ARCHIDPLY INDUSTRIES LTD.
Corp. Office : 1st Floor, Plot No. - 2, Block No.1, W.H.S. Kirti Nagar - 110015 (India)
Ph : 011- 45642555, 42665112, 45530828 | E-mail : corporate@archidply.com

03.09.2026

The General Manager
Department of Corporate Services
BSE Limited
Floor 25th, P J Towers,
Dalal Street
Mumbai — 400 001
Scrip Code – 532994

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051
NSE Stock Code – Archidply

Dear Sir,

Subject: Submission of Annual Report of the Company for the Financial Year 2025-26.

Pursuant to Regulation 34 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Annual Report of the Company for financial year 2025-26 along with Notice of 31st Annual General Meeting to be held on Tuesday, 29th September, 2026 at 12:00 Noon at the Registered Office of the Company at Plot no. 7, Sector - 9, Integrated Industrial Estates, SIDCUL, Pant Nagar, Dist. Udam Singh Nagar, Rudrapur, Uttarakhand, 263153.

The Annual Report for the financial year 2025-26 is also being made available on the website of the Company at www.archidply.com.

We request to kindly take the same on record.

Thanking You!
For **Archidply Industries Limited**

ATUL KRISHNA PANDEY
Digitally signed by ATUL KRISHNA PANDEY
Date: 2026.09.03 17:36:36 +05'30'

Atul Krishna Pandey
Company Secretary & Compliance Officer

Encl: as above

ANNUAL REPORT 2025-2026

ARCHIDPLY®
Since 1976
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ARCHIDPLY INDUSTRIES LTD.

Contents

01. Chairman Message
03. MD's Message
05. Management Discussion & Analysis Report
14. Corporate Information
16. Directors' Report
36. Report on Corporate Governance
56. Standalone Financial Statement
105. Consolidated Financial Statement
155. Notice for AGM

Chairman Message



Dear Shareholders,

It is with great pleasure and a deep sense of pride that I present to you our Annual Report for the financial year 2025–26. This past year has been a period of remarkable resilience, strategic execution, and sustainable growth for our company, driven by the unwavering dedication of our team and the continued trust of our valued stakeholders.

During the year, your company reported Revenue Growth (Consolidated)of 20.65%, increasing from ₹55,591.29 Lakh in the 2024–25 financial year to ₹67,070.18 Lakh in 2025–26. This robust top-line expansion reflects strong market demand for our offerings and deeper penetration into our target segments.

Through rigorous cost optimization, process efficiencies, and value-driven execution, the Operating Margin (Consolidated) improved from 1.53% in 2024–25 to 4.32% in 2025–26, demonstrating our ability to scale sustainably while protecting profitability.

Driven by healthier operational margins and disciplined capital management, the Net Profit Margin (Consolidated) registered an impressive turnaround, moving from -1.32% in 2024–25 to 1.19% in 2025–26, translating into enhanced value creation for our shareholders.

I am pleased that this performance translated into a strengthened financial position. Net Debt (Consolidated) stood at ₹17,919.31 Lakh following a repayment of ₹1,346.48 Lakh in FY 2025–26.

Our Strategic Imperatives for Sustainable Growth

To capitalize on these favourable industry dynamics, our strategic priorities remain clear:

- Innovation and Product Excellence: We will continue to invest heavily in research and development to bring innovative, sustainable, and high-performance products to market that meet the evolving needs of architects, designers, and consumers.
- Operational Efficiency and Scale: Enhancing our manufacturing capabilities, optimizing our supply chain, and leveraging technology for greater efficiency will be paramount to maintaining our competitive edge and achieving economies of scale.
- Market Expansion and Penetration: We will continue to strengthen our pan-India distribution network, explore new regional markets, and reinforce our brand presence to deepen our market penetration.
- Sustainability and Responsible Practices: As a responsible corporate citizen, our commitment to environmental stewardship will remain at the core of our operations. We will champion eco-friendly manufacturing processes and source materials responsibly.
- Talent Development and Digital Transformation: Investing in our people and embracing digital transformation across all facets of our business will be critical for long-term success and agility in a rapidly changing world.

A Vote of Confidence

The current economic indicators, coupled with the inherent growth drivers within the Indian building materials and interior solutions sector, fill us with immense confidence. We believe our strategic focus on innovation, operational excellence, and sustainability positions us strongly for continued success.

I extend my sincere gratitude to our dedicated management team and employees, whose hard work and commitment are the bedrock of our achievements. My deepest appreciation also goes to you, our esteemed shareholders, for your continued trust and belief in our vision. Your support is invaluable as we navigate the exciting opportunities ahead and work towards creating enduring value.

Together, we look forward to building a stronger, more prosperous future.

Sincerely,

Deen Dayal Daga

Chairman

Managing Director Message



Managing Director

Dear Shareholders,

It is my privilege to present the Annual Report of Archidply Industries Limited for FY 2025-26. The year has been one of resilience, transformation and renewed momentum for your Company. Despite a challenging global environment characterised by geopolitical uncertainties, tariff disruptions and evolving trade dynamics, we remained focused on strengthening our fundamentals, improving operational efficiency and creating a platform for sustainable growth.

The global economy remained resilient, growing by 3.4% in 2025. While near-term uncertainties continue to influence business sentiment, the structural drivers of demand for interior and building materials remain encouraging. Urbanisation, rising renovation activity, increasing adoption of modular furniture and growing consumer preference for quality, sustainable and certified materials are reshaping the industry and creating new opportunities for organised players.

India continues to remain one of the most attractive growth markets globally. With GDP growth of 7.7% in FY 2025-26, rising household incomes, rapid urbanisation, expansion of commercial real estate and increasing investments in hospitality, healthcare and residential infrastructure, the underlying demand environment remains favourable. The Indian real estate sector is expected to approach US$ 1 trillion by 2030. This transformation, coupled with evolving consumer lifestyles and increasing preference for aesthetically appealing and durable interiors, is expected to create significant opportunities across the plywood, laminates, MDF, doors and allied building-material segments.

Archidply is strategically positioned to participate in this opportunity. Our presence across plywood, laminates, MDF and doors gives us a diversified product platform, while our brands, distribution network and market relationships provide the reach necessary to serve a rapidly evolving customer base.

Delivering Growth with Greater Profitability

FY 2025-26 was an important year in our financial journey. Consolidated revenue increased by 20.65%, from ₹55,591.29 lakh in FY 2024-25 to ₹67,070.18 lakh in FY 2025-26. This growth reflects the continued strength of our market presence and our ability to respond to changing customer requirements. Importantly, growth was accompanied by a significant improvement in operating performance. Consolidated Operating Margin increased from 1.53% to 4.32%, reflecting the benefits of improved operating leverage, greater cost discipline and our continued focus on efficiency.

We also continued to strengthen our financial position. Consolidated Net Debt stood at ₹17,919.31 lakh at the end of FY 2025-26, following repayment of ₹1,346.48 lakh during the year. Prudent financial management and disciplined capital allocation will remain important priorities as we pursue the next phase of growth.

One of the most encouraging aspects of our performance was the turnaround in profitability. Consolidated Net Profit Margin improved from -1.32% in FY 2024-25 to 1.19% in FY 2025-26. While we recognise that there remains significant headroom for further improvement, this turnaround represents an important milestone in our journey towards stronger and more sustainable profitability.

Creating Value Beyond Volumes

As we look ahead, our strategy is evolving from a predominantly volume-led approach towards value-led growth.

Scale will remain important, but sustainable value creation will increasingly depend on the quality of our growth. We will therefore remain focused on improving our product mix, accelerating premiumisation, strengthening our brands, expanding value-added offerings and improving operational efficiency. Our objective is not simply to become a larger organisation, but to build a stronger, more profitable and more resilient enterprise. We will continue to evaluate opportunities across our manufacturing footprint, product portfolio and distribution network with a clear focus on returns on capital and long-term value creation. Our investments will be directed towards areas that strengthen our competitive advantage, improve customer experience and enhance the overall quality of our earnings.

Technology and Operational Excellence

Technology and digitalisation will be important enablers of this transformation. We are progressively embracing automation, data-driven decision-making and systems-based management to improve productivity, enhance quality and strengthen operational visibility.

Our focus will remain on technologies and processes that deliver tangible business outcomes — higher yields, lower waste, better quality, faster decisions and improved customer service. We believe the leaders of tomorrow will not be defined only by what they produce, but by how efficiently, consistently and sustainably they produce it. This philosophy will remain central to our operational agenda.

Looking Ahead

The road ahead will not be without challenges. Commodity prices, competitive intensity, global uncertainties and evolving customer expectations will continue to require agility and disciplined execution. However, we remain confident about the long-term prospects of the Indian interior and building materials industry and, more importantly, about Archidply's ability to capitalise on these opportunities.

Our priorities for the coming years are clear: strengthen our brands, improve our product mix, expand our market presence, enhance operational efficiency, maintain financial discipline and build sustainable profitability. We will remain focused on executing these priorities with discipline while preserving the entrepreneurial spirit and customer-centric approach that have been integral to Archidply's journey.

Our People and Stakeholders

None of this would be possible without the dedication of our people. I extend my sincere appreciation to every member of the Archidply family for their commitment, resilience and contribution to our progress.

I also thank our customers, dealers, distributors, suppliers, business partners, financial institutions and other stakeholders for their continued confidence and support.

Most importantly, I express my heartfelt gratitude to you, our shareholders. Your trust in Archidply provides us with the confidence and responsibility to pursue our ambitions with greater determination.

As we embark on the next phase of our journey, we remain committed to building a stronger Archidply, delivering sustainable growth and creating enduring value for all our stakeholders.

The opportunity before us is significant. Our resolve to seize it is stronger than ever.

With warm regards,

Rajiv Daga

Managing Director & CEO

Archidply Industries Limited

MANAGEMENT DISCUSSION & ANALYSIS

Global Economy

Fueled by an AI boom and robust technology investments, the global economy weathered shifting trade policies and policy uncertainty in 2025 to achieve 3.4% GDP growth. Meanwhile, global headline inflation stabilized at a steady 4.1%.

Growth was a tale of two regions: advanced economies expanded by a modest 1.9%—with U.S. growth hitting 2.1% thanks to strong tech outlays—while emerging markets surged ahead at 4.4%, powered by India's impressive 7.6% growth and China's 5.0%.

Global inflation continued its multi-year downward trend in 2025, declining to an estimated 4.1% from 5.8% in 2024.

Outlook

Due to the complexities of establishing conventional baseline assumptions in real time, the IMF World Economic Outlook report adopted a **"reference forecast"** framework. This model assumes that ongoing geopolitical conflicts remain contained in duration, intensity, and geographic reach, with supply disruptions easing by mid-2026, consistent with March 10, 2026, commodity futures data.

Under this reference framework:

- **Global Growth:** Projected at **3.1% in 2026** and **3.2% in 2027**.
- **Global Inflation:** Expected to tick upward to **4.4% in 2026** before moderating to **3.7% in 2027**.

Indian Economy

The Indian economy navigates a complex global landscape marked by robust domestic consumption and historic trade alignments, tempered by external headwinds such as energy price shocks and geopolitical tensions. As one of the world's fastest-growing major economies, India demonstrates structural resilience while balancing growth and inflation dynamics.

The Indian economy demonstrated robust momentum, with real GDP growing by 7.7% in FY 2025–26, up from 7.1% in FY 2024–25. This expansion—driven by resilient domestic consumption and sustained investment growth—reaffirms India's standing as the fastest-growing major economy globally.

In absolute terms, India's Real GDP at constant prices is estimated at ₹323.12 lakh crore for FY 2025–26, compared with ₹299.89 lakh crore in FY 2024–25.

India's macroeconomic momentum remained exceptionally strong, characterized by a healthy balance between industrial revival and services-led expansion:

- **Gross Value Added (GVA) Growth:** Real GVA—which measures economic output excluding taxes and subsidies—registered a robust growth of **7.9% in FY 2025–26**, accelerating from **7.3% in FY 2024–25**. In nominal terms, GVA expanded by **9.1%** to reach **₹314.87 lakh crore**, up from **₹288.54 lakh crore** in the previous fiscal year.
- **Services Sector Dominance:** The tertiary (services) sector continued to serve as the primary engine of economic momentum, expanding by **9.0%** in FY 2025–26 and increasing its share in nominal GVA to **54.3%** (compared to 52.8% in FY 2024–25). Growth was broad-based across segments:
    - **Trade, Hotels, Transport, Communication, and Broadcasting:** Recorded a stellar expansion of **10.1%**.
    - **Financial, Real Estate, IT, and Professional Services:** Grew by a robust **9.9%**.
    - **Public Administration and Other Services:** Advanced by a steady **5.8%**.
- **Secondary Sector Acceleration:** The secondary sector grew by **9.1%** in FY 2025–26, picking up pace from **8.0%** in the previous year. This performance was underpinned by vibrant manufacturing activity alongside strong construction growth of **7.1%**.

This powerful combination of services-led scale and manufacturing acceleration is actively shaping a more balanced, diversified, and resilient economic structure for the nation.

India's robust economic momentum and industrial expansion in FY 2025–26 were propelled by several key structural and cyclical catalysts:

- **Sustained Public and Private Infrastructure Outlays:** Continued government capital expenditure (cap-ex) on large-scale infrastructure projects—including highways, railways, urban transit, and logistics networks—served as a primary macroeconomic multiplier, crowding in private investments and boosting the construction sector.

- **Real Estate and Housing Boom:** A multi-year upcycle in residential and commercial real estate, supported by rising urbanization, aspirational housing demand, and government affordable housing schemes, drove strong downstream demand across core industrial and building material sectors (such as steel, cement, and wood panels).

- **Manufacturing Acceleration & "Make in India":** Policy initiatives, production-linked incentive (PLI) schemes, and the global diversification of supply chains ("China+1" strategy) accelerated domestic manufacturing capacity, turning India into a competitive global hub for engineering goods, chemicals, and decorative materials.

- **Services Sector Vigor:** The tertiary sector continued to anchor economic output, driven by double-digit growth in trade, hotels, transport, IT, and financial services, which in turn elevated urban disposable incomes and corporate office space absorption.

- **Benign Inflation and Monetary Support:** Favorable agricultural output, stable monsoons, and well-managed food supplies kept headline inflation soft and within the RBI's tolerance band. This preserved consumer purchasing power and provided the central bank with the flexibility to maintain a growth-supportive monetary stance.

Outlook

The year under review underscores a defining divergence: a world grappling with uncertainty, and an India navigating it with confidence. India's macroeconomic landscape is projected to remain robust, retaining its position as a leading global growth engine despite ongoing international uncertainties and trade realignments.

