at April 1, 2024	**18**
Amortisation expense	8.67
Disposals	-
Balance as at March 31, 2025	**26.65**
Amortisation expense	5.08
Disposals	-
Balance as at March 31,2026	**31.73**
Net Block	
Balance as at 31 March, 2025	10.58
Balance as at 31 March, 2026	5.50

(iii) Capital work-in-progress

Particulars	Building	Machinery	Total
Balance as at 31 March, 2025	2.33	-	2.33
Balance as at 31 March, 2026 CWIP	7.76	-	-

Capital Work in Progress

Capital work in progress ageing schedule

CWIP	Amount in Capital work in progress for a period				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	7.76				
Projects temporarily suspended					

ATMASTCO LIMITED

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Calculation of Deferred Tax Liability as on 31.03.26

Particulars	As at March 31, 2026
Depreciation and amortisation as per Companies Act	395.88
Add: Bonus payable for the year	-
Add: Gratuity provided but not paid	12.27
Add: Interest on late deposit of TDS/Non Deduction of TDS	-
Add: Profit on sale of Fixed Assets	(0.18)
Add: Prior Period	-
Total Disallowed (A)	407.98
Less: Depreciation as per IT Act	234.96
Less: Gratuity paid during the year	6.35
Less: Previous year bonus disallowances	-
Total Allowed(B)	241.31
Timing difference (A-B)	166.67
Deferred Tax @ /22%	36.67
Surcharge @12%	4.40
Cess @/4%	1.64
Total Deferred Tax To Profit & Loss Statement	**42.71**
Pre.Year	110.54
Charged to Balance Sheet	**(67.83)**
Profit as per companies act	2471.38
Add: Depreciation as per Co. Act	395.88
Add: Bonus payable for the year	-
Add: Gratuity provided but not paid	12.27
Add: Prior Period	26.77
Add: Interest on TDS/ Penalty on late filing	16.29
Add: CSR Expenses	47.00
Less: Profit on sale of Fixed Assets	(0.18)
Total	2,969.41
Less: Depreciation as per IT Act	234.96
Less: Gratuity paid during the year	6.35
Less: Previous year bonus disallowances now paid	-
Net profit after adjustments	2,734.45
Tax on Taxable Income	
Basic @22%	601.58
Surcharge @12%	72.19
Cess @4% on Basic & Sur.	26.95
Total Tax	700.72
Less: Advance Tax	-
Less: TDS by others	
Less: TCS by others	
Tax Liability	700.72
Interest u/s 234A/B/C	
Total Tax Liability	700.72

ATMASTCO LIMITED
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Annexure A

(Amounts in lacs unless otherwise stated)

Principal terms and conditions of term borrowings

Sr. no.	Name of the lender	Sanctioned amount	Amount outstanding as on 31 March 2026	Current Maturity as on 31 March 2026	Rate of interest (p.a.)	Tenure of the loan (in months)	Repayment schedule of loans	Security
Long Term Loan From bank								
1	SBI [MG] - 0319	18.70	16.79	3.30	8.40%	59	EMI along with Interest	Hypothecation of Respective car against Car Loan
2	SBI [Punch] - 6006	12.70	10.72	2.28	8.3%	60		
3	SBI [Bolero] - 8989	18.80	11.34	2.62	9.6%	84		
4	SBI [Innova] - 2246	26.44	19.52	5.02	9.1%	59		
5	SBI [Bolero] - 2398	11.70	9.51	2.15	8.6%	59		
6	SBI [GECL - 30%] - 9828	356.00	46.09	46.09	8.65%	59		Hypothecation of Company's property along with Debtors and stocks
7	SIDBI-TL-3035	30.35	17.90	12.78	8.35%	36	EMI along with Interest	
Long Term Loan From NBFC								
1	Kisetsu Saison Finance India Pvt Ltd	50.00	18.12	18.12	17.50%	36	Equated monthly installments along with Interest	Unsecured
Loans & Advances From Related Parties								
1	G Venkatraman U/L	NA	290.56	-	-	NA	NA	Unsecured
2	S.Swaminathan (UL)	NA	1,210.84	-	-			
3	CONCORD HEL. & SAF.	NA	70.00					
Other Loans & Advances								
1	Aryaman Minerals Pvt. Ltd	NA	50.00	NA				
2	Bhatia Wine Merchants Pvt Ltd (U/L)	NA	50.00	NA				
3	Sunglow Commericial Ltd	NA	90.00	NA				
4	Candi Solar IN 1 Pvt Ltd U/L	NA	281.21	13.54	9.00%	180	EMI along with Interest	Hypothecation on the solar System
Short Term Loan From bank								
1	Canara Bank [4252]	1,600.00	1,598.79	-	8.00%			Hypothecation of Company's property along with Debtors and stocks
2	SBI CC [4511]	500.00	498.17	-	8.90%		NA	
3	SBI CC Stock [8765]	200.00	189.92	-	8.90%		NA	
4	SBI CC Stock [9524]	2,650.00	2,645.43	-	8.90%		NA	
5	National Small Industries	300.00	289.61	-		NA	NA	
6	Unity Small Finance Bank	400.00	341.10	-				
7	M1 Xchange	1,000.00	996.00	-				
8	Invoice Mart	285.00	284.78	-				
9	SBI SLC 2962	500.00	494.29	NA	9.9%	NA	NA`	
Loans Closed in FY 2025 - 26								
1	Capsave Finance Ltd.	500.00	-	-			EMI along with Interest	Unsecured
2	SBI [Renault Duster]-1238	6.00			9.75%			Hypothecation of Company's property along with Debtors and stocks
3	SBI [Glanza]1171	6.00			9.00%			

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Annexure A

(Amounts in lacs unless otherwise stated)

Loans Closed in FY 2024 - 25

1	Axis Bank-1259	50.00	-	-	15.50%	18	NA	Hypothecation of Company's property along with Debtors and stocks.
2	IDFC First Bank-7138	40.80	-	-	16.00%	24		
3	SBI(GECL-1.0)-8130	711.00	-	-	9.25%	84		Hypothecation of Company's property along with Debtors and stocks & Fixed Deposit
4	Aditya Birla Finance Ltd.-5285	50.00	-	-	16.00%	24		
5	Fullerton india-4047	50.00	-	-	16.00%	24		
6	Tata Capital-5844	50.00	-	-	16.00%	24		
								NA

ATMASTCO LIMITED
Annexure B - SEGMENT REPORTING UNDER AS-17
Information about Primary Business Segment

(Amount in lacs, unless otherwise stated)

S.NO.	Particulars	Manufacturing /Fabrication	Services	Total
		FY 2025-2026	FY 2025-2026	FY 2025-2026
A	Segment Revenue External Revenue	**25,066.87**	**7,854.95**	**32,921.82**
	Inter Segment Revenue		-	-
	Gross Turnover	**25,066.87**	**7,854.95**	**32,921.82**
	Less: Inter Segment Revenue	-	-	-
	Less- GST	2,803.72	856.20	3,659.92
	Net Turnover	**22,263.15**	**6,998.75**	**29,261.90**
B	Segment Result before Deferred Tax	1,347.16	423.50	1,770.66
	Less: Deferred tax	(32.50)	(10.22)	(42.71)
	Profit After tax	**1,379.65**	**433.71**	**1,813.37**
C	**Other Information**			-
	Segment Assets	22,266.20	19,182.91	41,449.11
	Segment Liabilities	14,373.89	12,440.10	26,813.99
	Segment Capital	1,328.73	1,144.74	2,473.47
	Depreciation & Amortization Depreciation	393.49	2.39	395.88
		-	-	-

S.NO.	Particulars	Manufacturing /Fabrication	Services	Total
		F.Y. 2024-2025	F.Y. 2024-2025	F.Y. 2024-2025
A	Segment Revenue External Revenue	**27,767.41**	**4,720.78**	**32,488.19**
	Inter Segment Revenue	-	61.75	61.75
	Gross Turnover	**27,767.41**	**4,782.53**	**32,549.94**
	Less: Inter Segment Revenue	-	61.75	61.75
	Less- GST	3,322.65	208.50	3,531.15
	Net Turnover	**24,444.76**	**4,512.28**	**28,957.04**
B	Segment Result before Deferred Tax	1,572.66	290.30	1,862.96
	Less: Deferred tax	106.73	19.70	126.43
	Profit After tax	**1,465.93**	**270.60**	**1,736.53**
C	**Other Information**			-
	Segment Assets	22,562.92	19,438.54	42,001.46
	Segment Liabilities	15,642.05	13,537.65	29,179.70
	Segment Capital	1,328.73	1,144.74	2,473.47
	Depreciation & Amortization Depreciation	367.32	2.23	369.55
		-	-	-

INDEPENDENT AUDITOR'S REPORT

To

The Members
M/s Atmastco Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of the M/s Atmastco Limited ("The Holding Company"), which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit & Loss and Consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements for the year ended 31st March, 2026 give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2026, and its Consolidated profits for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the Consolidated 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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 Consolidated Financial Statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, consolidated financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

Emphasis of Matters

a) Management is in process of satisfaction/modification of following charge with ROC and the same are currently appearing as open charge as at date of the report :-

Filing Date	Holder Name	Charge Amount (Rs. Crore)
October 23, 2024	CANARA BANK	44.00
May 31, 2024	STATE BANK OF INDIA	191.65
March 24, 2023	Tata Capital Financial Services Limited	3.00

b) Loan from Oxyzo Financial Services Private Limited is having Rs.8.30 Lacs Dr balance, this balance is under dispute & ledger confirmation from the party could not be obtained.

c) The company is maintaining its stock register in a hybrid manner, with part of the records being kept electronically and part manually. This mixed approach may affect the consistency and efficiency of stock tracking and reconciliations.

d) Valuation of EPC Stock: The valuation of stock related to Engineering, Procurement, and Construction (EPC) projects could not be independently ascertained with the assistance of the project manager due to limitations in project-specific documentation. Consequently, we relied on valuations provided by external agencies engaged by the company and estimates furnished by the project manager. These valuations and estimates involve inherent uncertainties, and we have not independently verified the assumptions or methodologies applied.