- GDP Growth Projections: The Reserve Bank of India (RBI) estimates real GDP growth for FY 2026–27 at 6.7% to 6.9% (with international agencies such as the IMF projecting around 6.4%). While moderating slightly from the high base of 7.7% recorded in FY 2025–26, this growth rate remains among the highest globally.

- Consumption and Services Momentum: Private final consumption expenditure, supported by stable rural demand, normal monsoons, and steady urban discretionary spending, will continue to serve as the core domestic engine. The services sector is expected to maintain its leadership role in economic output and employment.

- Investment and Infrastructure Push: Continued government capital outlays on infrastructure projects, coupled with a steady uptick in private sector investments due to high capacity utilization levels, will provide strong tailwinds for manufacturing, construction, and engineered wood-panel industries.

- Macro Risks & Downside Factors: Key risks to the outlook include potential volatility in global crude oil prices, supply chain bottlenecks arising from geopolitical tensions in West Asia, and weather-related agricultural uncertainties.

(Source: RBI, IMF, MoSPI & India Today)

India's Furniture Industry: Sector Overview & Market Dynamics

India's furniture sector is advancing on a robust growth trajectory, expanding from USD 29.27 billion in 2025 to USD 31.51 billion in 2026, and projected to reach USD 45.52 billion by 2031 at a compound annual growth rate (CAGR) of 7.63% (2026–2031).

This expansion is propelled by structural housing programs, MSME formalization incentives, and rising urban household formation, broadening the addressable market base for mid-range and premium engineered products.

1. Regulatory Evolution and Institutional Procurement

A pivotal structural milestone arrived in February 2026 with the enforcement of the Furniture Quality Control Order (QCO). This regulatory shift is reshaping compliance, quality benchmarks, and after-sales standards across the industry:

- Compliance and Standardization: The QCO elevates manufacturing benchmarks, curbing substandard imports while encouraging unorganized regional producers to adopt certified processes.

- Institutional & Public Procurement: Expanding participation through platforms such as the Government e-Marketplace (GeM) and dedicated MSME sourcing mandates has increased project-based ordering, embedding rigorous documentation, safety compliance, and lifecycle costing into commercial contracts.

2. Consumer Behavior and Work Culture Transformation

Consumer preferences are undergoing rapid transformation, driven by structural shifts in employment and environmental awareness:

- Hybrid Work Models: The persistence of hybrid and remote work, alongside the growing gig economy, has established home-office solutions as an enduring necessity. This has catalyzed strong demand for functional, space-optimized furniture, including ergonomic seating, acoustic partitions, compact storage units, and height-adjustable desks.

- Sustainability Imperative: Millennial and Gen Z demographics are increasingly favoring brands that prioritize environmental responsibility. The rising demand for eco-friendly materials, low-emission binders, and certified sustainable timber presents a strong value proposition for forward-thinking manufacturers.

3. Demographic Tailwinds and Urban Expansion

Favorable demographic indicators provide a resilient foundation for long-term demand:

- Urbanization Momentum: India's urban population share is on track to exceed 40% by 2030 (up from 34.5% in 2021), accelerating housing construction and furnishing cycles in emerging urban clusters.
- Migration Dynamics: Data from the Periodic Labour Force Survey (PLFS) indicates that 18.9% of internal migrants relocate from rural to urban areas, driving a continuous stream of new household formations and domestic interior demand.

(Sources: Mordor Intelligence & Research & Markets, DPIIT, BIS, MoSPI/PLFS & GeM)

Indian Plywood Market

Industry Structure, Developments, and Outlook: Indian Plywood Market

1. Market Overview and Valuation

The Indian plywood and wood panel industry has demonstrated resilient growth, underpinned by structural shifts in real estate development and consumer preferences. During the period between FY 2017-18 and FY 2023-24, the market expanded at a compound annual growth rate (CAGR) of approximately 6%, reaching an estimated valuation of ₹300 billion in FY 2023-24.

Looking ahead, long-term fundamentals remain strong. The domestic market is projected to scale up to nearly ₹391.9 billion by 2034. On a global scale, the Indian market generated revenues of USD 7 billion in 2025 and is anticipated to reach USD 10 billion by 2033, reflecting sustained demand and expanding macroeconomic potential.

2. Key Growth Drivers and Market Dynamics

The industry's expansion is propelled by several macroeconomic and demographic catalysts:

- Urbanization and Real Estate Activity: Rapid urbanization, coupled with expanding residential and commercial construction across metros, tier-2, and secondary cities, continues to widen the consumption baseline.
- Affordable Housing Initiatives: Government-backed affordable housing and urban development programs are actively driving construction activity and expanding market reach.
- Changing Consumer Preferences: A growing middle class—backed by improved access to financial credit—is increasing its discretionary spending on quality interiors, modular furniture, and sophisticated home décor solutions. Homeowners and interior designers increasingly prioritize premium plywood for its durability, aesthetic versatility, and superior finishing.

3. Transition to the Organized Sector

The market is witnessing a distinct and accelerating shift from unorganised operators to established, organized players. Consumers and trade partners increasingly prioritize brand reliability, stringent quality assurance, and warranty-backed products. Organized sector participants are successfully consolidating their market share through:

- Rigorous quality standardization and brand-building initiatives.
- The expansion of robust distribution networks across urban and semi-urban centers.
- Strategic investments in organized furniture manufacturing and modular interior ecosystems.

4. Regulatory Milestones and Compliance

A major regulatory milestone was achieved with the introduction of mandatory Quality Control Orders (QCOs) by the Government of India. These regulations mandate that plywood, Medium Density Fiber (MDF) boards, and allied wooden products strictly adhere to defined national standards.

This regulatory intervention is designed to strengthen domestic manufacturing capabilities, curb the influx of sub-standard imports, and systematically elevate consumer expectations regarding product compliance, safety warranties, and after-sales service.

5. Future Outlook

Supported by favorable demographic profiles, sustained urban migration, and robust construction pipelines, the Indian plywood sector is well-positioned for steady, long-term expansion. The industry is rapidly evolving into a mature, compliance-driven market

defined by uncompromising quality standards, formal brand trust, and enhanced value creation for stakeholders.

(Source: IMARC, Grand View Research)

Industry Structure, Developments, and Outlook: Indian Medium Density Fibreboard (MDF) Sector

1. Market Size and Valuation

The Indian Medium Density Fibreboard (MDF) sector is experiencing robust structural expansion, underpinned by a decisive pivot toward engineered wood solutions. The Indian MDF market reached an estimated valuation of ₹119 billion in 2025 and is projected to expand to ₹127 billion by 2034, reflecting a compound annual growth rate (CAGR) of 7.24% over the 2026–2034 forecast period.

2. Capacity Dynamics and Demand-Supply Balance

The industry is entering a dynamic phase of capacity enhancement and operational optimization:

- Capacity Expansion: Installed production capacity has scaled upward from 4.5 million CBM in FY 2024 to 5.1 million CBM in FY 2025–26.
- Demand Trajectory: Domestic demand is projected to surge from 2.7 million CBM in FY 2023–24 to 3.7 million CBM in FY 2025–26, driven by rising furniture consumption, organized housing, commercial interiors, and the ongoing substitution of traditional plywood with engineered panels.
- Utilization Efficiency: As demand progressively matches fresh capacity additions, capacity utilization is expected to improve significantly from 51% in FY 2023–24 to 72% in FY 2025–26, signaling a healthier demand-supply balance and stronger operational absorption across the sector.

3. Key Growth Drivers and Industry Trends

The expansion of the MDF sector is propelled by several macro-level catalysts:

- Rising Demand from Interiors & Furniture: Accelerated urbanisation and the rapid proliferation of modular furniture companies and organized interior infrastructure are driving market penetration.
- Technological Innovations: Advanced manufacturing technologies have dramatically improved product quality, mechanical durability, and moisture resistance while optimizing overall production efficiency.
- Eco-Friendly Substitution: Increasing consumer and institutional preference for eco-friendly, sustainable alternatives to natural wood and conventional plywood continues to broaden the application landscape for MDF.
- Regulatory Standardization: Government-led initiatives promoting strict quality standards and domestic manufacturing are boosting production quality and expanding organized market opportunities.

4. Market Structure and Competitive Landscape

The Indian MDF industry exhibits a relatively consolidated structure, which supports high operational standards:

- Market Concentration: The top players account for nearly 70% of total installed capacity, reinforcing a strong strategic focus on quality standardization, scale economies, and superior operational efficiency.
- Consolidation: The growth of organized interior infrastructure and branded modular furniture players continues to drive professionalization across the value chain.

(Source: Mordor Intelligence, Axis Report, IMARC)

Indian Laminate Market

Industry Structure, Developments, and Outlook: Indian Laminates Market

1. Market Overview and Valuation

The Indian decorative laminates and surfacing solutions market is experiencing steady expansion, driven by the rapid formalization of the interior infrastructure and building materials sector. Valued at approximately **USD 2.3 billion**, the market is projected to scale up to nearly **USD 3.2 billion by 2034**, exhibiting a stable compound annual growth rate (**CAGR**) of roughly **3.76%** over the forecast period. This growth is underpinned by rising disposable incomes, shifting consumer aesthetics, and an accelerating transition toward standardized, high-performance engineered surfaces.

2. Key Growth Drivers and Market Dynamics

The industry's steady upward trajectory is propelled by several structural catalysts:

- **Real Estate and Urban Expansion:** Aggressive residential and commercial construction across metros, tier-2, and secondary cities is expanding the core consumption baseline for surface materials.
- **Rise of Modular and RTA Furniture:** Shrinking apartment footprints and a lifestyle shift toward modular, ready-to-assemble (RTA) furniture are driving high-volume off-take of decorative laminates for furniture, cabinetry, and flooring.
- **Application Diversification:** While furniture applications continue to command the major share of demand, wall paneling and exterior architectural cladding are posting some of the fastest growth rates as commercial, hospitality, and healthcare sectors adopt quick-install decorative solutions.

3. Technological Innovation and Product Differentiation

Manufacturers are increasingly leveraging technology and value-added innovations to capture premium market segments:

- **Aesthetic Advancement:** High-fidelity digital printing and synchronized "zero-finish" or super-matte textures allow laminates to accurately replicate natural wood, stone, and bespoke artistic patterns, replacing traditional veneers and imported materials.
- **Functional Performance:** Growing awareness of hygiene and safety has accelerated the adoption of specialized laminates featuring antimicrobial, anti-fingerprint, and fire-retardant properties, particularly for healthcare, retail, and premium residential spaces.

4. Sustainability and Regulatory Compliance

Environmental compliance and green building standards are reshaping manufacturing priorities across the domestic landscape:

- **Eco-Friendly Formulations:** Driven by stricter environmental norms and green building frameworks (such as IGBC and LEED certifications), producers are increasingly shifting toward low-emission, ultra-low formaldehyde (E0 grade) resins, waterborne coatings, and recycled content.
- **Market Advantage:** While compliance involves formulation adjustments, it enables organized players to command product premiums and secure institutional contracts in large-scale commercial and public sector developments.

5. Competitive Landscape and Organized Consolidation

The Indian laminates industry is witnessing a decisive structural shift from fragmented, unorganized local operators to established, organized manufacturers:

- **Consolidation and Scale:** Organized sector leaders continue to expand their market share by leveraging robust distribution channels, automated high-speed press lines, and pan-India dealer networks.
- **Export Competitiveness:** Proximity to major export hubs—supported by manufacturing clusters in states like Gujarat and Maharashtra—has strengthened India's position as a preferred global sourcing hub under broader international supply chain diversification strategies.

6. Future Outlook

Supported by favorable demographics, ongoing urban housing development, and continuous product premiumization, the Indian laminates sector is well-positioned for long-term sustainable growth. The industry is transitioning into a mature market defined by design innovation, rigorous environmental compliance, and high standards of brand reliability.

(Sources: Global RiskCommunity, IMARC & Mordor Intelligence)

Opportunities

India's robust economic performance, with a GDP growth rate of 7% in 2024 following an 8.2% growth in 2023, strengthens the fundamentals for the entire wood panel industry. The broader plywood and laminates market alone is projected to grow from USD 6.1 billion in 2024 to USD 9.13 billion by 2030, at a Compound Annual Growth Rate (CAGR) of 6.8%.

https://www.openpr.com/news/4040753/india-s-plywood-market-records-6-71-growth-in-fy24-as

https://www.techsciresearch.com/report/india-plywood-and-laminates-market/21515.html

Key Opportunities Across Plywood, Laminates, and MDF:

1. Policy and Government Support: Affordable Housing and the Pradhan Mantri Awas Yojana (PMAY)

1.1 Fiscal Commitments and Budgetary Outlays

The Indian government's continued emphasis on affordable housing is structurally underscored by consistent fiscal backing through the **Pradhan Mantri Awas Yojana (PMAY)** framework. Allocations across various scheme phases have demonstrated high-priority capital commitment to expand residential access across both urban and rural geographies:

- **Multi-Year Funding Trajectory:** Budgetary support has adapted dynamically to economic cycles, recording **40,260 crores** in FY 2020-21, scaling up to **90,020 crores** in FY 2021-22, and registering **73,615 crores** (FY 2022-23), **43,454 crores** (FY 2023-24), **47,596 crores** (FY 2024-25), and **78,126 crores** (FY 2025-26).
- **Union Budget Focus:** Allocations in the Union Budget for FY 2026–27 maintain this momentum, securing the foundation for continuous execution under both rural and urban housing mandates.

1.2 Progress and Scale under PMAY-Urban

The urban component of the program (PMAY-Urban) has made steady, measurable headway in reshaping cityscapes and addressing housing deficits:

- **Sanction Milestones:** As of November 24, 2025, a cumulative total of **122.06 lakh houses** had been officially sanctioned, highlighting the unprecedented scale and execution velocity of the initiative.
- **Inclusive Urbanization:** The structured progression across successive phases of PMAY-Urban continues to drive formal construction activity, accelerate infrastructure development in secondary cities, and broaden homeownership access for lower- and middle-income segments.

1.3 Macroeconomic Implications for the Building Materials Sector

The sustained expansion of PMAY acts as a primary catalyst for the broader building materials and home interiors ecosystem. By catalysing mass residential construction, affordable housing schemes directly drive long-term consumption volumes for structural wood panels (plywood and MDF), decorative surfaces (laminates), and modular infrastructure.

2. Progress and Scale under PMAY-Urban:

The urban component of the program (PMAY-Urban) has made steady, measurable headway in reshaping cityscapes and addressing housing deficits:

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1.2 Inclusive Urbanization: The structured progression across successive phases of PMAY-Urban continues to drive formal construction activity, accelerate infrastructure development in secondary cities, and broaden homeownership access for lower- and middle-income segments.