Our opinion is not modified in respect of the above matters, as we have performed alternative audit procedures to obtain sufficient appropriate audit evidence. However, these matters are highlighted to emphasize the limitations in the stock maintenance and valuation processes.

Others Matters

a) We did not audit the financial statements of its subsidiary, whose financial statement reflect the following, as considered in the consolidated financial statement:

In Lacs

Name of the Subsidiary	Atmastco Defence Systems Private Limited
Status of the Financials Audited Financial Statement by	Khakharia & Associates via Audit Report Dated 20th May 2026
Total Assets as on 31st March 2026	1585.55
Total Revenue for Financial Year 2025-26	0.96
Net Profit/(Loss)	91.91

These financial statements have been audited by other auditors whose reports have been furnished to us by the management.

Report on Other Legal and Regulatory Requirements

1. (A) 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, the company has kept proper books of accounts as required by law. Based on our examination of those books kept by the company so far as it appears from our examination stock registers are maintained both in digital form and manual form at various sites. Regarding valuation of stock reliance has been placed upon the valuation report obtained from IBBI Registered Valuer in this regard.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'A'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of the Act.

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

a) The Company have pending litigations which would impact its financial position are:-

· Demand by Income Tax Department for which no appeal has been preferred against the said demand with Income Tax Department Raipur relating to:-

Assessment Year	Demand (In Rs)
2009-10	4,36,247
2013-14	1,49,930
2016-17	1,67,797
2019-20	4,24,023
2024-25	3,60,72,425
2025-26	6,39,44,593

b) The Company has received Assessment Orders from GST Department for demands aggregating ₹ 841 Lakhs for the period FY 2017-18 to FY 2022-23. Against these demands the company has filed and appealed before higher authorities and is confident of favorable outcome.

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

d) There has been no need to transfer any amount which required to be transferred, to the Investor Education and Protection Fund by the Company

e) (i) The respective Management of the company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

· Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or

· Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) (b) The respective Management of the company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

· Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or

· Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d)(i) and (d)(ii) contain any material misstatement.

(iv) The Company has not declared or paid any dividend during the year.

(v) Based on our examination, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software and we did not come across any instance of the audit trail feature being tampered with.

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

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies(Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based on the CARO reports issued by us for the company and its subsidiaries included in the consolidated financial statements of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For A C Surana & Co
Chartered Accountants
Firm registration No: 010781C

CA Saket Jain (Partner)
Membership No: 426739
UDIN No. 26426739KRKAMK7126

Place: Bhilai

Date: May 26, 2026

Annexure - A to the Auditors' Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2026, we have audited the internal financial controls over financial reporting of Atmastco Limited hereinafter referred to as ("the Company") and its subsidiary companies, which are companies incorporated in India, as of 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.

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.

Basis for Opinion

According to information and explanation given to us and based on our audit, the following material weakness have been identified in the effectiveness of the Company's internal financial controls over financing reporting as at March 31,2026:

a) The Company's internal controls over updating the customers/ vendors master data with present addresses were operating moderately.

b) The Company's internal financial controls over timely recording of journal entries were operating moderately. We have observed delays in recording of the entries which potentially results in delay of preparation of financial statements.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A C Surana & Co
Chartered Accountants
Firm registration No: 010781C
CA Saket Jain (Partner)
Membership No: 426739
UDIN No. 26426739KRKAMK7126

Place: Bhilai
Date: May 26, 2026

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Consolidated Balance Sheet as at March 31, 2026

(Amounts in lakhs unless otherwise stated)

	Particular	Note no.	As at March 31, 2026	As at March 31, 2025
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	3	2,473.47	2,473.47
	(b) Reserves and surplus	4	12,156.54	10,251.30
	Total of Shareholders' Fund		**14,630.01**	**12,724.77**
2	**Non-current liabilities**			
	(a) Long-term borrowings	5	2,791.45	2,566.67
	(b) Deferred tax liabilities (net)	6	67.83	110.54
	(c) Other Long-term liabilities	7	3,764.73	6,523.48
	(d) Long-term provisions	8	144.00	138.07
	Total of Non-Current Liabilities		**6,768.01**	**9,338.76**
3	**Current liabilities**			
	(a) Short term borrowings	9	7,569.02	4,820.67
	(b) Trade payables	10		
	(i) Total outstanding dues of micro enterprises and small enterprises; and		125.87	467.10
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		7,238.41	9,180.78
	(c) Other current liabilities	11	2,499.21	3,323.69
	(d) Short-term provisions	12	3,395.73	2,355.79
	Total of Current Liabilities		**20,828.24**	**20,148.04**
	TOTAL EQUITY AND LIABILITY		**42,226.26**	**42,211.57**
II	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipments and Intangible Assets	13		
	(i) Property, Plant and Equipments		3,382.83	2,484.81
	(ii) Intangible assets		6.49	10.58
	(iii) Capital Work-in-progress		20.51	68.42
	(b) Long-term loans and advances	14	16.18	46.71
	(c) Other non-current assets	15	75.21	344.65
	Total of Non-Current Assets		**3,501.22**	**2,955.17**
2	**Current assets**			
	(a) Inventories	16	14,108.17	13,723.91
	(b) Trade receivables	17	9,078.29	16,342.28
	(c) Cash and Cash Equivalents	18	1,964.80	4,906.01
	(d) Short term loans and advances	19	11,453.15	4,158.58
	(e) Other current assets	20	2,120.63	125.62
	Total of Current Assets		**38,725.04**	**39,256.40**
	TOTAL ASSETS		**42,226.26**	**42,211.57**

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financials statements

As per our report of even date attached
For, AC Surana & Co
Chartered Accountants
FRN. 010781C

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739KRKAMK7126
Place : Bhilai
Date May 26,2026

For and on behalf of the Board of Atmastco Limited

Sd/-
Subramaniam Swaminathan Iyer
Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director & CFO
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No: A76448

Sd/-
Chandrasekhar Ganesan
Chief Executive Officer

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Consolidated Cash Flow Statement for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

Particular	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities			
Net profit before tax		2,563.29	2,746.94
Adjustments for:			
Depreciation and amortisation expenses		397.16	371.70
Provision for Gratuity		12.28	13.56
Interest Received		-95.23	(64.44)
Prior period reversed		-97.02	
Interest Paid		849.80	831.75
Operating profit before working capital changes		3,630.28	3,899.51
Changes in working capital:			
Increase / (decrease) in short term borrowing		2,748.35	194.56
Increase / (decrease) in trade payables		-2,283.60	4,915.40
Increase / (decrease) in other current liabilities		-824.48	2,232.24
Increase / (decrease) in provisions		439.18	17.18
(Increase) / decrease in inventories		-384.26	-4,605.14
(Increase) / decrease in trade receivable		7,263.99	-7,918.83
(Increase) / decrease in loans and advances		-7,294.58	-1,514.92
(Increase) / decrease in other current assets		-1,995.01	-62.29
Cash generated from operations		1,299.86	(2,842.29)
Less: Income taxes paid		-100.00	-426.40
Less:Gratuity Paid		-6.35	-3.05
Net cash from operating activities	**(A)**	**1,193.51**	**-3,271.74**
Cash flows from investing activities			
Interest Received		95.23	64.44
Purchase of property, plant and equipments (including capital work in progress)		-1,149.70	-270.45
Sale of property, plant and equipments (including capital work in progress)		3.50	
Net cash flow used in investing activities	**(B)**	**-1,050.96**	**-206.01**
Cash flow from financing activities			
Proceeds/(Repayment) from/ of Long Term Borrowings		224.78	102.48
Increase/(Decrease) in Other Long Term Liabilities		-2,758.75	3,331.59
(Increase)/Decrease in Long Term Loans & Advances		30.53	-
(Increase)/ Decrease in other Non Current Assets		269.46	(59.88)
Issue of Share Capital and Security Premium		0.00	-
Interest Paid		-849.80	(831.74)
Net cash flow used in financing activities	**(C)**	**-3,083.78**	**2,542.45**
Net increase in cash and cash equivalents (A + B + C)		-2,941.23	-935.29
Cash and cash equivalents at the beginning of the year		4,906.03	5,841.32
Cash and cash equivalents at the end of the year		**1,964.80**	**4,906.03**

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financials statements

* Cash flow Statement has been prepared under Indirect method as set out in Accounting Standard- 3 "Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.

As per our report of even date attached
For, AC Surana & Co
Chartered Accountants
FRN. 010781C

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739KRKAMK7126
Place : Bhilai
Date May 26,2026

For and on behalf of the Board of Atmastco Limited

Sd/-
Subramaniam Swaminathan Iyer
Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director & CFO
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No: A76448

Sd/-
Chandrasekhar Ganesan
Chief Executive Officer

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Consolidated Statement of Profit and Loss for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

	Particular	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	Revenue from operations	21	29,261.91	28,957.04
II	Other income	22	262.16	70.840
III	**Total Income (I + II)**		**29,524.07**	**29,027.88**
IV	**Expenses:**			
	Cost of materials consumed	23	17,452.11	19,412.71
	Change in inventories of Finished goods, work-in-progress and Stock in trade	24	(1,786.26)	(4,478.50)
	Employee benefits expense	25	1,582.88	1,644.68
	Finance costs	26	1,229.07	1,238.73
	Depreciation and amortization expense	13	397.16	371.70
	Other expenses	27	7,274.47	8,091.62
	Total Expenses		**26,149.43**	**26,280.94**
V	**Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)**		**3,374.64**	**2,746.94**
VI	Exceptional Item		811.35	-
VII	**Profit/(Loss) before extraordinary items and tax (V - VI)**		**2,563.29**	2,746.94
VIII	Extraordinary Item		-	-
IX	**Profit/(Loss) before tax (VII- VIII)**		**2,563.29**	2,746.94
X	**Tax expense:**			
	(1) Current tax		700.72	944.99
	(2) Deferred tax		(42.71)	(126.43)
XI	**Net Profit/(Loss) for the year**		**1,905.28**	**1,928.38**
XII	**Earning Per Share (in Rs.)**	28		
	Basic		7.70	7.80
	Diluted		7.70	7.80
	Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financials statements

As per our report of even date attached
For, AC Surana & Co
Chartered Accountants
FRN. 010781C

For and on behalf of the Board of Atmastco Limited

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739KRKAMK7126
Place : Bhilai
Date May 26,2026

Sd/-
Subramaniam Swaminathan Iyer
Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director & CFO
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No: A76448

Sd/-
Chandrasekhar Ganesan
Chief Executive Officer

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Notes to Consolidted Financial Statements for the Year ended March 31, 2026

1 The Company Overview

Atmastco Limited (the Holdlng Company-CIN L29222CT1994PLC008234) was incorporated as a Private Limited Company on 7th April year 1994 and this Company become Public Limited on and from 10th May 2016. Prior to this date, Company was known as Atmastco Private Limited. On 23rd Feb 2024 the company became listed company. The Company, since its inception is engaged in Trading of Steel Goods/Items, Industrial Goods etc. and later on, commenced its commercial activities in Engineering & Erection Business.

2 Significant accounting policies

2.1 Basis of preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules,2021 and the provisions of the Companies Act, 2013.
The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company has rounded off all the amounts in these financial statements to nearest lacs and two decimal thereof, unless otherwise specifically stated.

2.1.1 Principles of Consolidation

The consolidated financial statements comprise the financial statements of the Holding Company and its subsidiary as listed below. The financial statements of the subsidiary forming part of this consolidated financial statements are drawn up to 31st March 2026. All material inter-Company transactions and balances are eliminated on consolidation.

S.No	Name of the Subsidiary	Country of Incorporation	% of Holding
1	Atmastco Defence Private Limited	India	100%

Subsidiary

Subsidiaries are all entities over which the Group exercises control. The Group controls an entity when the Group is exposed to or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct relevant activities of the entity. Subsidiaries are fully consolidated from the date on which the control is transferred to the Group and are deconsolidated from the date the control ceases.
The financial statements of the Holding Company and its subsidiary has been consolidated on a line-by-line basis by adding together like items of assets, liabilities, equity, income and expenses, after fully eliminating intragroup transactions, intra-group balances, and resulting unrealised profits or losses, unless cost cannot be recovered, as per the applicable accounting standard. Accounting policies of the respective subsidiary is aligned wherever necessary so as to ensure consistency with the accounting policies that are adopted by the Group.
Profit or loss of subsidiaries acquired or disposed during the year is recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Cash and cash equivalents

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Property, Plant and equipment's and Intangible Assets

a. Property, Plant and equipment's

Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

ATMASTCO LTD
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Notes to Consolidted Financial Statements for the Year ended March 31, 2026

b. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.
Intangible assets are amortised over their estimated useful life on straight line method.
The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

c. **Intangible assets**
Computer software developed are amortised on a straight line basis over the shorter of the useful economic life or 3 years, whichever is lower.

d. **Borrowing Costs**
Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily taken a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

2.6 Revenue recognition
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

a. **Sale of goods**
Revenue from Sale of goods is recognised when all the Significant risks and rewards or ownership of the goods have been passed to the buyer. The Company collects Goods & Services Tax (GST) on behalf of the Government and therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.Goods & Services Tax (GST) deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

b. **Sale of Services**
Revenue from Service transactions is recognised as the service is performed. The Completed service contract method is used for the revenue recognition.
In case of indivisible works contracts, revenues are recognized on percentage completion method, synchronised to the billing schedules agreed by the customers.
Revenue in respect of billed and unbilled contracts/property development in progress is recognized based on the percentage of completion method, considering the stage of completion of the project/work and the terms of the contract. Revenue so recognized includes retention money on bills where ultimate collection is reasonably certain. Unbilled revenue represents revenue attributable to work completed up to the reporting date but not yet invoiced as at 31 March 2026 and is recognized in accordance with the percentage of completion method based on costs incurred relative to the estimated total costs of the contract/project.

Expected losses on contracts/projects are recognized as an expense in full in the period in which such losses become probable and can be reasonably estimated, irrespective of the stage of completion of the contract/project.

c. **Other income**
Interest income is recognized on an accrual basis using the effective interest rate method, taking into account the amount outstanding and the applicable rate of interest. Such income is presented under the head "Other Income" in the Statement of Profit and Loss.

2.7 Employee benefits

2.8 Earnings per share
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.9 Taxes on income
Income-tax expense comprises current tax, deferred tax charge or credit.
Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.
Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax assets are reviewed at each balance sheet date for their realisability.

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Notes to Consolidted Financial Statements for the Year ended March 31, 2026

2.10 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

2.11 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.12 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

3 SHARE CAPITAL

Particular	As at March 31, 2026	As at March 31, 2025
Authorised		
Equity shares of Rs.10 each (March 31, 2026: 2,50,00,000 equity shares of Rs. 10 each) (March 31, 2025: 2,50,00,000 equity shares of Rs. 10 each)	2,500.00	2,500.00
	2,500.00	**2,500.00**
Issued, subscribed and fully paid up		
Equity shares of Rs.10 each (March 31, 2026: 2,47,34,690 equity shares of Rs 10 each) (March 31, 2025: 2,47,34,690 equity shares of Rs 10 each)	2,473.47	2,473.47
Total Share Capital	**2,473.47**	**2,473.47**

a. Reconciliation of the shares

Equity shares

Particular	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount	No of shares	Amount
Balance as at the beginning of the year	2,47,34,690	2,473.47	2,47,34,690	2,473.47
Add: Bonus Shares Issued during the year	-	-	-	-
Add: Issued during the year	-	-	-	-
Balance as at the end of the year	**2,47,34,690**	**2,473.47**	**2,47,34,690**	**2,473.47**

b. Terms and rights attached to equity shares

(i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) The Company has not declared the dividend during the year and in the previous year.

c. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No of shares	% holding	No of shares	% holding
S. Swaminathan	73,04,277	29.53%	73,04,277	29.53%
G. Venkatraman	35,83,160	14.49%	35,83,160	14.49%
Apex Steel and Technology India Private Limited	44,65,236	18.05%	49,21,236	19.90%

d. Details of Shares held by Promoters and changes in holding during the year

Promoter Name	As at March 31, 2026		As at March 31, 2025		% Change During the Year
	No.of Shares	% of holding	No.of Shares	% of holding	
S. Swaminathan	73,04,277	29.53%	73,04,277	29.53%	0.00%
G. Venkatraman	35,80,360	14.48%	35,83,160	14.49%	-0.01%
Jayasudha Iyer	3,82,200	1.55%	3,82,200	1.55%	0.00%
Apex Steel and Technology India Private Limited	44,65,236	18.05%	44,65,236	18.05%	0.00%
Vishwam Construction Private Limited	3,67,347	1.49%	3,67,347	1.49%	0.00%
Banumathi Ganesan	1,36,500	0.55%	1,36,500	0.55%	0.00%
Sowri Rajan	1,22,850	0.50%	1,22,850	0.50%	0.00%
	1,63,58,770.00	**66.14%**	**1,63,61,570.00**	**66.15%**	**-0.01%**

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

Promoter Name	As at March 31, 2025		As at March 31, 2024		% Change During the Year
	No.of Shares	% of holding	No.of Shares	% of holding	
S. Swaminathan	73,04,277	29.53%	73,04,277	29.53%	0.00%
G. Venkatraman	35,83,160	14.49%	35,83,160	14.49%	0.00%
Jayasudha Iyer	3,82,200	1.55%	3,82,200	1.55%	0.00%
Apex Steel and Technology India Private Limited	44,65,236	18.05%	49,21,236	19.90%	-1.85%
	1,57,34,873	**63.61%**	**1,61,90,873.00**	**65.46%**	**-1.85%**