3. Macroeconomic Implications for the Building Materials Sector

The sustained expansion of PMAY acts as a primary catalyst for the broader building materials and home interiors ecosystem. By catalysing mass residential construction, affordable housing schemes directly drive long-term consumption volumes for structural wood panels (plywood and MDF), decorative surfaces (laminates), and modular infrastructure.

4. Rising Disposable Incomes and Evolving Consumer Preferences: An expanding middle-class population, expected to reach 715 million by FY2031, is driving a growing appetite for premium and environmentally conscious wood solutions. Consumers are increasingly opting for higher-quality interior finishes, modular furniture, and customized designs, moving away from lower-quality options. This fuels demand for premium-grade plywood, decorative plywood (identified as the fastest-growing segment in plywood and laminates), and advanced wood finishes.

https://www.openpr.com/news/4040753/india-s-plywood-market-records-6-71-growth-in-fy24-as

https://plywood.royaletouche.com/blogs/plywood-industry-in-india

https://www.techsciresearch.com/report/india-plywood-and-laminates-market/21515.html

5. Prefabricated and Modular Construction: The increasing adoption of prefabricated and modular construction methods, valued for their efficiency, cost-effectiveness, and reduced construction time, drives demand for versatile and lightweight materials like plywood and laminates.

Challenges:

Rising raw material costs, particularly timber, along with fluctuations in energy prices and variable import and customs duties on fixture products, may suppress margins and hinder industry growth. Additionally, the global economic slowdown and high inflation are impacting consumer sentiment, potentially leading to reduced household spending on non-essential items and

affecting both the export market and overall industry growth.

The furniture market is in a state of constant evolution due to rapidly changing consumer preferences. This dynamic environment requires the industry to continuously adapt and innovate in order to meet the ever-evolving demands of customers.

The industry operates within a dynamic policy landscape where shifts in government regulations, trade policies, and compliance frameworks have the potential to reshape the market environment. These regulatory developments directly influence the Company's operational workflows, manufacturing standards, and long-term strategic roadmap.

The manufacturing sector is subject to rapid technological advancements and automation breakthroughs that can gradually render legacy production processes less efficient. To maintain its competitive edge, the company remains dedicated to proactive adaptation—continuously investing in state-of-the-art machinery, process modernization, and digital integration to optimize operational efficiency, elevate product quality, and future-proof its manufacturing infrastructure.

Outlook

The Company's outlook remains same as stated earlier, that is to enhance the capacity utilization of the existing installed capacity across various product lines. Your company looks to increase the capacity utilization thus improve the bottom line.

The Company operates manufacturing facilities in Rudrapur & Sitarganj at Udham Singh Nagar district (Uttarakhand). The facility in Sitarganj newly setup MDF plant. The Company places a strong emphasis on innovation and sustainability, proudly producing Archidply Plywood, Laminate & MDF using 100% renewable agroforestry wood.

Standalone Financial Performance

(Rs. In Lakhs)

Particulars	2026	2025
Revenue from Operations	50,774.59	46,428.17
EBITDA	2,873.97	2,335.14
Profit before tax	1,414.83	1,060.99
Tax	340.90	273.13
Profit after tax	1073.94	787.86

Segment Reporting

(Rs. In Lakhs)

Particulars	Plywood & Allied Products		Laminate & Allied Products		Medium Density Fibre Board		TOTAL	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
External Sales	34,660.62	31,708.31	14,570.66	13,226.33	1,528.59	1,473.42	50,759.86	46,408.06
Other Sales	-	-	-	-				
Royalty Income	14.51	15.47	-	-	-	-	14.51	15.47
Other Operating Income							0.23	4.64
Total Revenue	**34,675.12**	**31,723.78**	**14,570.66**	**13,226.33**	**1,528.59**	**1,473.42**	**50,774.59**	**46,428.17**
RESULTS								
Segment Results	4,657.62	4,185.02	3,371.42	2,905.59	17.41	77.32	**8,046.45**	**7,167.93**
Interest							878.20	809.66
Other Unallocable Income							85.93	127.55
Other Unallocable Expenditure							5,839.33	5,424.84
Provision for Taxation							340.90	273.13
Net Profit after tax							**1,073.94**	**787.86**

OTHER INFORMATION								
Assets								
Segment Assets	12,288.67	11,837.12	5,959.92	5,849.71	521.32	525.42	18,769.90	18,212.26
Unallocable Assets							10,696.29	9,186.57
Total Assets :							**29,466.19**	**27,398.82**
Liabilities								
Segment Liablities	5,371.59	4,921.80	2,258.12	2,053.01	236.90	228.71	7,866.61	7,203.51
Unallocable Liablities							20,026.18	20,189.42
Total Liabilities :							**27,892.79**	**27,392.93**
Capital Expenditure during the year.	1.89	23.41	18.73	54.44	-	-	20.63	77.85
Capital Expenditure during the year Unallocable							137.12	331.77
Depreciation and Amortization	63.83	68.63	151.64	166.77	-	-	215.47	235.41
Depreciation and Amortization (Unallocable)							226.59	229.08

Key Financial Ratios

Serial no.	Particulars	31.03.2026	31.03.2025	Deviation	Reason
a)	Debt Service Coverage Ratio	6.85	170.14	-95.97%	Due to New Term loan taken and repayments made during the year
b)	Interest Service Coverage Ratio	2.77	2.31	19.86%	-
c)	Debt Equity Ratio	0.66	0.69	-4.57%	-
d)	Current Ratio	1.20	1.11	8.24%	-
e)	Total Debts to Total Assets	0.29	0.30	-3.28%	-
f)	Creditors Turnover Ratio	7.02	7.31	-3.98%	
g)	Debtors Turnover Ratio	4.67	4.60	1.50%	-
h)	Inventory Turnover Ratio	12.68	11.85	6.99%	-
i)	Operating Margin(%)	4.65%	3.80%	22.43%	-
j)	Net Profit Margin(%)	2.12%	1.70%	24.64%	-
k)	Return on Equity Ratio	8.61%	6.82%	26.28%	Increase in Profit
l)	Return on Capital Employed	11.26%	9.26%	21.55%	-

Risks and Concerns

At the core of the company's risk-mitigating initiatives, there is a comprehensive and integrated risk management framework, which comprises stringent norms and regulations along with a prudent control mechanism. The risk management approach conforms to the company's strategic direction, which is in line with shareholders' desired total returns, the company's credit ratings and its desired risk appetite.

Slowdown in Demand, Market Dynamics, Competition risk, Resources availability, customer attrition risk, unpredictable economy, volatile business environment, credit risk and cheaper product availability are the various identifiable risks along with uncontrollable external factors. However, your company can respond and cautiously manage these risks by resorting to a conservative business policy and diligent business practices.

Internal Control Systems and their adequacy

The guidelines are set by the Board of Directors who are responsible for the internal control system. They verify its adequacy, effectiveness and application thereafter. The Company's internal control system is designed to ensure management efficiency, measurability and verifiability, reliability of accounting and management information, compliance with all applicable laws and regulations, and the protection of the Company's assets. This is to timely identify and manage the Company's operational, compliance-related, economic and financial risks.

The Company's internal control systems play an important role and acts as a supplement to the external control systems. Your company has appointed an internal auditor to streamline the system and has adequate internal control systems to maintain accuracy in accounting and financial transactions and comply with rules and regulations.

The internal control systems of the Company are monitored and evaluated by internal auditor and their finding & observations' are reviewed by the Audit Committee.

Human Capital

The Company's Industrial relations at all the levels remained cordial throughout the year. The Company periodically conducts skill enhancement training for its human capital.

Cautionary Note

Important factors such as economic developments within the country, demand and supply conditions of the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations, influence the Company's operations. This may lead to the Company's projections and approximate estimates to dispose them as "forward looking statements".

Though, these qualitative aspects are usually set in the framework meaning of applicable securities laws and regulations. The actual results may sometimes materially differ from those expressed or implied.

The Company remains committed to responding to changing consumer sentiments within the dynamic retail landscape.

Corporate Information

Board of Directors:
Deen Dayal Daga
Chairman
Rajiv Daga
Managing Director & CEO
Shyam Daga
Non-Executive Director
Rohit Pareek
Independent Director
Pritam Singh
Independent Director
Anchal Mittal
Independent Director
Anil Sureka
Chief Financial Officer
Atul Krishna Pandey
Company Secretary & Compliance Officer
Registered Office:
Plot No. 7, Sector 9, IIE, SIDCUL, Pant Nagar,
Rudrapur, Udham Singh Nagar, Uttarakhand – 263153
Ph. No. 05944-250270, 250269 Email: cs@archidply.com
Website: www.archidply.com CIN: L8511UR1995PLC008627

Corporate Office:
1st Floor, Plot No.2, Block No. 1, W.H.S. Kirti Nagar
New Delhi - 110015
Ph. No. 011-45642555, 45530828
Auditors:
M/s. GRV & PK Chartered Accountants
Ganapathi Plaza, #58, 59th A Cross Road, 4th N Block,
Rajaji Nagar, Benguluru 560010
Ph. No. 080-23120689
Plant Location:
Rudrapur Unit: Plot No. 7, Sector 9, IIE, SIDCUL, Pant Nagar,
Rudrapur, Udham Singh Nagar, Uttarakhand – 263153
Registrar Share Transfer Agent:
KFIN Technologies Limited
Selenium Tower B, Plot Nos. 31 & 32 |Financial District,
Nanakramguda, Serilingampally Mandal,
Hyderabad - 500 032
Phone: +91 40 6716 1585 (Direct) Mail id: einward.ris@kfintech.com
Website: www.kfintech.com

Bankers:
State Bank of India
SME South Extension Branch, N-3, Ring Road,
South Extension New Delhi – 110049
HDFC Bank
2nd Floor, B-6/3 DDA Commercial Complex
Safdarjung Enclave, New Delhi – 110 029
Axis Bank
CBB Delhi, 3rd Floor, Plot No. 25, Pusa Road, New Delhi – 110005
Kotak Mahindra Bank
Kotak Aerocity, Asset Area 9, 5th Floor, Ibis Commercial Block,
Hospitality District, IGI Airport, New Delhi - 110 037.

Statutory Reports

Directors' Report

TO THE MEMBERS OF
ARCHIDPLY INDUSTRIES LIMITED

Your Directors 'are pleased to present the Thirty First Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2026.

1. FINANCIAL SUMMARY

The financial results of the Company during the year under review are summarized as under:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	50,774.59	46,428.17	67,070.18	55,591.29
Other Income	71.20	107.44	134.27	154.32
Total Income	**50,845.79**	**46,535.61**	**67,204.45**	**55,745.61**
Profit Before Exceptional Item, Depreciation & Financial expenses	2873.97	2,335.14	4,366.11	2,342.20
Less: Exceptional Item- Impact of Labour Code	138.86	-	139.38	
Less: Depreciation & Amortization Expenses	442.06	464.49	1,333.07	1,338.90
Less: Finance Costs	878.20	809.66	1,768.90	1,774.11
Profit before tax	**1414.84**	**1,060.99**	**1,124.77**	**(770.81)**
Current Tax	391.00	317.00	391.00	317.00
Taxes for earlier year	7.23	20.73	7.23	20.73
Deferred Tax	(57.33)	(64.60)	(71.10)	(372.75)
Profit after tax	**1073.94**	**787.86**	**797.63**	**(735.80)**
Other Comprehensive Income	(1.21)	(25.91)	(1.16)	(25.91)
Total Comprehensive Income	**1072.73**	**761.95**	**796.47**	**(761.70)**

2. REVIEW OF OPERATIONS & PERFORMANCE:

The highlights of the Company's performance are as under:

STANDALONE

The Company's total Income during the year under review are Rs. 50,774.59 lakh as compared to Rs. 46,428.17 lakh in previous year. The Profit after Tax for the year is Rs. 1073.94 lakh as compared to Rs. 787.86 lakh in previous year.

Net worth increased to Rs. 13,006.39 lakh at the end of the year 2026 from Rs. 11,933.66 lakh at the end of previous year 2025.

CONSOLIDATED

The Company's Total Income during the year under review are Rs. 67,204.45 lakh. The Profit after Tax for the year is Rs. 797.63 lakh.

EFFECTS OF GLOBAL SUPPLY CHAIN AND LOGISTICS DISRUPTION

Global supply chain and logistics disruption, container capacity constraints and geo-political tensions resulted in an increase in the freight costs and delivery times and higher commodity prices (e.g. Raw material).

Despite such a situation, the Company's plant operations continued to run smoothly, while ensuring adherence to necessary safety measures.

3. RESERVES

During the Financial year 2025-26, the Company has proposed no amount transfer to reserves.

4. CHANGE IN NATURE OF BUSINESS, IF ANY

During the financial year, there has been no change in the business of the company or in the nature of business carried by the Company during the financial year under review.

5. DIVIDEND:

Keeping in view to further improving the capacity utilization and consolidate its existing facilities, the Board has considered prudent to conserve and retain the profit for

further improvement. The Board regrets its inability to recommend any dividend.

6. SHARE CAPITAL

The paid up equity capital as on March 31, 2026 was ₹ 19,86,50,000. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the year.

7. SUBSIDIARY COMPANIES, ASSOCIATES & JOINT VENTURE

As on March 31, 2026, the Company has one (1) wholly-owned subsidiary company viz. Archidpanel Industries Private Limited (AIPL)".

Development/Performance and Financial Position of the Subsidiary is presented below:

Archidpanel Industries Private Limited (AIPL) (CIN:U20299UR2022PTC013589), a wholly owned subsidiary company was incorporated on February 12, 2022.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of financial statement of subsidiary in Form AOC-1 is attached herewith as Annexure A.

The separate audited financial statements in respect of the subsidiary company are open for inspection and are also available on the website of your Company at www.archidply.com.

Pursuant to the requirements of Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the details of Loans/Advances made to, and investments made in the subsidiary have been furnished in notes forming part of the accounts.

Further, the Company does not have any joint venture or associate company during the year or at any time after the closure of the year and till the date of the report.

During the year your company has invested Rs. 1600.00 Lakh towards setting up of MDF Plant at Sitarganj, Uttarakhand. Overall investment by your company is Rs. 4240.00 Lakh as on March 31, 2026.

8. FINANCE

Cash and cash equivalents and bank balances other than cash and cash equivalent as at March 31, 2026 was Rs. 16.98 lakh and Rs. 40.79 Lakh respectively. The company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters under strict monitoring.

9. DEPOSITS

During the financial year under review, the company did not accept any deposit covered under chapter V of the Companies Act, 2013 and Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose are given in the Notes to the Financial Statement of the company forming part of this Annual Report.