4 RESERVES AND SURPLUS

Particular	As at March 31, 2026	As at March 31, 2025
Securities Premium Reserve		
Balance at the beginning of the year	2,997.72	**2,997.72**
Add: Created during the year		-
Less: Adjustment related to earlier year*		**-**
Closing Balance	**2,997.72**	**2,997.72**
Surplus,i.e., Balance in statement of profit and loss		
Balance at the beginning of the year	7,253.58	5,325.19
Add: Profit for the year	1,905.28	1,928.38
Add: Adjustment related to earlier year	-	-
Less: Bonus Shares issued	-	-
Closing balance	**9,158.82**	**7,253.58**
Closing balance	**12,156.54**	**10,251.30**

ATMASTCO LTD
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Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

5 LONG-TERM BORROWINGS

Particular	As at March 31, 2026	As at March 31, 2025
Secured		
Term loans		
(i) From Banks	967.38	1,645.15
(ii) From NBFC	-	17.26
Sub-total (A)	**967.38**	**1,662.41**
Unsecured		
Loans and Advances from Related Parties	1,642.36	418.71
Other Loans and Advances - For Business	181.70	485.55
Sub-total (B)	**1,824.06**	**904.26**
Total Long- Term Borrowings (A+B)	**2,791.45**	**2,566.67**

Additional Information:

(i) *For details regarding the Securities given, Terms of Repayment, Guarantees, Rate of Interest etc Refer Annexure A*

(ii) *Current Maturities of Long Term Borrowings from Banks & Financial Institutions shown as Short Term Borrowings under Note 9*

6 DEFERRED TAX LIABILITIES (NET)

Particular	As at March 31, 2026	As at March 31, 2025
Opening Deferred Tax Liabilities	110.54	236.97
Add:- Deferred Tax Liabilites During the Year	-42.71	(126.43)
Total Deferred Tax Liabilities (Net)	**67.83**	**110.54**

7 OTHER LONG-TERM LIABILITIES

Particular	As at March 31, 2026	As at March 31, 2025
Other Liabilites - Advance from Customer against Bank Guarantee	3,764.73	6,523.48
Total Other Long- Term Liabilities	**3,764.73**	**6,523.48**

8 LONG-TERM PROVISIONS

Particular	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits:		
-For gratuity	144.00	138.07
Total Long- Term Provsions	**144.00**	**138.07**

9 SHORT TERM BORROWINGS

Particular	As at March 31, 2026	As at March 31, 2025
Secured		
Loans Repayable on Demand		
- From Bank	5,524.35	3,898.59
- From NBFC	1,911.66	726.87
Current Maturity of Long Term Borrowings	133.01	195.21
Total Short Term Borrowings	**7,569.02**	**4,820.67**

*** For Terms of Repayment and Security refer Annexure- A**

10 TRADE PAYABLES

Particular	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	125.87	467.10
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,238.41	9,180.78
Total Trade Payables	**7,364.28**	**9,647.88**

For Ageing of Trade Payable Refer 10.1 & 10.2

Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006

The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have been made on the basis of decleration received:

i. Amount due and outstanding to MSME suppliers as at the end of the accounting period / year Rs. 124.177 (lacs) PY Rs. 467.10 (lacs)

ii. Interest paid during the period / year to MSME Rs. Nil

iii. Interest payable at the end of the accounting period / year to MSME Rs. Nil

iv. Interest accrued and unpaid at the end of the accounting period / year to MSME. Management believes that the figures for disclosures, if any, will not be significant.

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

11 OTHER CURRENT LIABILITIES

Particular	As at March 31, 2026	As at March 31, 2025
Other Current Liabilities	2,481.71	2,252.85
Advance from Customer	17.50	1,070.84
Total Other Current Liabilities	**2,499.21**	**3,323.69**

12 SHORT-TERM PROVISIONS

Particular	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits	404.19	519.16
Provision for Taxation	2,227.73	1,836.63
Provisions For Expenses And Other	763.81	
Total to Short Term Provisions	**3,395.73**	**2,355.79**

14 LONG TERM LOANS AND ADVANCES

Particular	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good unless otherwise stated)		
Loans and advances to related parties	-	(0.00)
Capital Advances	16.18	46.71
Total to Long Term Loans and Advances	**16.18**	**46.71**

15 OTHER NON CURRENT ASSETS

Particular	As at March 31, 2026	As at March 31, 2025
Security deposit	75.21	121.02
Preliminary Expense to Be Written Off	-	70.37
Advance for Capital goods	-	152.26
Other		
- DRDO Licence fees	-	1.00
Total Other Non Current Assets	**75.21**	**344.65**

16 INVENTORIES

Particular	As at March 31, 2026	As at March 31, 2025
As Certified by the Management		
(Valued at lower of cost and net realisable value)		
Raw Material (including Goods in transit)	2,311.97	3,708.05
Work-in-Progress	8,867.54	6,771.69
Finished goods	2,728	3,022.18
Consumables goods	180.25	206.04
Stores and Spares	20.53	15.95
Total Inventories	**14,108.17**	**13,723.91**

17 TRADE RECEIVABLES

Particular	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good	9,078.29	16,254.84
Unsecured, Considered Doubtful	-	87.44
Total Trade Receivables	**9,078.29**	**16,342.28**

For Ageing of Trade Receivable Refer 17.1 & 17.2

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

10.1 **Trade Payables ageing schedule for the Period ended 31st March 2026**

Particulars	Outstanding for following periods from due of payments				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	125.87	-	-	-	125.87
(ii) Others	7,129.78	56.94	51.69	-	7,238.41
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

10.2 **Trade Payables ageing schedule for the F.Y 2024-25**

Particulars	Outstanding for following periods from due of payments				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	467.10	-	-	-	467.10
(ii) Others	9,050.60	78.49	51.69	-	9,180.79
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

17.1 **Trade Receivables ageing schedule for the period ended March 31, 2026**

Particulars	Outstanding for following periods from due of payments					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivable - considered good	7,493.74	182.25	344.72	116.36	73.64	8,644.50
(ii) Undisputed Trade Receivable - considered doubtful					-	-
(iii) Disputed Trade Receivable - considered good					433.79	433.79
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-

17.2 **Trade Receivables ageing schedule for the F.Y 2024-25**

Particulars	Outstanding for following periods from due of payments					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivable - considered good	12,834.35	2,419.28	10.48	308.98	215.47	15,788.55
(ii) Undisputed Trade Receivable - considered doubtful					87.44	87.44
(iii) Disputed Trade Receivable - considered good					466.29	466.29
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-

ATMASTCO LTD
CIN - L29222CT1994PLC008234
Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

18 CASH AND CASH EQUIVALENTS

	Particular	As at March 31, 2026	As at March 31, 2025
A	**Cash and Cash Equivalents**		
	Balances with banks	26.11	976.62
	Cash on hand (As certified by the management)	0.00	0.13
	Sub Total (A)	**26.11**	**976.74**
B	**Other Cash and Bank Balance**		
	Deposits with maturity more than 3 months but less than 12 months	1,906.13	1,792.81
	Balances held as security against contractual commitments	32.56	2,136.45
	Sub Total (B)	**1,938.69**	**3,929.27**
	Total Cash and Cash Equivalents (A+B)	**1,964.80**	**4,906.01**

**Fixed Deposit are used to provide margin for Letter of Credit & Bank Gaurantee as disclosed in Note No 29*

19 SHORT TERM LOANS AND ADVANCES

Particular	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Loan and Advances to Related Parties	-	
Balance with Government authorities	1,757.36	1,798.29
Loan and Advances to Others- Suppliers ,Contractors	217.55	2,360.28
Other Short term advances ,Deposits and retentions	9,478.24	
Total Short Term Loans and Advances	**11,453.15**	**4,158.58**

20 OTHER CURRENT ASSETS

Particular	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	14.85	65.00
Advance to Staff	1.49	3.76
GST Receivable	173.00	27.77
Other Current assets	207.30	-
Contract Assets	1,724.00	-
Deposit (assets)	-	29.09
Total Other Current Assets	**2,120.63**	**125.62**

ATMASTCO LTD
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Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

21 REVENUE FROM OPERATIONS

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Gross Sales From Manufacturing -		
Billed Revenue From Manufacturing	25,066.87	27,767.41
Total Gross Sales	25,066.87	27,767.41
Less- GST	(2,803.72)	(3,322.65)
Net Sales from Manufacturing (A)	22,263.15	24,444.76
Gross Sales from Services	6,130.95	4,720.78
Unbilled Revenue	1,724.00	
Less- GST	(856.20)	(208.50)
Net Sales from Services (B)	6,998.75	4,512.28
Total Revenue from Operations (A+B)	**29,261.90**	**28,957.04**
*** Excludes inter division sales**	**-**	**61.75**

22 OTHER INCOME

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income	95.23	64.44
Other non operating Income	166.92	6.40
Total Other Income	**262.16**	**70.84**

23 COST OF MATERIALS CONSUMED

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock of Raw Materials	3,914.09	3,787.45
Add: Purchase during the year(*)	16,050.77	19,539.35
Less: Closing stock of Raw Materials	2,512.75	3,914.09
Total Cost of Materials Consumed	**17,452.11**	**19,412.71**

(*) Excludes Inter Division Purchases

24 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK IN TRADE

	Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
A	**Inventory at the beginning of the year**		
	(i) Finished goods	3,022.18	3,372.46
	(ii) WIP	6,771.69	1,875.94
	(iii) Waste and scrap	15.95	82.92
		9,809.82	**5,331.32**
B	**Inventory at the end of the year**		
	(i) Finished goods	2,729	3,022.18
	(ii) WIP	8,867.54	6,771.69
	(iii) Waste and scrap	-	15.95
		11,596.08	9,809.82
	(Increase)/decrease in inventory	**(1,786.26)**	**(4,478.50)**

25 EMPLOYEE BENEFIT EXPENSES

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Directors Remuneration	168.22	164.46
Salary and wages	1,269.94	1,293.82
Contribution towards provident and others funds	73.05	60.98
Staff welfare	59.40	96.99
Gratuity	12.28	13.56
Worksmen Compensation	-	14.87
Total Employee Benefit Expenses	**1,582.88**	**1,644.68**

ATMASTCO LTD
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Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

26 FINANCE COSTS

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expenses	824.01	831.75
Other Borrowing cost (including Bank Charges)	405.06	406.98
Total Finance Costs	**1,229.07**	**1,238.73**

27 OTHER EXPENSES

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Direct Expenses		
Consumables	3.50	1.69
Carriage Inwards	18.29	23.24
Commission	0.14	13.98
Electricity, Power & Fuel Expenses	82.72	200.58
Erection - Fabrication & Job Work Charges	4,211.97	4,721.13
Freight Charges	0.42	3.91
Hire Charges	4.84	159.74
Loading & Unloading	23.05	4.37
Labour Charges	259.79	227.00
Custom Duty	78.09	23.90
Listing Fees & Charges	9.00	7.82
Total Direct Expenses	**4691.81**	**5,387.36**
Indirect Expenses		
Advertisement Expenses	1.23	2.07
Annual Subscription fees	1.61	1.74
Audit Fee	19.85	25.78
Carriage Outwards	404.39	274.17
Conveyance & Travelling Expenses	55.53	85.03
Donation	-	1.51
Festival & Pooja Expenses	9.88	7.07
Insurance Expenses	116.83	34.90
Interest & Late fees on & TDS/ TCS	16.29	87.91
Interest & Late fees on GST	5.89	17.00
Technical & Contractual exp	15.49	193.59
Legal & Professional	321.43	245.80
Office Expenses	21.58	37.76
Telephone, Postage & Telegraph	7.96	6.25
Printing & Stationery	3.78	5.92
Rent, Rates & Taxes	1,195.40	1,240.19
Repair & Maintenance	39.93	33.00
Security Charges	43.43	30.11
Software Development Charges	-	23.81
Software Usage charges	78.93	-
Testing Charges	50.09	41.42
Other Misc. Expenses	0.93	15.86
Selling & Distributions	2.14	-
CSR Expense	47.00	32.00
Prior Period Items	26.77	243.78
Provision for Interest on Income Tax payment	85.89	17.59
Bad debts Written Off	10.36	
Total Indirect Expenses	**2,582.66**	**2,704.26**
Total Other Expenses	**7,274.47**	**8,091.62**

ATMASTCO LTD
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Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(Amounts in lakhs unless otherwise stated)

28 EARNINGS PER SHARE

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit attributable to equity shareholders	1,905.28	1,928.38
Equity Share outstanding at the end of year (Nos.)	2,47,34,690	2,47,34,690
Weighted average number of equity shares	2,47,34,690	2,47,34,690
Basic & Diluted earnings per share (in Rs.)	7.70	7.80
Nominal value per share (in Rs.)	10.00	10.00

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Notes to Consolidated Financial Statements for the Period ended 31st March, 2026

29 Contingent Liability:-

Particulars	As on 31-03-2026	As on 31-03-2025
Bank Guarantee/ SBLC Outstanding	9,617.63	11,397.43
Less- Margin Provided (STDR)	1,906.13	1,483.89
Net Liability	**7711.50**	**9,913.54**

Other Contingent Liabilites:-

1. The Company has received Assesment Orders from GST Department for demands aggregating ₹ 841 Lakhs for the period FY 2017-18 to FY 2022-23. Against these demands the company has filed and appealed before higher authorities and is confident of favourable outcome.

2.The Company has recognized liquidated damages communicated by customers from time to time as an Exceptional Item in the Financial Statements. In the absense of communication, demand, or indication for recovery of liquidated damanges, if any. based on management assessment and prudence, no liability has been recognized further in respect thereof.

30 Value of imports calculated on CIF basis

Particulars	For the Period ended March 31,2026	For the Period ended March 31,2025
Raw Material	2,838.40	86.21
Total	**2838.4**	86.21

31 Expenditure in foreign currency

Particulars	For the Period ended March 31,2026	For the Period ended March 31,2025
Professional and Consultancy Fees		-
Interest		-
Total		**-**

32 Earning in foreign currency

Particulars	For the Period ended March 31,2026	For the Period ended March 31,2025
Export of Goods on F.O.B. basis		-
Total		**-**

33 Reporting under AS 15: Employee Benefits

(a) **Defined contribution plans:**

For the period ended March 31,2026

The company makes provident fund and employee state insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The company recognised Rs. 61.38 Lakhs (March 31, 2025 Rs.60.47 Lakhs) for provident fund contributions and employee state insurance scheme contributions in the statement of profit and loss. The contributions payable to these plans by the company are at rates specified in the rules of the schemes.

For the period ended March 31,2025

The company makes provident fund and employee state insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The company recognised Rs. 60.47 (March 31, 2024 Rs. 63.54) for provident fund contributions and employee state insurance scheme contributions in the statement of profit and loss. The contributions payable to these plans by the company are at rates specified in the rules of the schemes.

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Notes to Consolidated Financial Statements for the Period ended 31st March, 2026

(b) **Defined benefit plans:**

The Company has a defined benefit gratuity plan. Every employee who has completed five periods or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed period of service. The scheme of gratuity is funded.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plan.

(i) Net employee benefit expense (recognized in Employee benefit expenses)	**For the Period ended March 31,2026**	**For the Period ended March 31,2025**
Current service cost	25.77	19.40
Past service cost	-	-
Expected return on plan assets	-	-
Interest cost on benefit obligation	8.94	7.02
Net actuarial losses / (gains) recognized during the year	-23.26	16.68
Net expense recognized in statement of profit and loss	11.45	**43.10**

(ii) Changes in the present value of defined benefit obligation	**For the Period ended March 31,2026**	**For the Period ended March 31,2025**
Opening present value of defined benefit obligation	138.07	105.63
Current service cost	25.77	19.40
Interest cost	8.94	7.02
Benefits paid	-5.32	(10.66)
Actuarial losses / (gains) on obligation	-23.26	16.68
Closing present value of defined benefit obligation	144.20	**138.07**

(iii) Changes in the value of plan assets	**For the Period ended March 31,2026**	**For the Period ended March 31,2025**
Fair value of plan asset at the beginning of year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain /(loss) on plan assets	-	-
Fair value of plan assets at the end of year		**-**
Funded Status	-	-
(iv) Principal assumptions used in determining gratuity obligations for the Company's plans	-	
Discount rate	6.60%	6.60%
Salary escalation	6.50%	6.50%

34 Reporting under AS 17: Segment Reporting

The company is engaged in fabrication, trading of steel items and Industrial Goods etc. and allied activities. For the purpose of disclosure of segment information, the Company considers these business as two business segments (ie. manufacturing and services business). Further, the Company operates primarily in India and there is no other significant geographical segment.

For Annexure on Segment Reporting refer Annexure- B

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Notes to Consolidated Financial Statements for the Period ended 31st March, 2026

35 Reporting under AS 18: Related Party

(a) Name of Related Party and Nature of Relationship

Name of Related Party	Nature of Relationship: Atmastco Limited	Nature of Relationship: Atmastco Defence Systems Private Limited
Atmastco Limited		Holding Company
Subramaniam Swaminathan Iyer	Managing Director	Director
Venkataraman Ganesan	Director & CFO	Director
S. Vijay Chander Iyer	Director	Director
Jayasudha Iyer	Whole Time Director	
Atmastco Defence Systems Private Limited	Subsidiary Company	
Concord Helmet & Safety Products Private Limited	Same Management Company	
Vishwam Constructions Private Limited	Same Management Company	
Abhijit Pati	Non Executive Director	
Gobichettipalayam Srinivasanvenkatasubramanian	Non Executive Director	
Chandrashekhar Ganesan	CEO	
Annapoorani Iyer	Relative of Director	
L. Jaishankar	Relative of Director	
Rajendra Biswal	Company Secretary	
STHIRA Steels Private Limited	100% held by Promoter's relatives.	
Apex Steel & Technology (India) Private Limited	91% held by one of the Promoter	
Apex Industries	Promoter Owned Proprietory Entity	
Annapoorani Iyer	Relative of Director	

(b) **Transactions with related parties:**

Reumneration Paid

Party Name	Financial Year	Remuneration Due	Remuneration Paid	Closing Balance
Subramaniam Swaminathan Iyer	2025-26	105.35	68.68	(231.33)
	2024-25	73.56	30.00	(194.67)
Venkataraman Ganesan	2025-26	57.34	41.56	(131.62)
	2024-25	39.67	24.03	(115.84)
Jayasudha Iyer	2025-26	5.52	5.52	(0.40)
	2024-25	4.85	4.80	(0.40)
Swaminathan Vijay Chander Iyer	2025-26	13.80	12.73	(1.07)