11. MATERIAL CHANGE AND COMMITMENT

There have been no other material changes and commitments affecting the financial position of the Company between the close of the year till the date of this report.

As such there is no significant and material order by the regulator/court/tribunal/ impacting the going concern status and the Company operation in future.

12. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been embedded in the business processes and continuous monitoring of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee and the Managing Director of the Board.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year ended March 31, 2026, all the contracts or arrangements or transactions entered into by the Company with the related parties were in the ordinary course of business and on 'arm's length' basis and were in compliance with the applicable provisions of the Companies Act, 2013, read with Regulation 23 of SEBI (LODR), 2015. There were no materially significant transactions exceeding 10% of annual consolidated turnover.

In accordance with the requirements of the Companies Act, 2013 and Listing Regulations, 2015, your Company has a Policy on Related-Party Transactions placed on the website of the Company at www.archidply.com. All related-party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are of a foreseen and repetitive nature. A statement giving details of all related-party transactions is placed before the Audit Committee for their noting/approval every quarter. There were no materially significant transactions with related parties (i.e. transactions exceeding 10% of the annual consolidated turnover) during the year as per the last audited financial statements. Accordingly, the disclosure of transactions entered into with related parties pursuant to the provisions of Section 188(1) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts), Rules 2014 in Form AOC-2 is not applicable.

All related-party transactions are mentioned in the notes to the accounts. The Directors draw attention of the

members to the Notes to the financial statements which sets out the disclosure for related-party transactions.

14. CREDIT RATING DURING YEAR 2026

Infomerics had reaffirmed the rating of IVR BBB-/Stable for the bank loan facilities of Rs 110.17 Crore of Archidply Industries Ltd. on 26th September, 2025.

15. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The details of the CSR Committee are provided in the Corporate Governance Report, which forms part of this Integrated Annual Report. The CSR policy is available on the website of your Company at www.archidply.com. The annual report on our CSR activities is appended as **Annexure B** to the Board's report.

Your Company has spent 2% of the average net profits of the Company, during the three years immediately preceding financial year.

The Chief Financial Officer of your Company has certified that CSR spends of your Company for FY 2025-26 have been utilized for the purpose and in the manner approved by the Board.

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure C** to this Report.

17. INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed a cordial relationship with workers and employees at all levels.

18. DIRECTORS & KEY MANAGERIAL PERSON:

A) Appointment of Independent Director:

During the year, the Board of Director's, on the recommendations of the Nomination and Remuneration Committee ('NRC'), in its meeting held on April 26, 2025 approved and recommended to the shareholders for their approval, the appointment of Mrs. Anchal Mittal (DIN: 00721036) as Women Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five (5) consecutive years w.e.f. April 26, 2025. The Company received the approval of the members of the Company on June 01, 2025, by way of Postal Ballot, for the appointment of Mrs. Anchal Mittal as a Women Independent Director of the Company.

B) Director liable to Retire by Rotation

Pursuant to Section 152 and other applicable provisions of the Act, read with the Articles of Association of the Company, one-third of the Directors, as are liable to retire by rotation, shall retire every year and, if eligible, may offer themselves for reappointment at every AGM. Accordingly, one of the Directors, other than an Independent Director, would be liable to retire by rotation at the ensuing AGM.

Mr. Shyam Daga, (DIN: 00561803), Non-Executive, Non-independent Director of the company, will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Brief resume of the Directors proposed to be appointed/ reappointed, the nature of their expertise in specific functional areas and the names of the companies in which they hold the directorship and Chairmanship / Membership of Board Committees etc. are provided in the Notice to Members and report on Corporate Governance forming part of this Annual Report.

None of the Directors of your Company is disqualified as per provisions of Section 164(2) of the Companies Act, 2013. The Directors of the Company have made the necessary disclosures as required under various provisions of the Companies Act.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and as per the requirement of SEBI (LODR) Regulation 2015.

There have been no changes to the Key Managerial Personnel since last Annual General Meeting.

19. CORPORATE GOVERNANCE REPORT:

Our corporate governance report for financial year 2025-26 forms part of this Annual Report. The requisite certificate from the Secretarial Auditor of the Company confirming compliance with the conditions of corporate governance as stipulated under SEBI LODR is annexed to the Corporate Governance Report.

20. BOARD EVALUATION

The Company has laid down a process for evaluation of the Board and Committees of Board as also evaluation of the performance of each of the Directors. The evaluation is conducted and monitored by the Chairperson, Nomination & Remuneration Committee (NRC) in consultation with the members of the committee. Each of the Directors are given a self-assessment Questionnaire, covering degree of fulfillment of their responsibilities, Board structure and composition, Responsibilities of Committee, effectiveness of the Board process, information and functioning, Board culture and dynamics, quality of relationship between the Board and Management etc.

The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers, etc., which is in compliance with applicable laws, regulations and guidelines.

The Board carried out annual performance evaluation of the Board, Board Committees and Individual Directors and Chairperson. The Chairman of the respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The reports on performance evaluation of the Individual Directors were reviewed by the Chairman of the Board.

21. MEETINGS

The board met five times during the financial year 2025-26. For details of meetings of the Board, please refer to the Corporate Governance Report which is a part of this Annual Report.

22. DIRECTOR'S RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and reviews performed by Management in concurrence with the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

In Compliance with section 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and hereby confirm the following:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

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

23. FAMILIARISATION PROGRAMME

The details of the familiarisation programme undertaken have been provided in the Corporate Governance Report.

24. CODE OF CONDUCT:

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

25. VIGIL MECHANISM

Your Company has established a "Vigil Mechanism" for its employees and directors, enabling them to report any concerns of unethical behavior, suspected fraud or violation of the Company's 'Code of Conduct'. To this effect, the Board has adopted a 'Whistle Blower Policy', which is overseen by the Audit Committee. The policy provides safeguards against victimisation of the Whistle Blower. Employees and other stakeholders have direct access to the Chairperson of the Audit Committee for lodging concerns if any, for review. The Whistle Blower Policy of your Company is posted on the website of the Company www.archidply.com

26. AUDITORS

1. STATUTORY AUDITORS

The Report given by M/s. GRV & PK, Chartered Accountants (Firm Regn. No. 008099S), Statutory Auditors on the financial statement of the Company for the year 2025-26 is part of Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

During the year under review, there were no material or serious instances of fraud falling within the purview of Section 143(12) of the Companies Act, 2013 and rules made thereunder, by officers or employees reported by the Statutory Auditors of the Company during the course of the audit conducted and therefore no details are required to be disclosed under Section 134(3)(ca) of the Act.

2. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Rajneesh Sharma & Co, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the financial year 2025-26. The Secretarial Audit Report is annexed as Annexure D.

There has been Notice received from the NSE & BSE imposing the fine on the Company and there have been the following remarks given by the Secretarial Auditors in their report and the management explanation as below :

Compliance Requirements	Deviations	Observations / remarks by the Secretarial Auditors	Management Response
Regulation 17(1) of SEBI (LODR) Regulations ,2015: Composition of the board	1)Half of the board is not Independent 2) No Woman Director on the Board 3) Number of the board member is less than six	Ms. Shanti Mallar has completed her tenure on 10.03.2025 and the said Office remains vacant until the Company has appointed the Independent non – executive women Director Ms. Anchal Mittal On 26.04.2025.	Ms. Shanti Mallar has completed her tenure on 10.03.2025 and in the next board meeting held on 26.04.2025, the new women director Ms. Anchal Mittal has been appointed, and the compliance has been done. The Company has rectified the deviation and has paid the fines to the stock exchange
Reg. 23(9) of SEBI(LODR) Regulations, 2015: Related Party Transactions	Delay in filing the RPT disclosure on the date of publication of financial results for the half year ended 30th September, 2025.	There has been a noncompliance under Reg 23(9) for 1 day.	The Company filed the RPT Disclosure on 13.11.2025 and the compliance has been done. The Company has rectified the deviation and has paid the fines to the stock exchange

M/s. Rajneesh Sharma & Co, Practicing Company Secretary, had undertaken the Secretarial audit of the Company's material subsidiary, Archidpanel Industries Private Limited, for the financial year 2025-26. The Secretarial Audit report confirms that the material subsidiary has complied with the provisions of the Companies Act, Rules, Regulations and Guidelines as applicable, and that there were no deviations or noncompliance. As required under Regulation 24A of the SEBI Listing Regulations, the report of the Secretarial Audit is annexed to this report. The observations of Secretarial Auditors mentioned in the Secretarial Audit Report of said material subsidiary are self-explanatory.

Further, pursuant to amended Regulation 24A of SEBI Listing Regulations, and approved in Thirtieth AGM CS Rajneesh Sharma, Practicing Company Secretary (C.P. No. 24210); (Peer reviewed certificate no. 5544/2024) was appointed as a Secretarial Auditor to undertake the Secretarial Audit of your Company for the first term of five consecutive financial years from FY 2025-26 till FY 2029-30. CS Rajneesh Sharma, Practicing Company Secretary has confirmed that he is not disqualified to be appointed as a Secretarial Auditor and is eligible to hold office as Secretarial Auditor of your Company.

3. INTERNAL AUDITOR

The Board appointed M/s Girdhari Sharma & Company, Chartered Accountants as an Internal Auditor of the Company to carry out internal audit of branches, offices and manufacturing units of the Company. Internal auditors periodically report on the design deficiency and operational inefficiency, if any, apart from recommending further improvement measures, to accomplish the Company' objectives more efficiently. The observations and agreed action plans are presented quarterly, to the Audit Committee that reviews the adequacy of the controls implemented by the Management.

The Audit Committee quarterly reviews the Internal Audit reports.

27. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

A certificate from M/s Rajneesh Sharma & Co. (Membership No. 5549, COP No. 24210), Practicing Company Secretary to the effect that none of the Directors 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 is attached at the end of this report

28. SHARE REGISTRAR & TRANSFER AGENT (R&T)

M/s. KFin Technologies Limited (Formerly Kfin Technologies Private Limited) is the R&T Agent of the Company. Their contact details are mentioned in the Report on Corporate Governance.

29. EXTRACT OF THE ANNUAL RETURN

The Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at www.archidply.com .

30. BUSINESS RISK MANAGEMENT

Your Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately. On the basis of risk assessment criteria, the Company has been entrusted with the responsibility to assist the Board in:

(a) Overseeing and approving the Company's Risk Management Framework; and

(b) Overseeing that all the risks that the organisation faces such as financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure is in place, capable of addressing those risks.

31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

32. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Particulars of employees remuneration, as required under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms a part of this report as Annexure E. Considering first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report, excluding the said information, was sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during working hours up to the date of ensuing annual general meeting. Any member interested in obtaining such information may write to the Company Secretary in this regard.

33. EQUAL OPPORTUNITY, PREVENTION OF SEXUAL HARASSMENT AND COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961

The Company has always provided a congenial atmosphere for work to all employees that is free from discrimination of any kind. It has provided equal opportunities of employment to all without regard to the nationality, religion, caste, colour, language, marital status and sex.

The Company has also framed policy on 'Prevention of Sexual Harassment' at the workplace. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land wherever we operate. Following complaint related to sexual harassment during the calendar year are as follows:

(a) number of complaints of sexual harassment received in the year - Nil

(b) number of complaints disposed off during the year - Nil

(c) number of cases pending for more than ninety days – Nil

This is to certify and declare that the Company has complied with all the applicable provisions of the Maternity Benefit Act, 1961 and the rules made thereunder.

34. COMMITTEES OF THE BOARD

Currently, the board has four Committees: the Audit Committee, the Nomination and Remuneration Committee, the Corporate Social Responsibility Committee and the Stakeholders Relationship Committee. The majority of the members of these committees are Independent and non-executives.

A detailed note on the composition of the board and other committees is provided in the corporate governance report section of this Annual Report.

35. CEO AND CFO CERTIFICATION

Pursuant to the Listing Regulations, the CEO and CFO certification is attached with the Annual Report. The Managing Director & CEO and the Chief Financial Officer also provide quarterly certification on financial results while placing the financial results before the Board in terms of the SEBI LODR Regulations.

36. COMPLIANCE WITH SECRETARIAL STANDARDS AND INDIAN ACCOUNTING STANDARDS

The Board of Directors affirms that during the Financial Year 2025-26, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively and approved by the Central Government under Section 118(10) of the Companies Act, 2013. In the preparation of the Financial Statements, the Company has also applied the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015.

37. LISTING FEES

The Equity shares of the Company are listed with Bombay Stock Exchange Ltd. (BSE) & National Stock Exchange of India Limited (NSE). The annual listing fee for the year 2026-27 was paid within the scheduled time to BSE & NSE.

38. TRANSFER OF SHARES

As notified under Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository.

39. COST RECORDS

Considering the goods manufactured and services rendered by the Company, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 and hence, there was no Cost Auditor appointed by the Company during the year under review.

40. AMALGAMATION BETWEEN OF PROMOTER COMPANIES

During the year under review, pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT), the shareholding held by M/s Ravi Marketing & Services Private Limited in the Company has vested in M/s Assam Timber Products Private Limited, and the shareholding held by M/s Vanraj Suppliers Private Limited in the Company has vested in M/s Shree Shyam Tea Private Limited.

The aforesaid transactions are in the nature of an internal restructuring and reorganization within the promoter group and have been undertaken pursuant to the Scheme of Amalgamation. Consequently, there has been no change in the aggregate shareholding of the promoter and promoter group, nor has there been any change in the management or control of the Company. The transactions are merely a transfer of shareholding among entities forming part of the promoter group and do not have any impact on the Company's operations or governance.

41. GENERAL

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

1. Issue of equity shares with differential rights as to dividend, voting or otherwise as per Section 43(a)(ii) of the Companies Act, 2013;
2. The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries;
4. No fraud has been reported by the Auditors to the Audit Committee or the Board;
5. Issue of Shares including Sweat Equity Shares to the employees of the Company under any scheme as per provisions of Section 54(1)(d) of the Companies Act,2013;
6. No instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Companies Act, 2013.
7. Disclosure of reason for difference between valuation done at the time of taking loan from bank and at the time of one time settlement. There was no instance of onetime settlement with any Bank or Financial Institution.