Purchase

Party Name	Financial Year	Purchase	Payment	Closing Balance
Concord Helmet & Safety Products Private Limited	2025-26	18.61	-	(39.71)
	2024-25	20.79	-	(21.10)
APEX Industries	2025-26	0.68	-	26.75
	2024-25	1.08	-	27.43

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Notes to Consolidated Financial Statements for the Period ended 31st March, 2026

Loans & Advances Taken

Party Name	Financial Year	Taken	Repayment	Closing Balance
Vishwam Constructions Private Limited	2025-26	-	0.18	(9.19)
	2024-25	-	-	(9.37)
ArunKumar Sowrirajan	2025-26	-	-	-
	2024-25	17.00	17.00	-
Apex Steel & Technology (India) Private Limited*	2025-26	163.75	87.66	(227.87)
	2024-25	1,101.47	596.03	(151.78)
Concord Helmet & Safety Products Private Limited	2025-26	96.99	-	(96.99)
	2024-25	0.10	0.10	-
Venkataraman Ganesan	2025-26	23.65	5.90	(314.20)
	2024-25	61.56	-	(296.45)
Subramaniam Swaminathan Iyer	2025-26	4083.82	2877.91	(1,328.16)
	2024-25	2,841.75	3,274.75	(122.25)

* Repayment for FY 25-26 includes sales made of Rs. 63.82 lakhs.
* Repayment for FY 24-25 includes sales made of Rs. 533.01 lakhs.

Reimbursement of Expense

Party Name	Financial Year	Expense	Reimbursed	Closing Balance
Arun Kumar Sowrirajan (Reimbursement)	2025-26	0.67	0.45	(0.22)
	2024-25	0	0	-

Advances Given

Party Name	Financial Year	Advance Given	Repaid	Closing Balance
Concord Helmet & Safety Products Private Limited	2025-26	2.60	2.60	-
	2024-25	0	0	-
APEX INDUSTRIES	2025-26	0	0	16.23
	2024-25	0	0	16.23

Remuneration / Salary / Professional Fees paid

Party Name	Financial Year	Remuneration / Salary/Professional Fees	Payment Made	Closing Balance
Abhijit Pati [Non Executive Director]	2025-26	23.52	19.92	3.60
Chandrasekhar Ganesan [CEO]	2025-26	31.86	29.16	2.70
Rajendra Biswal (C.S)	2025-26	5.90	5.37	0.53
Annapoorani Iyer [Employee]	2025-26	5.30	4.86	0.44
L. Jaishankar [Employee]	2025-26	3.98	3.65	0.33

36 Corporate Social Responsibility

The company has made proper compliances of section 135 of Companies Act'2013 by incurring CSR expense of Rs.47 (in lacs) before the end of the financial year.

37 Details of Benami property held (If any proceedings have been initiated during the FY under Benami property Act)

No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

38 Relationship with Struck off companies

The company has no relationship or transaction with any companies which are struck off pursuant to provision of section 248 of the Companies Act, 2013

ATMASTCO LTD
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Notes to Consolidated Financial Statements for the Period ended 31st March, 2026

39 Disclosure relating to quarterly statements-Applicable if sanctioned CC limit is above Rs.5 Cr

The quarterly statements/returns submitted to the banks and financial institutions are prepared in accordance with the terms of the sanction letters and are in agreement with the books of accounts of the Company. There are no material discrepancies between the figures reported in the statements filed with the lenders and those appearing in the books of accounts post reconciliations.

40 Details of Undisclosed Income

The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the financial year.

41 Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution during the financial year.

42 End Use of borrowings

The company has deployed borrowed funds from Banks and Financial institutions for the purpose against which the funds was so borrowed.

43 Registration of Charges or Satisfaction with Registrar of Companies

The Management is in the process of filing satisfaction/modification of certain charges with the Registrar of Companies (ROC). Accordingly, charges relating to Canara Bank (₹44.00 Crores), State Bank of India (₹191.65 Crores), and Tata Capital Financial Services Limited (₹3.00 Crores) continue to appear as open charges in MCA records as on the reporting date pending completion of procedural formalities and updation by ROC.

44 Compliance with number of layers of companies

The company is not a subsidiary company as defined under section 2 (87) Companies Act, 2013 or a holding company as defined under section 2 (46) of the Companies Act, 2013

45 Investment in Crypto Currency

The company has not traded or invested in crypto currency or virtual currency during the financial year.

ATMASTCO LTD
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Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(amounts in lakhs unless otherwise stated)

47 Financial ratios

Sl.	Ratio	Numerator	March 31, 2026	In Percent	March 31, 2025	in Percent	% Variation	Reasons (if variance is more than 25%)
i	Current Ratio	Current assets	38,725.04	186%	39,256.40	195%	-5%	Within Normal Variance Limit
		Current Liabilities	20,828.24		20,148.03			
ii	Debt-Equity ratio	Long Term Debt	2,791.45	19%	2,566.67	20%	-5%	Within Normal Variance Limit
		Equity	14,630.01		12,724.77			
iii	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	3,351.81	2598%	3,547.98	897%	190%	Due to decrease in long term borrowings from bank and others
		Debt Service (Principal + Interest)	129.00		395.56			
iv	Return on Equity Ratio	Net Profit after Taxes	1,905.28	13%	1,928.38	15%	-14%	Within Normal Variance Limit
		Shareholder's fund	14,630.01		12,724.77			
v	Inventory Turnover Ratio	Revenue from operation	29,261.91	210%	28,957.04	254%	-17%	Within Normal Variance Limit
		Average Inventory	13,916.04		11,421.34			
vi	Trade Receivables Turnover Ratio	Revenue from operation	29,261.91	230%	28,957.04	234%	-2%	Within Normal Variance Limit
		Average Trade Receivables	12,710.29		12,382.87			
vii	Trade Payables Turnover Ratio	Purchases	16,050.77	196%	19,539.35	286%	-32%	Increase in Purchases and working capital requirement
		Average Trade Payables	8,209.59		6,841.11			
viii	Net Capital Turnover Ratio	Revenue from operation	29,261.91	158%	28,957.04	176%	-10%	Within Normal Variance Limit
		Average Working Capital	18,502.58		16,464.84			
ix	Net Profit Ratio	Net Profit after Taxes	1,905.28	7%	1,928.38	7%	-2%	Within Normal Variance Limit
		Revenue from operation	29,261.91		28,957.04			
x	Return On Capital Employed	EBIT	3,387.30	19%	3,578.69	23.40%	-17%	Within Normal Variance Limit
		Capital Employed (Shareholder's Fund + Long term Borrowings)	17,421.46		15,291.44			
xi	Interest Coverage Ratio	EBIT	3,387.30	275.60%	3,578.69	288.90%	-5%	Within Normal Variance Limit
		Interest Expense	1,229.07		1,238.73			

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Notes to Consolidted Financial Statements for the Year ended March 31, 2026

(amounts in lakhs unless otherwise stated)

48 The company does not have any property whose title deeds are not held in the name of the company.

49 Company does not have any Investment Property, so there cannot be any revaluation of the same during the period March 31, 2026.

50 Company has not revalued its Property, Plant and Equipment during the Finanical year ended March 31, 2026.

51 Company has not revalued its Intangible assets during the Finanical year ended March 31, 2026.

52 The company has no Intangible asset under development during the Finanical year ended March 31, 2026.

53 Previous year figures have been reclassified and regrouped wherever considered necessary to make them comparable with the current year's figures.

54 The Company has used accounting software SAP which has a feature of recording audit trail (edit log) facility. The audit trail feature has been enabled throughout the year for all relevant transactions. Appropriate entries recorded through the edit log have been reviewed and verified during the audit.

As per our report of even date attached

For, AC Surana & Co
Chartered Accountants
FRN. 010781C

Sd/-
CA SAKET JAIN
(Partner)
Membership No: 426739
UDIN: 26426739KRKAMK7126
Place : Bhilai
Date May 26,2026

For and on behalf of the Board of Atmastco Limited

Sd/-
Subramaniam Swaminathan Iyer
Director
DIN: 01243936

Sd/-
Venkataraman Ganesan
Director
DIN: 00892697

Sd/-
Rajendra Biswal
Company Secretary
M.No: A76448

ATMASTCO LIMITED
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Notes to Financial Statements for the Period ended March 31, 2026

(Amounts in lacs unless otherwise stated)