ACKNOWLEDGEMENT

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. The Boards of Directors also wish to place on record its deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Deen Dayal Daga
(Chairman)

Place: Delhi
Date: 07.08.2026

Annexure - A

FORM NO. AOC.1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Name of the subsidiary: **Archidpanel Industries Private Limited**
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period - **NA**
3. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries - **NA**
4. Share capital – **Rs. 2458.20 Lakh**
5. Reserves & surplus – **Rs. 4053.96 Lakh**
6. Total assets – **Rs. 17608.29 Lakh**
7. Total Liabilities – **Rs. 11096.14 Lakh**
8. Investments - **Nil**
9. Turnover – **17068.28 Lakh**
10. Profit/(Loss) before taxation – **Rs. (290.07) Lakh**
11. Provision for taxation - **Nil**
12. Profit/(Loss) after taxation – **Rs. (276.31) Lakh**
13. Proposed Dividend - **Nil**
14. % of shareholding - **100**

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NA
2. Names of subsidiaries which have been liquidated or sold during the year - NA

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures - NA

Name of Associates/Joint Ventures	Name 1
1. Latest audited Balance Sheet Date	-
2. Shares of Associate/Joint Ventures held by the company on the year end	-
No.	-
Amount of Investment in Associates/Joint Venture	-
Extend of Holding %	-

Name of Associates/Joint Ventures	Name 1
3. Description of how there is significant influence	-
4. Reason why the associate/joint venture is not consolidated	-
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	-
6. Profit / Loss for the year	
i. Considered in Consolidation	-
i. Not Considered in Consolidation	-

1. Names of associates or joint ventures which are yet to commence operations. NA

2. Names of associates or joint ventures which have been liquidated or sold during the year. NA

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on behalf of the Board of Directors

Deen Dayal Daga	Rajiv Daga	Anil Sureka	Atul Krishna Pandey
Chairman	**Managing Director & CEO**	**CFO**	**Company Secretary**

Place: Delhi
Date: 07.08.2026

Annexure B

THE ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken:

ARCHIDPLY CSR VISION.

Our CSR activities will be designed to serve society, local and schools in the locations where we operate. The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

OVERVIEW OF ACTIVITIES:

In line with the CSR policy and in accordance of Schedule VII of the Companies Act, 2013, your Company is planning to take initiatives during the year which have positive impact.

Archidply has been making enduring impact through its Corporate Social Responsibility (CSR) programs that promote social and economic inclusion. Archidply 'credibly capable' positioning has been translated in our CSR initiatives on education and community development.

During the year, the company has spent Rs. 26.00 Lakh towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to schools for their development.

Details about the CSR policy is available on our website, http://www.archidply.com/.

2. **COMPOSITION OF CSR COMMITTEE:**

Name of The Member	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Mr. Deen Dayal Daga	Chairman	1	1
Mr. Rajiv Daga	Member	1	1
Mr. Rohit Pareek	Member	1	1
Mr. Pritam Singh	Member	1	1

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**

3.1. Composition of the CSR committee shared above and is available on the Company's website at https://www.archidply.com/investor-relations/.

3.2. CSR policy - https://www.archidply.com/investor-relations/

3.3 CSR projects - https://www.archidply.com/investor-relations/

4. **PROVIDE THE DETAILS OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE (ATTACH THE REPORT).**

Not Applicable

5. **DETAILS OF THE AMOUNT AVAILABLE FOR SET OFF IN PURSUANCE OF SUB-RULE (3) OF RULE 7 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014 AND AMOUNT REQUIRED FOR SET OFF FOR THE FINANCIAL YEAR, IF ANY**

(Rupees in Lakh)

S. No.	Financial Year	Amount available for set off from preceding financial years	Amount required to be set off for the financial year, if any
1.	2025-26	NIL	NA
TOTAL		NIL	NA

6. **AVERAGE NET PROFIT OF THE COMPANY AS PER SECTION 135(5) OF THE ACT**

Average net profit: Rs. 1322.71 Lakh.

7. **a. Two percent of average net profit of the Company as per Section 135(5) of the Act**

The company is required to spend Rs. 26.45 Lakh.

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

(c) Amount required to be set off for the financial year, if any : 0.50 Lakh

(d) Total CSR obligation for the financial year (7a+7b-7c): *Rs.25.95 Lakh*

8. **a. CSR amount spent or unspent for the financial year: NIL**

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
26.00 lakh	NIL	NA	-NIL	NIL	-

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

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project	Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6) of the Act	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
Not Applicable										

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

(Rupees in Lakh)

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration No
1	Not Applicable	Promoting Healthcare, etc	No	Karnataka	Bangalore	5.00	No	Rotary Junction trust	CSR00002219
2	Not Applicable	Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens	No	Uttar Pradesh	Ayodhya	21.00	No	Madhu Sudan Dharm Setu Trust	CSR00027817
Total						26.00			

d. Amount spent in Administrative Overheads: NIL

e. Amount spent on Impact Assessment, if applicable: NIL

f. Total amount spent for the Financial Year (8b+8c+8d+8e) : 26.00 Lakh

g. Excess amount for set off, if any

S. No.	Particulars	Amount
1	Two percent of average net profit of the Company as per Section 135(5) of the Act	26.45

	Amount Available for set off from FY 2024-25	0.50
2.	Total amount spent for the Financial Year	26.00
3.	Excess amount spent for the financial year [(ii)-(i)]	0.05
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5.	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.05

9. **a. Details of Unspent CSR amount for the preceding three financial years:**

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) of the Act	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135(6) of the Act, if any			Amount remaining to be spent in succeeding financial years
				Name of the Fund	Amount	Date of transfer	
NIL							

b. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed / Ongoing
NIL								

10. **In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details)**

(a Date of creation or acquisition of the capital asset(s) : None

(b) Amount of CSR spent for creation or acquisition of capital asset : NIL

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc. : Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : Not Applicable

11. **Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section 135(5) of the Act***: Not Applicable*

Rajiv Daga
Managing Director & CEO
DIN No.01412917

Deen Dayal Daga
Chairperson, CSR Committee
DIN No. 00497806

Place: Delhi
Date: 07.08.2026

ANNEXURE "C"

UNDER THE RULE 8 OF COMPANIES (ACCOUNTS) RULE, 2014.

A. Conservation of Energy

Prevention of the wasteful use of natural resources, particularly concerning the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials have been the key enablers in our journey of environmental sustainability.

Through continuously improving its manufacturing process and efficiency at its all plants and offices, the Company continues in its endeavor to improve energy conservation and utilization.

Our emissions and waste generated are well within limits prescribed by the State Pollution Control Board.

B. Research and Development (R & D)

- **Specific areas in which R & D carried out by the Company**.

  The Company is equipped with research and development facilities in its own unit where the professional and experienced staff of the company regularly keep testing in the way of product improvement and process optimization with a view to reduce cost & increase efficiency.

  The company has its own developed adhesive resign plant & glue formation process which help in low formaldehyde emissions.

- **Benefit derived as a result of the above R & D:**

  The Company has derived the benefit of reduction in the cost of production & development of eco-friendly processes result in less quantity of effluent and emission.

- **Future Plan of action:**

  R&D will focus on products leading to further cost reduction and reduced load on environment.

- **Expenditure on R & D**

  No capital expenditure is done towards the R&D. The Company continuously incurs expenses for improving the processes, product quality, etc. they cannot be specifically identified as research & development expenses. Thus, the same has not been shown separately.

TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION.

- **Efforts in brief, made towards technology absorption, adaptation and innovation.**

  The Company has continued its endeavor to absorb the best of technologies for its product range from various sources, such as know-how from its associate Companies, their own data bank, published literature etc. It also actively participates in relevant standards bodies and forums. This helps increase the knowledge base within the Company, and enhances the ability of the Company

  Your Company continues to track trends and latest developments in various technology areas. Your Company also undertakes continuous quality improvement programs to help increase efficiencies and productivity.

- **Benefits derived as a result of the above efforts.**

  Benefits derived from these efforts include process rationalization, product quality improvement, and environmental friendly.

- **Imported technology**

  There is no imported technology during the year.

C. Foreign Exchange Earning & Outgo

Earnings: Rs. 660.94 Lakh

Outgo: On account of Raw materials, Stores, Capital Goods, Foreign Travelling and Sales Promotions Rs.564.88 Lakh.

For and on behalf of the Board of
Archidply Industries Limited

Deen Dayal Daga
(Chairman)

Place: Delhi
Date: 07.08.2026

ANNEXURE "D"

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED: **31.03.2026.**

To,
The Members,
ARCHIDPLY INDUSTRIES LIMITED,
Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar,
Rudrapur Udham Singh Nagar Uttarakhand - 263153

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ARCHIDPLY INDUSTRIES LIMITED** (CIN: : L85110UR1995PLC008627) (hereinafter called the company) for the year ended **March 31, 2026**. Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on **March 31, 2026** (the audit period) generally complied with the statutory provisions listed hereunder except as mentioned 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:

Compliance Requirements	Deviations	Observations by the Secretarial Auditor	Remarks
Regulation 17(1) of SEBI (LODR) Regulations ,2015	1)One third/Half of the board is not Independent 2) No Woman Independent Director on the Board 4) Number of the board member is less than six	There has been delay in appointment of non-executive independent women director. The Company has appointed the Independent non -executive women Director Ms. Anchal Mittal With effect from 26.04.2025. The Company has rectified the deviation. The fine of Rs. 230000(excluding of GST) each payable to BSE and NSE.	The Company has rectified the deviation and has paid the fines to the stock exchange
Reg. 23(9) of SEBI (LODR) Regulations ,2015	Delay in filing the Related Party Transactions (RPT) disclosure on the date of publication of financial results for the half year ended 30th September, 2025	The date of publication of the financial results was 12.11.2025 and the RPT disclosure was filed with the stock exchange on 13.11.2025. There has been a delay of 1 day in filing the disclosure of RPT . The fine of Rs. 5000 (excluding of GST) each payable to BSE and NSE.	The Company has rectified the deviation and has paid the fines to the stock exchange.

I have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company during the audit period according to the provisions of:

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

ii. Secretarial Standards issued by the ICSI;

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

iv. The SEBI (Depositories and Participants) Regulations, 2018 and the Regulations and Bye-laws framed thereunder;

v. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment Overseas Direct Investment and External Commercial Borrowings: There were no FEMA provisions applicable during the Audit period.

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

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

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

   d. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations");

   e. 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, 2025 regarding the Act and dealing with client;

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

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

vii. Other than fiscal, labour and environmental laws, which are generally applicable to all manufacturing companies the following laws / acts are also inter alia, applicable to the Company:

a. The Environment (Protection) Act, 1986

b. Water (Prevention and Control of Pollution), Act, 1974

c. The Legal Metrology Act, 2009

d. Air (Prevention and Control of Pollution), Act, 1981

e. Indian Forest Act read with state rules

The above Specific laws are applicable to the industry to which the Company belongs, as identified and confirmed by the Company, compliance whereof as examined on test check basis and as confirmed by the management. The Company has further confirmed that during the Audit Period, they have not contravened any of the provisions of the above specific laws.

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

a. Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.

b. SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31st March 2026 with Bombay Stock Exchange Limited and National Stock Exchange of India Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except deviations as stated above with respect to SEBI (LODR). 2015.

I have not examined compliance by the Company with:

a. Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that :

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors except as stated above. The changes in the composition of the Board of Directors that took place, if any during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and no dissenting views have been recorded.

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period:

a. The company during the financial year spent Rs. 26 lakhs as a CSR Expenditure.

b. There was no other event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

c. The Members of the Company, have on June 01, 2025, vide Ordinary Resolution passed through Postal Ballot by means of remote e- voting approved the appointment of Mrs. Anchal Mittal (DIN: 00721036) as an Independent Director of the Company to hold office for a term of five consecutive years i.e., from 26th April, 2025 up to 25th April, 2030..

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

For **RAJNEESH SHARMA & CO,**

COMPANY SECRETARIES

(RAJNEESH SHARMA)
Proprietor
FCS: 5549; CP No: 24210

UDIN: **F005549H001036711**

PR No. 5544/2024

Place: Udaipur
Date: August 7, 2026

ANNEXURE – A

(To the Secretarial Audit Report)

To
The Members,
Archidply Industries Limited
Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar,
Rudrapur Udham Singh Nagar Uttarakhand - 263153

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
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 a test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed, provide are as on able basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination is limited to the verification of procedures on a test basis.
6. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices;
7. 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 **RAJNEESH SHARMA & CO,**

COMPANY SECRETARIES

(RAJNEESH SHARMA)
Proprietor
FCS: 5549; CP No: 24210

UDIN: **F005549H001036711**

PR No. 5544/2024

Place: Udaipur
Date: August 7, 2026

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED: **31.03.2026**

To,

The Members,

ARCHIDPANEL INDUSTRIES PRIVATE LIMITED,

Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar,

Rudrapur Udham Singh Nagar Uttarakhand - 263153

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ARCHIDPANEL INDUSTRIES PRIVATE LIMITED** (CIN: U20299UR2022PTC013589) (hereinafter called the company) for the year ended **March 31, 2026**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the applicable statutory provisions and adhered to good corporate practices and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period according to the provisions of:

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

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(not applicable to the Company during the period under review)**

iii. The SEBI (Depositories and Participants) Regulations, 2018 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment Overseas Direct Investment and External Commercial Borrowings: There were no FEMA provisions applicable during the Audit period.

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") (not applicable as the Company is an Unlisted Public Company):-

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

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

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

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

   (e) The Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

   (f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

   (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

vi. Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing companies the following laws / acts are also inter alia, applicable to the Company:

   a. The Environment (Protection) Act, 1986

   b. Water (Prevention and Control of Pollution), Act, 1974

   c. The Legal Metrology Act, 2009

   d. Air (Prevention and Control of Pollution), Act, 1981

e. Indian Forest Act read with state rules

The above Specific laws are applicable to the industry to which the Company belongs, as identified and confirmed by the Company, compliance whereof as examined on test check basis and as confirmed by the management. The Company has further confirmed that during the Audit Period, they have not contravened any of the provisions of the above specific laws.

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

a. Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.

b. SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31st March 2026 with Bombay Stock Exchange Limited and National Stock Exchange of India Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I have not examined compliance by the Company with:

a. Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that :

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period:

The following specific events / actions having major bearing on the Company's affairs had taken place:

a. a. The company during the financial year allotted 32,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 40/- per shares, aggregating to Rs. 16,00,00,000/-, on Rights basis to Archidply Industries Limited, Holding Company

b. There was no other 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 as Annexure A and forms an integral part of this report

For **RAJNEESH SHARMA & CO,**

COMPANY SECRETARIES

(RAJNEESH SHARMA)
Proprietor
FCS: 5549; CP No: 24210

UDIN: **F005549H001037470**

PR No. 5544/2024

Place: Udaipur
Date: 07th August,2026

ANNEXURE – A

(To the Secretarial Audit Report)

To
The Members,
ARCHIDPANEL INDUSTRIES PRIVATE LIMITED,
Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar,
Rudrapur Udham Singh Nagar Uttarakhand - 263153

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

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 test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed, provide are as on able basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

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

7. 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 **RAJNEESH SHARMA & CO,**

COMPANY SECRETARIES

(RAJNEESH SHARMA)
Proprietor
FCS: 5549; CP No: 24210

UDIN: **F005549H001037470**

PR No. 5544/2024

Place: Udaipur
Date: 07th August, 2026

ANNEXURES " E" TO DIRECTORS' REPORT

Particulars Pursuant to Section 197(12) of the Companies Act, 2013 and the Rules made thereunder:

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year:

Executive Directors	Ratio to Median Remuneration
Mr. Deen Dayal Daga	6.73
Mr. Rajiv Daga	16.35

(ii) Percentage increase in the remuneration of the Directors, Managing Director & CEO, CFO and Company Secretary in the Financial Year:

Directors, Managing Director & CEO, & CFO and Company Secretary	% increase in the remuneration in the Financial year
Mr. Deen Dayal Daga, Chairman	00.00%
Mr. Rajiv Daga, Managing Director & CEO	10.00 %
Mr. Anil Sureka, CFO	10.00%
Mr. Atul Krishna Pandey, Company Secretary	10.00%

(iii) The percentage increase in the median remuneration of employees in the financial year: 10%

(iv) The number of permanent employees on the rolls of the company: 429

(v) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Average remuneration of employees (non-managerial) increased by 9.81 % (including the promotional increase) in FY26 and for managerial employees average remuneration increased by 10.00 in FY26.

(vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company: It is affirmed that the remuneration paid is as per the Remuneration Policy, applicable for Directors, Key Managerial Personnel and other employees, adopted by the Company.

(vii) Details of employee Employed throughout the financial year was in receipt of remuneration for that year which in the aggregate, was not less than One Crore and Two lakh rupees: NIL.

(viii) Details of employees Employed for a part of the financial year who were in receipt of remuneration for any part of that year at a rate which, in the aggregate, was not less than Eight Lakhs and Fifty Thousand rupees per month: NIL.

(ix) Details of employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NIL

For and on behalf of the Board of Directors

Deen Dayal Daga
(Chairman)

Place: Delhi
Date: 07.08.2026

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations"]

The detailed report on Corporate Governance for the financial year ended March 31, 2026, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out below:

Company's philosophy on Code of Governance

Archidply believe that good Corporate Governance emerges from the application of best management practices and compliance with the laws coupled with the highest standard of integrity, accountability and ethics in all business matter. Our corporate structure, business and disclosure practices have been aligned to our Corporate Governance Philosophy. Transparency, accountability, fairness and stakeholders are integral to our functioning

Board of Directors:

The Board of Director comprises of member from diversified fields and having varied skills, vast experience and knowledge. The Board consists of six members including two Executive Directors, one Non-Executive Directors and three Non-Executive Independent Directors. Composition of the Board of your Company is in conformity with Regulation 17 of SEBI (LODR) Regulation 2015.

The Board being aware of its fiduciary responsibility recognizes its responsibilities towards all stakeholder to uphold highest standard in all matter concerning the Company. It has empowered responsible person to implement its board policies, guidelines and has set up adequate review process. The Board provides strategic guidance on the affair of the Company. The Independent Director provides independent and objective judgment on matters placed before them.

Board Composition & Categories.

The Board of Directors of the Company consists of an optimum combination of Executive and Non-Executive Directors. The Board of Directors comprises 6 Directors out of which 4 Directors are Non-executive Directors as on 31.03.2026. The Company has an Executive Chairman and not less than half of the total strength of the Board comprises of Independent Directors. The Company has three Non- Executive Independent Directors, one Non-executive Non- Independent Director and two Executive Directors. None of the Directors on the Company's Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the Companies in which they were Director as on 31.03.2026. All the Directors have made necessary disclosures regarding committee positions occupied by them in other Companies.

During the year under review, none of the Independent Directors on the Board of the Company had resigned.

There is no pecuniary relationship or transaction of the Non-executive Directors with the Company.

During the year, 5 (Five) Board Meetings were held on 26.04.2025, 22.05.2025, 26.07.2025, 12.11.2025, and 30.01.2026. There has not been a time gap in excess of four months between any two meetings of the Board of Directors.

The requisite information as enumerated as per the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is made available to the Board of Directors for discussion and consideration at Board Meetings. The composition of the Board, attendance at Board Meetings (BM) held during the financial year (FY) under review and at last Annual General Meeting (AGM) and number of Directorships and Memberships/ Chairmanships in other Public Companies are given below:

Name of the Director (Designation)	(Designation) & Category	FY 2025-26 Attendance at		No. Of Other Director- ships Held*	No. of Committee Positions held	
		BM	Last AGM		This Company	Other Company
Mr. Deendayal Daga	Executive Chairman – Promoter Director	4	YES	5	1	Nil
Mr. Rajiv Daga	Managing Director & CEO – Promoter Director	5	YES	4	3	1
Mr. Shyam Daga	Non- Executive Director - Promoter Director	2	-	3	Nil	2
Mr. Rohit Pareek**	Non-Executive Independent Director	5	YES	Nil	4	Nil
Mr. Pritam Singh	Non-Executive Independent Director	4	YES	1	4	Nil
Mrs. Anchal Mittal***	Non-Executive Independent Director	4	-	1	3	-

* No of other Directorships held includes private limited and public limited company.

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, one-third Directors of the Company, liable to retire by rotation retires at every Annual General Meeting. In the ensuing Annual General Meeting Mr. Shyam Daga, Non- Executive Director, Non – Independent Director is liable to retire by rotation. Information as required under SEBI (LODR) Regulation 2015 on director's appointed/reappointed at this Annual General Meeting is annexed to the Notice of the Annual General Meeting.

The number of other listed entity's Board(s) or Board Committees in which the Directors are member/ chairperson and name of other Listed Companies along with Category of Directorship as on March 31, 2026 are as follows:

Name of the Director (Designation)	No. of outside directorship held		Name of other Listed Companies and Category of Directorship Member	No. of outside committees* (in public limited companies)	
	Public	Private		Chairman	
Mr. Deen Dayal Daga (Executive Chairman)	1	3	Nil	0	0
Mr. Rajiv Daga (Managing Director & CEO)	2	2	Archidply Decor Limited : Non-Executive Director	1	0
Mr. Mr. Shyam Daga (Non- Executive Director)	2	3	Archidply Decor Limited : Executive Chairman & Managing Director	2	0
Mrs. Anchal Mittal (Independent Director)	0	1	Nil	0	0
Mr. Pritam Singh (Independent Director)	0	1	Nil	0	0
Mr. Rohit Pareek (Independent Director)	1	2	Nil	0	0

* Membership/Chairmanship of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee has only been considered.

The number of Directorships, Committee Membership(s) / Chairmanship(s) of all Directors is within respective limits prescribed under the Act and Listing Regulations.

Performance evaluation of Board & Directors:

The Board is responsible for undertaking a formal annual evaluation of its own performance, that of its Committees and of Individual Directors as per Section 134 of Companies Act, 2013 and regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with a view to review their functioning and effectiveness and also for identifying possible paths for improvement. During the year, the Board in concurrence with Nomination and Remuneration Committee carried out a performance evaluation of itself, its Committees, and each of the Executive/ Non-Executive/ Independent Directors through questionnaire.

The Independent Directors were evaluated on various performance indicators including aspects relating to:

- Integrity and maintenance of confidentiality.
- Commitment and participation at the Board & Committee
- Effective deployment of knowledge and expertise
- Exercise of objective independent judgement in the best interest of Company
- Interpersonal relationships with other directors and management

The board and committee were evaluated on the following parameters:

- Size, structure and expertise of the Board.
- Review of strategies, risk assessment, robust policies and procedures by Board.
- Oversight of the financial reporting process & monitoring company's internal control system, quality of agenda, conduct of meeting, procedures and process followed for effective discharge of functions.
- Effective discharge of functions and duties by Committee as per terms of reference, appropriateness and timeliness of the updates given on regulatory developments.
- Board's engagement with Senior Management team.
- The Chairperson had an individual discussion with each director based on the peer analysis.

Meeting of Independent Directors:

A separate meeting of Independent Directors for the Financial Year 2025-26 as per SEBI (LODR) Regulation 2015 was held on 30th January 2026, wherein the Independent Directors reviewed the performance of the Executive Directors and evaluation of Board and other matters. All the Independent Directors were present at the meeting.

Details of Familiarisation programme to Independent Directors:

Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013 mandates the Company to familiarise the Independent Directors with the Company by conducting training programmes. During the year, the Board members were regularly apprised with the overview of the Company and its operations by the Senior Management team. The Board was also regularly appraised of all regulatory and policy changes.

The familiarisation policy including details of familiarisation programmes attended by Independent Directors during the year ended March 31, 2026 is posted on the website of the Company i.e. www.archidply.com.

Confirmation that in the opinion of the Board of Directors, the Independent Directors of the

Company fulfils the conditions specified in the SEBI Listing Regulations and are independent of the management of the Company:

Based on the declaration of independency pursuant to Section 149(6) of the Act, and Listing Regulations, received from each of the Independent Directors of the Company, it is confirmed by the Board of Directors that Mrs. Anchal Mittal, Mr. Pritam Singh and Mr. Rohit Pareek, Independent Directors of the Company fulfils the conditions specified in SEBI Listing Regulations and are independent of the management.

Board Membership Criteria and list of core skills/expertise/competencies identified in the context of the business:

In terms of requirement of Listing Regulations, the Board has identified the following skills/expertise/competencies of the Directors as given below:

Skills and its description	Deen Dayal Daga	Rajiv Daga	Shyam Daga	Anchal Mittal	Pritam Singh	Rohit Pareek
Experience of crafting Business Strategies Experience in developing long-term strategies to grow consumer/ dealer business, consistently, profitably, competitively and in a sustainable manner in diverse business environments and changing economic conditions	Yes	Yes	Yes	Yes	Yes	Yes
Finance and Accounting Experience: Leadership experience in handling financial management of a organization along with an understanding of accounting and financial statements	Yes	Yes	Yes	Yes	No	Yes

Leadership experience of running enterprise: Experience in leading well-governed organisations, with an understanding of organisational systems and processes complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance	Yes	Yes	Yes	Yes	Yes	Yes
HR/ people Orientation: Understanding of HR Policies) Managing HR activities, talent development and strengthening the people function	Yes	Yes	yes	Yes	Yes	Yes
Understanding of Consumer and Customer Insights in diverse environments and conditions – Experience of having managed organisations with consumer/ dealers interface in diverse business environments and economic conditions which helps in leveraging consumer/dealers insights for business benefits.	Yes	Yes	Yes	Yes	Yes	Yes

Disclosures of relationships between Directors inter-se:

Name of the Director (Designation)	Category	Relationship with Directors
Mr. Deen Dayal Daga (Executive Chairman)	Promoter	Father of Mr. Rajiv Daga & Mr. Shyam Daga
Mr. Rajiv Daga (Managing Director & CEO)	Promoter	Mr. Shyam Daga (Brother) Mr. Deen Dayal Daga (Father)
Mr. Shyam Daga (Non - Executive Director)	Promoter	Mr. Rajiv Daga (Brother) Mr. Deen Dayal Daga (Father)
Mrs. Anchal Mittal (Director)	Independent	None
Mr. Pritam Singh (Director)	Independent	None
Mr. Rohit Pareek (Director)	Independent	None

CONFIRMATION AS REGARDS INDEPENDENCE OF INDEPENDENT DIRECTORS

The Board confirms that based on the written affirmations from each Independent Director, all Independent Directors fulfil the conditions specified for independence as stipulated in the Regulation 16(1)(b) of the Listing Regulations, as amended, read with Section 149(6) of the Act along with rules framed thereunder and are independent of the Management.

Further, none of the Independent Directors are related to each other.

Composition of Board Committee

The Board has constituted various Committees to support the Board in discharging its responsibilities. There are four Committees constituted by the Board

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee

The Company's guidelines relating to Board meetings are applicable to Committee meetings as far as practicable.

Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its functions. Senior officers/ functional heads of Company are invited to present various details called for by the Committee in its meeting. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before Board meetings for noting. The recommendations of the Committees are submitted to the Board for approval.

Audit Committee

Terms of Reference:

(i) Brief description of terms of reference:

The powers, role and terms of reference of the audit Committee are in line with the provisions of Section 177 of the Companies Act 2013, and regulation 18 of SEBI (LODR) 2015.

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditors and the independent auditors and notes the processes and safeguards employed by each of them.

The Committee also reviews the functioning of whistle blower & Vigil mechanism, adequacy and effectiveness of internal audit function, risk management and control systems and results of operation.

(ii) Business Risk Evaluation and Management

The overview of the risk management policy is also done by the Audit Committee.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Audit Committee regarding the Risk Management broadly comprise of;

1. Oversight of risk management performed by the executive management;

2. Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;

3. Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;

4. Defining framework for identification, assessment, monitoring, and mitigation and reporting of risks.

5. Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, and potential impact analysis and mitigation plan.

(iii) WHISTLE-BLOWER POLICY

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

(iv) PROHIBITION OF INSIDER TRADING

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

Audit Committee is also responsible for giving the guidance & directions under SEBI (Prohibition of Insider Trading) Regulations, 2015

- **Meeting, Composition, designation, Category and Attendance thereof:**

The Committee met 4 times during the FY 2025-26 on 22.05.2025, 26.07.2025, 12.11.2025, and 30.01.2026. The attendance and Composition of meetings is as under:

S. No	Name of Director	Designation	Category	No. of meetings attended
1	Mr. Rohit Pareek	Chairman	Non Executive, Independent	4
2	Mr. Rajiv Daga	Member	Executive, Promoter	4
3.	Mrs. Anchal Mittal	Member	Non Executive, Independent	4
4.	Mr. Pritam Singh	Member	Non Executive, Independent	3
5.	Mr. Kamal Karnani	Statutory Auditor	Statutory Auditor	4
6.	Mr. Atul Krishna Pandey	Secretary to the Committee	Company Secretary	4

The Company Secretary acts as the Secretary to the Audit Committee.

Nomination & Remuneration Committee:

(i) Brief description of terms of reference:

The terms of reference of the Nomination & Remuneration Committee are in line with the provisions of section 178 of the Companies Act and Regulation 19 SEBI (LODR) 2015.

The purpose of the Committee is to oversee the nomination process for top-level management positions and review executive remuneration structure. The Committee identifies, screens and reviews individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and recommends, for approval by the Board, nominees for election at the AGM.