Note 13: PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS

(i) Property, Plant and Equipments

Particulars	Land	Crane	Building & Shed	Labour Room	Factory Shed	Furniture & Fixtures	Vehicle (Four Wheeler)	Vehicle (Trailer)	Vehicle (Two Wheeler)	Electrical Equipment	Office Equipment	Computer	Plant & Machineries	Total
Gross Block														
Balance as at 01 April, 2024	**34.80**	**197.73**	**498.00**	**8.37**	**885.24**	**89.09**	**233.33**	**6.24**	**6.36**	**99.42**	**244.69**	**87.38**	**3,060.20**	**5,450.84**
Additions	-	-	-	-	108.55	3.56	40.90	-	-	2.09	10.80	7.17	25.75	198.82
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**34.80**	**197.73**	**498.00**	**8.37**	**993.79**	**92.64**	**274.23**	**6.24**	**6.36**	**101.51**	**255.49**	**94.54**	**3,085.95**	**5,649.66**
Balance as at 01 April, 2025	**34.80**	**197.73**	**498.00**	**8.37**	**993.79**	**92.64**	**274.23**	**6.24**	**6.36**	**101.51**	**255.49**	**94.54**	**3,085.95**	**5,792.68**
Additions	-	-	-	-	333.69	24.11	34.61	-	0.24	50.54	17.30	62.31	886.55	1,409.35
Adjustments during the year	-	-	-	-	(106.94)	-	-	-	-	(2.03)	-	-	(8.94)	(117.91)
Disposals during the year													(3.50)	(3.50)
Balance as at March 31, 2026	**34.80**	**197.73**	**498.00**	**8.37**	**1,220.54**	**116.76**	**308.84**	**6.24**	**6.60**	**150.02**	**272.80**	**156.85**	**3,960.06**	**6,937.60**
Accumulated depreciation														
Balance as at 01 April, 2024	-	**151.07**	**212.68**	**2.85**	**308.07**	**63.74**	**183.53**	**5.38**	**5.43**	**55.66**	**209.47**	**73.23**	**1,530.70**	**2,801.82**
Depreciation expense	-	7.66	27.12	0.52	56.84	8.15	26.04	0.40	0.17	10.99	15.43	9.39	200.33	363.03
Elimination on disposals of assets	-													-
Balance as at March 31, 2025	-	**158.73**	**239.79**	**3.37**	**364.91**	**71.90**	**209.57**	**5.78**	**5.60**	**66.65**	**224.90**	**82.62**	**1,731.03**	**3,164.85**
Balance as at 01 April, 2025	-	**158.73**	**239.79**	**3.37**	**364.91**	**71.90**	**209.57**	**5.78**	**5.60**	**66.65**	**224.90**	**82.62**	**1,731.03**	**3,164.85**
Depreciation expense	-	9.46	33.84	0.56	58.77	6.37	26.97	0.10	0.21	10.12	13.67	7.43	224.59	392.07
Adjustments during the year	-	-	-	-	(1.84)	-	-	-	-	(0.26)	-	-	(0.06)	(2.15)
Elimination on disposals of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31,2026	-	**168.19**	**273.63**	**3.93**	**421.84**	**78.27**	**236.54**	**5.88**	**5.81**	**76.52**	**238.57**	**90.05**	**1,955.56**	**3,554.77**
Net Block														
Balance as at March 31, 2025	34.80	39.01	258.21	4.99	628.87	20.75	64.66	0.46	0.76	34.86	30.60	11.92	1,354.92	**2,484.81**
Balance as at Mar 31,2026	34.80	29.55	224.37	4.43	798.70	38.49	72.30	0.36	0.78	73.51	34.23	66.80	2,004.50	**3,382.83**

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(ii) Intangible assets		**-**
Particulars		**Software**
Gross Block		
Balance as at 01 April, 2024		**34.01**
Additions		3.22
Disposals		-
Balance as at March 31, 2025		**37.23**
Balance as at 01 April, 2025		**37.23**
Additions		1.00
Disposals		-
Balance as at March 31, 2026		**38.23**
Accumulated Amortisation		
Balance as at April 1, 2024		**17.98**
Amortisation expense		8.67
Disposals		-
Balance as at March 31, 2025		**26.65**
Amortisation expense		5.09
Disposals		-
Balance as at March 31,2026		**31.74**
Net Block		
Balance as at 31 March,	2025	10.58
Balance as at 31 March,	2026	6.49

(iii) Capital work-in-progress

Particulars	**Building**	**Machinery**	**Total**
Balance as at 31 March, 2025	68.42	-	68.42
Balance as at 31 March, 2026	20.51	-	20.51

Capital Work in Progress

Capital work in progress ageing schedule

CWIP	Amount in Capital work in progress for a period				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	20.51				
Projects temporarily suspended					

ATMASTCO LIMITED
CIN - L29222CT1994PLC008234
Annexure A

(Amounts in lacs unless otherwise stated)

Principal terms and conditions of term borrowings

Sr. no.	Name of the lender	Sanctioned amount	Amount outstanding as on 31 March 2025	Current Maturity as on 31 March 2025	Rate of interest (p.a.)	Tenure of the loan (in months)	Repayment schedule of loans	Security
Long Term Loan From bank								
1	SBI [MG] - 0319	18.7	16.79	3.29687	8.40%	59	EMI along with Interest	Hypothecation of Respective car against Car Loan
2	SBI [Punch] - 6006	12.7	10.72	2.28304	8.30%	60		
3	SBI [Bolero] - 8989	18.8	11.34	2.62172	9.60%	84		
4	SBI [Innova] - 2246	26.44	19.52	5.0207	9.05%	59		
5	SBI [Bolero] - 2398	11.7	9.51	2.15212	8.60%	59		
6	SBI [GECL - 30%] - 9828	356	46.09	46.09	8.65%	59		Hypothecation of Company's property along with Debtors and stocks
7	SIDBI-TL-3035	30.35	17.9	12.78	8.35%	36	EMI along with Interest	
8	SBI TL DEFENCE-1138	700.00	642.09	27.1	EBLR+1.75%	89	EMI along with Interest	
Long Term Loan From NBFC								
1	Kisetsu Saison Finance India Pvt Ltd	50.00	18.12	18.12	18%	36.00	Equated monthly installments along with Interest	Unsecured
Loans & Advances From Related Parties								
1	G Venkatraman U/L	NA	290.56	-	-	NA	Repayable on Demand	Unsecured
2	S.Swaminathan (UL)	NA	1,249.84	-	-			
3	CONCORD HEL. & SAF.	NA	70.00					
Other Loans & Advances								
1	Aryaman Minerals Pvt. Ltd	NA	50.00	NA				
2	Bhatia Wine Merchants Pvt Ltd (U/L)	NA	50.00	NA				
3	Sunglow Commericial Ltd	NA	90.00	NA				
4	Candi Solar IN 1 Pvt Ltd U/L	NA	281.21	13.54	9.00%	180	EMI along with Interest	Hypothecation on the solar System
Short Term Loan From bank								
1	Canara Bank [4252]	1,600.00	1,598.79	-	8.00%			Hypothecation of Company's property along with Debtors and stocks
2	SBI CC [4511]	500.00	498.17	-	8.90%		NA	
3	SBI CC Stock [8765]	200.00	189.92	-	8.90%		NA	
4	SBI CC Stock [9524]	2,650.00	2,645.43	-	8.90%		NA	
5	National Small Industries	300.00	289.61	-		NA	NA	
6	Unity Small Finance Bank	400.00	341.10	-				
7	M1 Xchange	10.00	9.96	-				
8	Invoice Mart	285.00	284.78	-				
	SBI SLC 2962	500.00	494.29	NA	9.9%	NA	NA`	
Loans Closed in FY 2025 - 26								
1	Capsave Finance Ltd.	500.00	-	-			EMI along with Interest	Unsecured
2	SBI [Renault Duster]-1238	6.00			9.75%			Unsecured
3	SBI [Glanza]1171	6.00			9.00%			Hypothecation of Company's property along with Debtors and stocks

ATMASTCO LIMITED
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Annexure A

(Amounts in lacs unless otherwise stated)

Loans Closed in FY 2024 - 25

1	Axis Bank-1259	50.00	-	-	15.50%	18		Hypothecation of Company's property along with Debtors and stocks.
2	IDFC First Bank-7138	40.80	-	-	16.00%	24		
3	SBI(GECL-1.0)-8130	711.00	-	-	9.25%	84		Hypothecation of Company's property along with Debtors and stocks & Fixed Deposit
4	Aditya Birla Finance Ltd.-5285	50.00	-	-	16.00%	24		
5	Fullerton india-4047	50.00	-	-	16.00%	24		
6	Tata Capital-5844	50.00	-	-	16.00%	24		
								NA

ATMASTCO LIMITED

Annexure B - SEGMENT REPORTING UNDER AS-17

Information about Primary Business Segment

(Amount in lacs, unless otherwise stated)

S.NO.	Particulars	Manufacturing /Fabrication	Services	Total
		01.04.2025 to 31.03.2026		
A	Segment Revenue External Revenue	**25,066.87**	**7,854.95**	**32,921.82**
	Inter Segment Revenue	-	-	-
	Gross Turnover	**25,066.87**	**7,854.95**	**32,921.82**
	Less : Intersegment revenue	-	-	-
	Less : GST	2,803.72	856.20	3,659.92
	Net Turnover	**22,263.15**	**6,998.75**	**29,261.90**
	Segment Result Before Deferred Tax	1,417.09	445.48	1,862.57
	Less : Deferred Tax	-32.50	-10.22	-42.71
	Profit After tax	**1,449.59**	**455.70**	**1,905.28**
	Other Information			-
	Segment Assets	22,686.03	19,540.23	42,226.26
	Segment Liabilities	14,795.21	12,801.04	27,596.25
	Segment Capital	1,328.73	1,144.74	2,473.47
	Depreciation & Amortization Depreciation	394.77	2.39	397.16

(Amount in lacs, unless otherwise stated)

S.NO.	Particulars	Manufacturing /Fabrication	Services	Total
		01.04.2024 to 31.03.2025		
A	Segment Revenue External Revenue	**27,829.17**	**4,720.78**	**32,549.95**
	Less :Inter Segment Revenue	61.75		**61.75**
	Less :GST	3,322.65	208.50	**3,531.15**
B	**Net Turnover**	**24,444.77**	**4,512.28**	**28,957.05**
	Segment Result Before Deferred Tax	1,521.16	280.79	1,801.95
	Less : Deferred Tax	-106.73	-19.70	-126.43
C	**Profit After tax**	**1,627.89**	**300.49**	**1,928.38**
	Other Information			-
	Segment Assets	22,678.13	19,533.43	42,211.56
	Segment Liabilities	15,808.79	13,678.00	29,486.79
	Segment Capital	1,328.73	1,144.74	2,473.47
	Depreciation & Amortization Depreciation	369.46	2.24	371.70
		-	-	-

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the Members of Company will be held on Wednesday, 25th Day of November, 2026 at 12.30 P.M.(IST) at the Registered office of the Company at Atmasco Limited, 157-158, Light Industrial Area, Nandini Road, Bhilai Chhattisgarh 490026 which shall be the venue of the AGM to transact the following businesses

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted"

2. ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.