- **Meeting, Composition, designation, Category and Attendance thereof:**

During the year 2025-26, 2 meetings of Committee was held on 26.04.2025 & 22.05.2025. The Composition and other details of Nomination and Remuneration Committee of the Company are as follows:

The Committee comprises of three Non Executive Directors:

S. No	Name of Director	Designation	Category	No. of meetings attended
1	Mr. Pritam Singh	Chairman	Non Executive, Independent Director	2
2	Mr. Rohit Pareek	Member	Non Executive, Independent Director	2
3	Mrs. Anchal Mittal	Member	Non Executive, Independent Director	1
4	Mr. Shyam Daga	Member	Non Executive Director	-
5	Mr. Atul Krishna Pandey	Secretary to the Committee	Company Secretary	2

- **Details of Remuneration paid to Directors:**

Payment to Non-Executive Directors

Non-executive Directors are paid the sitting fees for attending the Board Meetings and Committee Meetings:

(In Rs.)

Name of Directors	Sitting fees
Mr. Pritam Singh	150000
Mr. Rohit Pareek	185000
Mrs. Anchal Mittal	160000

Pecuniary relations or transactions of the Non-Executive Directors.

There were no pecuniary relationship or transactions of non-executive directors vis- a-vis the Company.

Payment to Executive Directors

All elements of remuneration package i.e. salary, benefits, bonuses, etc. paid to Executive Directors are

(Per Year)

Name of Director	Basic Salary	HRA	Total
Mr. Deen Dayal Daga	2400000	1440000	3840000
Mr. Rajiv Daga	5831876	3499124	9331000

i. No commission is payable to the Executive Directors.

ii. No sitting fee is paid to Executive Directors for attending the meeting of Board of Directors of the Company or committees thereof.

iii. There is no separate provision for payment of severance fees.

The details of shares held by the Executive and Non-Executive Directors of the Company as on March 31, 2026 are as follows:

Name of the Director (Designation)	Category	Shares Held
Mr. Deen Dayal Daga (Executive Chairman)	Promoter	771620
Mr. Rajiv Daga (Managing Director & CEO)	Promoter	651342
Mr. Shyam Daga (Non-Executive Director)	Promoter	573685
Mrs. Anchal Mittal (Director)	Independent	None
Mr. Pritam Singh (Director)	Independent	None
Mr. Rohit Pareek (Director)	Independent	None

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION:

The Nomination and Remuneration Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

CRITERIA OF SELECTION OF INDEPENDENT DIRECTORS

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/ profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Human Resources, Nomination and Remuneration Committee, for appointment, as Independent Director on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision. Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first

meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

REMUNERATION

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings.

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

REMUNERATION OF CHAIRPERSON

The N&RC recommends the remuneration of the Executive Chairperson to the Board which considered and approved by the Board subject to Shareholders' and regulatory approvals. The N&RC, while recommending the remuneration of the Chairperson considers the following factors:

(a) Function, Role and Responsibilities of the Chairperson,

(b) Comparison with the peer Companies,

(c) Industry benchmarking,

(d) Regulatory guidelines as applicable, etc

The remuneration payable to the Chairperson is subject to prior approval of the Board. Therefore, the remuneration or any revision in remuneration of the Chairperson is payable only after receipt of the approval from Board and Shareholder approval.

CEO & Managing Director - Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO & Managing Director comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retrial benefits.

Remuneration Policy for the Senior Management Employees.

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure the relation- ship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct ('the Code') applicable to the Directors and employees. The Code is applicable to Non-Executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put up on the Company's website and can be accessed at http://www.archidply.com/InvestorRelations/Downloads.aspx. The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

A declaration signed by the Company's Managing Director & CEO is published in this Report.

COMPLIANCE

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules issued thereunder, as applicable and Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

MD & CEO / CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company give Quarterly and annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

EMPLOYEE STOCK OPTIONS

Archidply has not issued any Employee Stock Option during F.Y 2025-26.

Stakeholder Relationship Committee:

(i) Brief description of terms of reference:

The terms of reference of the Stakeholders Relationship Committee are in line with the provisions of section 178 of the Companies Act 2013 and Regulation 20 SEBI (LODR) 2015.

The Stakeholders Relationship Committee is primarily responsible for redressal of shareholders' / investors' / security holders' grievances including complaints related to transfer of shares, non-receipt of declared dividends, annual reports etc. The Committee's terms of reference also include allotment of equity shares to option grantees under the prevailing ESOP Scheme of the Company.

- **Meeting, Composition, designation, Category and Attendance thereof:**

The Committee met four times during the FY 2025-26 on 22.05.2025, 26.07.2025, 12.11.2025, and 30.01.2026. The attendance and Composition of meetings is as under:

S. No	Name of Director	Designation	Category	No. of meetings attended
1	Mr. Rohit Parrek	Chairman	Non Executive, Independent	4
2	Mr. Pritam Singh	Member	Non Executive, Independent	3
3	Mr. Rajiv Daga	Member	Managing Director	4
4.	Mrs. Anchal Mittal	Member	Non Executive, Independent	4

The shares of the Company are being compulsorily traded in dematerialized form. Shares in physical form, received for transfer/ dematerialization, were transferred/dematerialized within a period of 21 days from the date of lodgement of valid share transfer deed along with share certificate. These requests are processed through the Company's Registrar and share transfer Agent i.e. Kfin Technologies Limited.

The Company has taken various steps to ensure that the shareholders- related matters are given due priority and the matters/ issues raised are resolved at the earliest.

During the year 2025-26 - No Complaints was received.

CORPORATE SOCIAL RESPONSIBILTY (CSR) COMMITTEE:

(i) Brief description of terms of reference:

The terms of reference of the Committee are in line with the provisions of section 135 of the Companies Act, 2013.

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating, monitoring and implementing a framework in line with the corporate social responsibility policy of the Company. The details of the CSR policy & other details available on the website of the Company www.archidply.com

The terms of reference of the Committee are:

a. To formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;

b. To recommend the amount of expenditure to be incurred on CSR activities; and

c. To monitor from time to time the CSR Policy of the Company.

- **Meeting, Composition, designation, Category and Attendance thereof:**

The committee met 1 time during the financial year ended March 31, 2026 on 30.01.2026.

S. No	Name of Director	Designation	Category	No. of meetings attended
1.	Mr. Deen Dayal Daga	Chairman	Executive, Promoter	1
2.	Mr. Rajiv Daga	Member	Executive, Promoter	1
3.	Mr. Pritam Singh	Member	Non Executive, Independent	1
4.	Mr. Rohit Pareek	Member	Non Executive, Independent	1

General Body Meetings

i. Details of the location and time of the last three AGM's (Annual General meeting) held:

Year	Location	Date	Time	No of Special Resolution (s) passed
2025	Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar, Uttrakhand -263153	**26**-08-2025	12:30 PM	2
2024	Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar, Uttrakhand -263153	**25**-09-2024	12:30 PM	0
2023	Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar, Uttrakhand -263153	**28**-09-2023	11:30 AM	1

➢ The following Special Resolution was taken up in the last three Annual General Meetings:

➢ To approve the re-appointment of Mr. Rajiv Daga (DIN: 01412917) as Managing Director & Chief Executive Officer ("CEO") of the Company

➢ To approve the re-appointment of Mr. Deen Dayal Daga (DIN: 00497806) as an Executive Chairman & Whole Time Director of the Company

➢ Revision of remuneration of Mr. Rajiv Daga (DIN:01412917).

Extra Ordinary General Meeting

During the Financial Year 2025-26, no Extra Ordinary General Meeting was held.

Postal Ballot:

During the FY 2025-26 and as on the date of this Report, the Company passed one special resolutions through e-voting conducted by way of Postal Ballot.

1. Details of Special resolutions passed on June 15, 2026, as set out in the Postal Ballot Notice dated May 08, 2026, result of which was declared on June 16, 2026;

S. No.	Special Resolution Passed	Vote casted in favour		Vote casted against	
		Number of votes	% of Votes	Number of votes	% of Votes
1	To approve the re-appointment of Mr. Pritam Singh (DIN: 01168865) as a Non- Executive Independent Director of the Company	13895732	99.999	118	0.001

Particulars	For Postal Ballot Activity by E-Voting process Number 1. as referred above
Relevant provisions under which postal ballot activity carried out	In compliance with provisions of Sections 108 and 110 and other applicable provisions of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended from time to time, and in accordance with the General Circulars issued by the MCA vide Nos.14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 20/2021, 03/2022, 11/2022, 09/2023, 09/2024 and 03/2025 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 respectively, issued by MCA on account of the outbreak of COVID-19 pandemic, the Company extended only the remote e-voting facility for its Shareholders, to enable them to cast their votes electronically instead of submitting the postal ballot form.
Agency engaged for providing remote e-voting /e-voting facility	The Company availed the services of Kfin Technologies Limited for the purpose of providing e-voting facility to all its Shareholders.
Newspaper Advertisement	Prior to dispatch of notice of postal ballot, the details pertaining to forthcoming event i.e. Postal Ballot and requesting the shareholders to register their E-mail ID's with the Company/DP's , was published in the newspaper 'Financial Express' in English (all India editions) and 'Jansatta' in Hindi (all India edition), Uttaranchal Darpan (Rudrapur edition) on May 15, 2026.
Dispatch of Notice	The dispatch of Postal Ballot Notice pursuant to the Act, Secretarial Standard-2 and relevant MCA Circulars for passing the resolutions as set out in the said Postal Ballot Notice whose names appeared in the Register of Members as on May 08, 2026 ("cut-off date") was completed on May 14, 2026. The voting period commenced on Sunday, May 17, 2026, at 9.00 a.m. (IST) and ended on Monday, June 15, 2026, at 5.00 p.m. (IST).
Result of voting	The results of postal ballot voting (through remote e-voting) along with the Scrutinizer's report was displayed at the registered office of the Company and also placed on the website of the Company at the link: www.archidply.com and KFin Technologies Limited i.e. www.kfintech.com. The results was also be posted on the website of BSE Limited i.e. www.bseindia.com and NSE Limited i.e. www.nseindia.com.

There is no immediate proposal for passing any special resolution through Postal Ballot.

Disclosures

- None of the transactions with any of the related party was in conflict with the interest of the Company at large. The details of related party transactions are given in the Notes to Accounts forming part of the Annual Accounts.
- The Company has complied with the requirements of the stock exchange or SEBI on matters related to Capital Market as applicable.
- The Company has complied with the mandatory requirements of SEBI (LODR) Regulation 2015.

Means of Communication

The quarterly, half-yearly and yearly financial results of the Company are sent out to the Stock Exchanges immediately after they are approved by the Board. The Company published its un-audited/audited financial results in Uttaranchal Darpan & Jansatta (Hindi edition) and Financial Express (English Edition).

The financial results are simultaneously posted on the website of the Company i.e. www.archidply.com

To facilitate prompt correspondence with investors/shareholders relating to their queries and grievances, the Company has a dedicated email-id viz, cs@archidply.com.

Website:

The Company's website (www.archidply.com) is a comprehensive reference on Company's vision, mission, products, investor relation, and contact details. In compliance with Regulation 46 of the Listing Regulations, a separate section under "Investor Relations" on the Company's website gives all required information under the Listing Regulations.

General Shareholder Information

1. **31st Annual General Meeting:** shall be held on Monday, September 28, 2026 at 10:30 a.m. at the registered office of the company at plot no. 7, sector - 9, Integrated Industrial Estates, SIDCUL, Pant Nagar, dist. Udam Singh Nagar, Rudrapur, Uttarakhand, 263153.

2. **Financial Year**

   The Company's financial year was from April 1st 2025 to March 31st 2026.

3. **Publication of results for the financial year 2026-27 (tentative and subject to change)**

   First quarter results: On or before August 14, 2026

   Second quarter and half year results: On or before November 14, 2026

   Third quarter results: On or before February 14, 2027

   Fourth quarter results and results for the year ending

   March 31, 2027: On or before May 30, 2027.

4. **Date of Book Closure**

   22nd September, 2026 to 28th September 2026 (Both days inclusive)

5. **Dividend payment date**

   No dividend declared for the year under review.

6. **Listing on stock exchanges**

   The Equity shares of the Company are listed at:

   Bombay Stock Exchange Limited (BSE)

   Phiroze Jeejeebhoy Towers,

   Dalal Street, Fort,

   Mumbai - 400 001

   National Stock Exchange Limited (NSE)

   Exchange Plaza, C-1, Block G,

   Bandra-Kurla Complex,

   Bandra (East), Mumbai - 400 051

   The annual listing fees, for the equity shares of the Company, pertaining to the year 2025-26 has been paid to the concerned stock exchange on demand.

7. **Registrar & Transfer Agents.**

   The Registrar and share Transfer Agent of the Company is KFin Technologies Limited who can be contacted at the following address:

   KFin Technologies Limited

Karvy Selenium, Tower- B, Plot No 31 & 32.,

Financial district, Nanakramguda,

Serilingampally Mandal, Hyderabad, 500032

Tel: +91 04 67161500

Email Id: einward.ris@kfintech.com.

8. Share Transfer System:

The Company has a Committee of the Board of Directors called Stakeholders Relationship Committee and takes necessary steps as per its terms of reference duly approved by the Board from time to time. No Share transfer requests were received during the Financial Year 2025-26.

9. Distribution of Shareholdings

The distribution of shareholding as on as on 31.03.2026 is given as under:

ARCHIDPLY INDUSTRIES LIMITED					
Distribution Schedule as on 31/03/2026					
Sno	Category	No. of Cases	% of Cases	Amount	% of Amount
1	1-5000	9120	87.16	9502350.00	4.78
2	5001- 10000	633	6.05	5015000.00	2.52
3	10001- 20000	344	3.29	5131900.00	2.58
4	20001- 30000	102	0.97	2602830.00	1.31
5	30001- 40000	52	0.50	1856590.00	0.93
6	40001- 50000	39	0.37	1801170.00	0.91
7	50001- 100000	82	0.78	6055630.00	3.05
8	100001 & above	91	0.87	166684530.00	83.91
	Total:	10463	100.00	198650000.00	100.00

The distribution of shareholding according to category as on 31.03.2026:

Shareholding Pattern As On 31/03/2026				
Sno	Description	No. of Cases	Total Shares	% Equity
1	PROMOTER INDIVIDUALS	3	2105605	10.60
2	PROMOTERS	2	655442	3.30
3	PROMOTERS HUFS	1	20000	0.10
4	PROMOTERS BODIES CORPORATE	4	8274626	41.65
5	PROMOTER COMPANIES	1	2827850	14.24
6	RESIDENT INDIVIDUALS	10007	5196616	26.16
7	NON RESIDENT INDIAN NON REPATRIABLE	54	65534	0.33
8	NON RESIDENT INDIANS	62	88474	0.45
9	BODIES CORPORATES	50	207196	1.04
10	H U F	279	423657	2.13
	Total:	**10463**	**19865000**	**100.00**

10. Dematerialization of Shares and liquidity.

As on 31.03.2026, of the shareholding were held in dematerialized form as per details mentioned below:

ARCHIDPLY INDUSTRIES LIMITED				
CONTROL REPORT AS ON 31/03/2026				
Sno	**Description**	**No of Holders**	**Shares**	**% To Equity**
1	PHYSICAL	19	68170	0.34
2	NSDL	3677	16476208	82.94
3	CDSL	6937	3320622	16.72
	Total:	**10633**	**19865000**	**100.00**

The demat ISIN of the Company's equity shares is INE877101016.