"RESOLVED THAT Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted"

3. RE-APPOINTMENT OF MR. VENKATARAMAN GANESAN (DIN: 00892697) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

To re-appoint a director in place of Mr. **Venkataraman Ganesan** (DIN: **00892697**) who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT in accordance with the provisions of section 152 and other applicable provisons of the Companies Act, 2013, Mr. Venkataraman Ganesan (DIN: 00892697), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company

SPECIAL BUSINESS:

4. RATIFICATION THE REMUNERATION OF THE COST AUDITORS:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014. (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors M/s. Arindam & Associates, Cost Auditor having Firm Registration No. 000559 appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2027, be paid the remuneration as set out in the Statement annexed to the notice convening this meeting."

For Atmastco Limited
Sd/-
Ankit Mishra
Company Secretary
Membership No. A56147,
157-158, Light Industrial Area, Nandini Road, Bhilai
Durg, Chhattisgarh- 490026
Date : 2nd November 2026

NOTES

1. **A member entitled to attend and vote at the meeting is entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf and such proxy need not be a member of the Company. A blank form of proxy is enclosed which, if used, should be returned to the Company duly filled up not later than forty-eight hours before the commencement of the meeting duly stamped and signed.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company and carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxy form and attendance slip is enclosed herewith.

2. The cut off date for evoting is , 18.11.2026.

3. A route map giving directions to reach the venue of the 32nd annual general meeting is enclosed for the convenience of the members.

4. The notice of 32nd annual general meeting and the annual report 2025-26 of the Company, circulated to the members of the Company, will be made available on the Company's website at www.atmastco.com

5. Shareholders holding shares in physical form are requested to register their email address with the registrar and share transfer agents by sending duly signed request letter quoting their folio no., name and address, in case of shares deed in demat form, the shareholders may register their email with their dp's (depository participants).

6. Members attending the annual general meeting are requested to bring with them the following:

A. Dp & client id numbers or folio numbers along with proof of identity and address.

B. Attendance slip and

C. Copy of the annual report and notice, as no copies thereof would be distributed at the meeting.

7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.

8. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the board resolution authorizing their representative to attend and vote at the meeting.

9. Notice of the AGM along with the annual report 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ depositories. Members may note that the notice and annual report 2025-26 will also be available on the Company's website, www.atmastco.comand of the stock exchanges i.e. NSE limited at www.nseindia.com . The AGM notice is also available on the website of NSDL (agency for providing the e-voting facility) i.e. www.evoting.NSDL.com

10. All members are requested to support green initiative of the ministry of corporate affairs, government of india and register their email addresses to receive all these documents electronically from the Company in accordance with rule 18 of the companies (management & administration) rules 2014, and rule 11 of the companies (accounts) rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website, being www.atmastco.com kindly bring your copy of annual report to the meeting.

11. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM and for this purpose, it has appointed NSDL to facilitate voting through electronic means. Accordingly, the facility of casting votes by a Member using remote e-Voting system before the AGM as well as remote e-Voting during the AGM will be provided by NSDL. The remote e-Voting facility would be available during the following period:

Commencement of e-Voting	**From 9.00 a.m. (IST) on Sunday, 22nd November 2026**
End of e-Voting	**Upto 5.00 p.m. (IST) on Tuesday, 24th November 2026**

12. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the register of members of the Company will be entitled to vote.

13. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email i.e. Cs@atmastco.com

14. All the documents referred to in the Companying notice and explanatory are open for inspection at the registered office of the Company during business hours from monday to saturday up to the date of this annual general meeting of the Company.

15. M/s Satish Sharma & co, Practicing Company secretaries firm, durg has been appointed as a scrutinizer to scrutinize the remote e-voting and e-voting during AGM to be carried out in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

16. Details of directors seeking appointment / reappointment at the 32nd annual general meeting in pursuance of provisions of the companies act, 2013 & regulation 36 (3) of SEBI (listing obligations & disclosure requirements) regulations, 2015 are given as an annexure to the notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 22nd day of November, 2026 at 09:00 A.M. and ends on 24th day of November, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for

voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th day of November, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th day of November, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.NSDL.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.NSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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

Type of shareholders	Login Method
	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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My easi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

Type of shareholders	Login Method
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System My easi Tab and then click on registration option. 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. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@NSDL.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 210 99 11

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.NSDL.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.NSDL.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.NSDL.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@NSDL.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **<satish_fcs@yahoo.com>** with a copy marked to evoting@NSDL.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.NSDL.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.NSDL.com or call on : 022 - 4886 7000 or send a request to Ms Pallavi Mhatre, Senior Manager at evoting@NSDL.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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@atmastco.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@atmastco.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@NSDL.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the special Business is annexed hereto.

Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s. Arindam & Associates, Cost Auditor having Firm Registration No. 000559 to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027 at a remuneration of Rs. 45,000 (P.Y.Rs. 45,000/-).

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2026-2027 as set out in the Resolution for the aforesaid services to be rendered by them.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2027.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in their solution set out at Item No. 4. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Additional information on Directors recommended for appointment / reappointment as required under regulation 36 of the SEBI LODR regulations and applicable secretarial standards

1. RE-APPOINTMENT OF MR. VENKATARAMAN GANESAN (DIN: 00892697) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

1	Name of the Director	Venkataraman Ganesan
2	Directors Identification Number (DIN)	00892697
3	Date of Birth	28/05/1967
4	Age	59
5	Qualification	Chartered Accountant
6	Areas of experience	He has more than 25 years of experience in the Finance, Project execution, marketing of steel, Statutory Audit, Internal Audit, Taxation and other areas of Finance.
7	List of Directorship held in other Companies	1. Vishwam Construction Private Limited 2. Atmastco Defence Systems Private Limited
8	Designation (at which appointment was made)	Originally appointed on the Board as Director w.e.f. June 30, 2004 Designated as Executive Director & CFO w.e.f. October 01, 2018 , ceased to be CFO W.e.f. 14.08.2026 and is liable to retire by rotation. Further re -appointed as Executive Director w.e.f. October 01, 2023 for a term of 5 (Five) years i.e., till September 30, 2028 and is liable to retire by rotation.
9	Original Date of Appointment	30/06/2004
10	Listed entities from which the person has resigned in the past three years	Nil
11	Names of listed entities in which the person also holds the Directorship	Nil
12	No. of Shares held by the Directors	3580360
13	No. of Board Meetings held/attended during the FY 2025-26.	8/8
14	Relationship with Directors inter-se	None
15	*Chairman/Member of the Committee of the Board of Directors of the Company	Audit Committee- Member
16	*Chairman/Member of the Committee of the Board of Directors of other Companies in which, he is a Director.	None

ATTENDANCE SLIP

32nd Annual General Meeting, Wednesday, 25-11-2026 at 12.30PM

Regd. Folio No._____/DP ID_____Client ID/Ben. A/C_____ No. of shares held_____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 32nd Annual General Meeting of the Company on **(day),** _____ at 12.30 P.M.at _____, India.

_____ _____

Member's/Proxy's name in Block Letters Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

PROXY FORM (MGT-11)

32nd ANNUAL GENERAL MEETING

(To be filled in and signed by the Shareholder)

DP ID	CLIENT ID	FOLIO Number	Number of Shares Held

I/We _____ resident/s of _____ in the district of _____ in the state of _____ being a shareholder / shareholder of Atmastco Limited, hereby appoint Shri / Smt. _____ resident of _____ in the district of _____ in the state of _____ or failing him / her, Shri / Smt. _____ resident of _____ in the district of _____ in the state of _____ as my / our proxy to attend and vote for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on (day), _____ at 12.30 P.M. at_____, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31st March, 2026 along with the reports of the Board of Directors and Auditors thereon;		
2.	To receive, consider and adopt the Consolidated Financial Statements of the Company for the year ended 31st March, 2026 along with the reports of the Auditors thereon;		
3.	To appoint a director in place of Mrs. Venkataraman Ganesan (DIN: 00892697), who retires by rotation and being eligible for re-appointment, offers herself for reappointment.		
	SPECIAL BUSINESS		
4.	To approve the remuneration of the Cost Auditors for the Financial Year ending 31st March, 2027 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution		

Signed this _____ day of _____2026 _____

Signature of first named/sole shareholder

_____

Signature of Proxy **Affix Revenue Stamp**

Name: _____

Address: _____

Note: - This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

Venue of the Meeting

Snap of meeting location