11. Outstanding GDRs/ADRs/Warrants or any convertible instruments

There were no outstanding GDRs/ADRs/ Warrants or any other Convertible Instruments as on 31.03.2026.

12. Commodity price risk or foreign exchange risk and hedging activities:

The Company has foreign exchange exposure towards imports, and exports of the Company Foreign exchange exposure is partially hedged through natural hedging & forward contracts on import.

13. Details of non-compliance

Financial Year	Particulars
2025-26	NSE & BSE levied fine for delay filing of RTP disclosure by 1 day and NSE & BSE levied fine for composition of Board during the month of April 2026.
2024-25	NSE & BSE levied fine for composition of Board, committee for the quarter ended 31st March, 2025.
2023-24	Nil

14. Plant locations

Rudrapur	Plot No. 7, Sector 9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Udham Singh Nagar, Uttarakhand - 263153

15. Address for correspondence

Registered Office:

ARCHIDPLY INDUSTRIES LTD

Plot No. 7, Sector-9, Integrated Industrial Estate, SIDCUL, Pantnagar, Udham Singh Nagar, Uttarakhand -263153

PH: 05944-250270, FAX: 05944-250269

E-mail: info@archidply.com; cs@archidply.com Website: www.archidply.com

16. List of all credit ratings obtained by the Company:

During the financial year 2025-26, the Company does not have any debt instruments or any Fixed Deposit Programme or any scheme or the proposal of the Company involving mobilization of funds in India or in abroad.

CRISIL had reaffirmed the rating of of IVR BBB-/Stable for the bank loan facilities of Rs 110.17 Cr of Archidply Industries Ltd. on December 26, 2025.

17. Other Disclosures

(a) The Company does not have materially significant related party transactions that may have potential conflict with the interests of listed entity at large; The necessary disclosures of related party transactions has been made.

(b) During FY 2025-26 / the preceding three financial years, the Company was subject to the following instances of non-compliance / penalties, which are disclosed above point no. 13. Except for the matters specifically disclosed herein, no other

penalties or strictures were imposed on the Company.

(c) The Company has establishment of vigil mechanism, whistle blower policy, and it is affirmed that no personnel has been denied access to the audit committee;

(d) The Company has complied with all the mandatory requirements as prescribed in the SEBI Listing Regulations and the Companies Act, 2013; the Company has not adopted the non- mandatory requirements;

(e) The Company has one material subsidiary;

(f) The policy on related party transactions is available on the website www.archidply.com

(g) There is no commodity price risks and commodity hedging activities taken by the Company.

(h) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

(i) a certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed to this Report.

(j) During the financial year 2025-26, there was no instances where the board had not accepted any recommendation of any committee of the board which is mandatorily required.

(k) total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

a) Statutory Audit Fee	Rs. 7,00,000
b) Tax Audit Fee	Rs. 2,00,000
b) Fees for other statutory certifications	Rs. 1,05,000
c) GST Audit Fee	Rs. 4,10,000
Total	Rs. 14,15,000

total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

(l) During the year in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. number of complaints filed during the financial year : nil

b. number of complaints disposed of during the financial year: nil

c. number of complaints pending as on end of the financial year.: nil

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':

The aforesaid details are provided in the financial statements of the Company forming part of this Integrated Annual Report. Please refer to the standalone financial statements.

Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.]

Name	Date of Incorporation	Place of Incorporation	Statutory Auditor	Date of Appointment
Archidpanel Industries Pvt. Ltd.	February 12, 2022	Rudrapur, Uttarakhand, India	GRV & PK Chartered Accountant	September 05, 2022

Policy on Material Subsidiary In terms of the Regulation 46(2)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the policy for determining material subsidiaries is placed on the website of the Company at www.archidply.com.

18. The Company has complied with the applicable requirement specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

19. Disclosures with respect to demat suspense account/unclaimed suspense account:

S. No.	Particulars	No. of Shareholders	Outstanding shares
1	Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year	9	3225
2	Number of shareholders to whom shares were transferred from Suspense Account during the year	0	0
3	Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year	9	3225

The voting rights on the equity shares lying in the Demat Suspense Account / Unclaimed Suspense Account shall remain frozen until the rightful owner claims such shares.

Senior Management:

There is no change in senior management during the year. The Details of Senior Management are as following:

1. Anil Sureka, CFO
2. Ashok Sharma, President
3. Atul Krishna Pandey, CS

Affirmation regarding Compliance with the Code of Conduct

In terms of the Listing Regulations, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended March 31, 2026.

Date: 07.08.2026
Place: Delhi

For Archidply Industries Limited
Rajiv Daga
(Managing Director & CEO)

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE AS PER REGULATION 17(8) OF SEBI (LODR) REGULATION 2015.

The Board of Directors

M/s. Archidply Industries Limited

We have reviewed the financial statements and the cash flow statement of Archidply Industries Limited for the financial year 2025-26 and certify that:

a) These statements to the best of our knowledge and belief:

I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:

II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel 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 for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, 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) ignificant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

e) 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.

Rajiv Daga
(Managing Director & CEO)

Anil Sureka
(Chief Financial Officer)

Place : Delhi

Date : 07.08.2026

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 of ARCHIDPLY INDUSTRIES LIMITED
Plot No 7, Sector-9, Integrated Industrial Estate,
Sidcul, Pant Nagar, Rudrapur, Udham Singh Nagar,
Uttarakhand 263153

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ARCHIDPLY INDUSTRIES LIMITED having CIN-L85110UR1995PLC008627, having its registered office at Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar, Rudrapur Udham Singh Nagar Uttarakhand - 263153 (herein after referred to as 'the company') produced before us by the company for the purpose of issuing this certificate in accordance with regulation 34(3) read with schedule 5 para C sub clause (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations 2015.

In our opinion and best of our belief, information and according to the verification (Including Director Identification Number(DIN) status of the respective directors at the portal www.mca.gov.in as considered necessary and written representation made by the respective directors, we hereby certify that none of the directors on the board of the company as stated below for the financial year ending on 31st March 2026 have been debarred or disqualified from being appointed or continuing as the director of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	MR. DEEN DAYAL DAGA	00497806	30/05/2015
2	MR.SHYAM DAGA	00561803	30/05/2015
3	MR.RAJIV DAGA	01412917	24/12/2004
4	MR. PRITAM SINGH	01168865	18/06/2021
5	MR. ROHIT PAREEK	08132565	25/01/2024
6	MRS.ANCHAL MITTAL	00721036	26/04/2025

Ensuring the eligibility for the appointment/ continuity as the director of the board is the responsibility of the management of the company. Our responsibility is to express an opinion based on our verification and representation made by the respective directors. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **RAJNEESH SHARMA & CO,**
COMPANY SECRETARIES

(RAJNEESH SHARMA)
Proprietor
FCS: 5549; CP No:24210
UDIN: F005549H001035688
PR No. 5544/2024
Place: Udaipur
Date: **07th August, 2026**

CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF
ARCHIDPLY INDUSTRIES LIMITED
Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar,
Rudrapur Udham Singh Nagar Uttarakhand - 263153

We have examined the compliance of conditions of Corporate Governance by Archidply Industries Limited(CIN: : L85110UR1995PLC008627) (hereinafter called the company) for the financial year ended on March 31, 2026, as stipulated in under regulations 17 to 27, clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

The compliance of conditions of corporate governance is the responsibility of the management of the Company, including the preparation and maintenance of all relevant supporting records and documents This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

Our Responsibility

Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with the Corporate Governance requirements by the Company.

We have conducted our examination in accordance with the Guidance Note on Corporate Governance Certificate and the Guidance Manual on Quality of Audit & Attestation Services issued by the Institute of Company Secretaries of India ("ICSI").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI(LODR)Regulation 2015 for the year ended on March 31,2026, except in respect of matters specified below for which the fines have been imposed by NSE & BSE:

Compliance Requirements	Deviations	Observations by the Secretarial Auditors	Remarks
Regulation 17(1) of SEBI (LODR) Regulations ,2015	1)One third/Half of the board is not Independent 2) No Woman Independent Director on the Board 4) Number of the board member is less than six	There has been delay in appointment of non-executive independent women director. The Company has appointed the Independent non -executive women Director Ms. Anchal Mittal With effect from 26.04.2025. The Company has rectified the deviation. The fine of Rs. 230000(excluding of GST) each payable to BSE and NSE.	The Company has rectified the deviation and has paid the fines to the stock exchange
Reg. 23(9) of SEBI (LODR) Regulations ,2015	Delay in filing the Related Party Transactions (RPT) disclosure on the date of publication of financial results for the half year ended 30th September, 2025	The date of publication of the financial results was 12.11.2025 and the RPT disclosure was filed with the stock exchange on 13.11.2025. There has been a delay of 1 day in filing the disclosure of RPT . The fine of Rs. 5000 (excluding of GST) each payable to BSE and NSE.	The Company has rectified the deviation and has paid the fines to the stock exchange.

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

Restriction on use

The certificate is addressed and provided to the members of the company solely for the purpose to enable the company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **RAJNEESH SHARMA & CO,**
COMPANY SECRETARIES

(RAJNEESH SHARMA)
Proprietor
FCS: 5549; CP No: 24210
UDIN: F005549H001037107
PR No. 5544/2024

Place: Udaipur
Date: **07th August, 2026**

Financial Statements

Independent Auditor's Report

To the Members of

M/S. ARCHIDPLY INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Archidply Industries Limited ("*the Company*")** which comprises the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of changes in Equity and the Standalone Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statement").

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 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 31st March 2026, and its Profit, other comprehensive Loss, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addresses the matter is provided in that context.

Descriptions of Key Audit Matter	How we addressed the matter in our audit
Valuation of Inventories Refer to note 7 to the financial statements. The Company is having Inventory of Rs. 5139.76 Lakh as on 31st March, 2026. Inventories are to be valued as per Ind AS 2. As described in the accounting policies in note 1(9) to the financial statements, inventories are carried at the lower of cost and net realisable value. As a result, the management applies judgment in determining the appropriate provisions against inventory of Stores, Raw Material, Finished goods and Work in progress based upon a detailed analysis of old inventory, net realisable value below cost based upon future plans for sale of inventory.	We obtained assurance over the appropriateness of the management's assumptions applied in calculating the value of the inventories and related provisions by: • Completed a walkthrough of the inventory valuation process and assessed the design and implementation of the key controls addressing the risk. • Verifying the effectiveness of key inventory controls operating over inventories; including sample based physical verification. • Verifying that the adequate cut off procedure has been applied to ensure that purchased inventory and sold inventory are correctly accounted. • Reviewing the document and other record related to physical verification of inventories done by the management during the year.

To ensure that all inventories owned by the entity are recorded and recorded inventories exist as at the year-end and valuation has been done correctly	• Verifying that inventories are valued in accordance with Ind AS 2 • Verifying for a sample of individual products that costs have been correctly recorded. • Comparing the net realisable value to the cost price of inventories to check for completeness of the associated provision. • Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. **Our Conclusion:** Based on the audit procedures performed we did not identify any material exceptions in the Inventory valuation.
Revenue recognition on sale of goods and impairment loss allowance on trade receivables Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives and returns, if any, ('variable consideration') as specified in the contracts with the customers. An estimate of variable consideration payable to the customers is recorded as at the year end. Such estimation is done based on the terms of contracts, rebates & discounts schemes and historical experience. In accordance with Ind AS 109 – Financial Instruments, the Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. In calculating the impairment loss allowance, the Company has considered its credit assessment and other related credit information for its customers to estimate the probability of default in future and has considered estimates of possible effect from increased uncertainties in economic environment. We identified estimation of variable consideration and impairment loss allowance on trade receivables as a key audit matter because the Company's management exercises significant judgments and estimates in calculating the said variable consideration and impairment loss allowance	Our audit procedures included, amongst others: • Tested a sample of sales transactions for compliance with the Company's accounting principles to assess the completeness, occurrence and accuracy of revenue recorded. • We read and evaluated the Company's policies for revenue recognition and impairment loss allowance and assessed its compliance with Ind AS 115 – Revenue From Contracts With Customers' and Ind AS 109 'Financial Instruments', respectively. • We assessed the design and tested the operating effectiveness of internal controls related to sales including variable consideration and impairment loss allowance on trade receivables. • We performed the following tests for a sample of transactions relating to variable consideration: • Read the terms of contract including rebates and discounts schemes as approved by authorized personnel. • Evaluated the assumptions used in estimation of variable consideration by comparing with the past trends and understand the reasons for deviation. • Performed retrospective review to identify and evaluate variances. • Tested the design, implementation and operating effectiveness of the Company's controls over computation of incentives and pay out against the corresponding liability • We evaluated management's assessment of the assumptions used in the calculation of impairment loss allowance on trade receivables, including consideration of the current and estimated future uncertain economic conditions. • For sample customers, we tested past collection history, customer's credit assessment and probability of default assessment performed by the management. • We tested the mathematical accuracy and computation of the allowances. • We read and assessed the relevant disclosures made within the standalone financial statements. **Our conclusion:** Based on the audit procedures performed we did not identify any material exceptions in the recognition of revenue and incentives and discount expenses.

Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to the Board's Report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibility of Management and Board of Director's for the Standalone Financial Statements

The Company's Management and 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting standards (Ind AS) prescribed under section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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, application, implementation and maintenance 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors are 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 Management and Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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 scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

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 Companies Act,2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Standalone Balance Sheet, the standalone Statement of Profit and Loss including other Comprehensive Income, Standalone Statement of changes in Equity and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015, a amended from time to time.

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

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

g. The modifications relating to the maintenance of accounts and other matters connected therewith in respect of audit trail are as stated in the paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

2B. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations which could impact its financial position as mentioned in note no.35 to the standalone Financial Statement.

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

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

iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) 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 the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether,

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c. Based on audit procedures as we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv(b) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year, hence the provisions of section 123 of the Companies Act, 2013 is not applicable to the Company.

vi. Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

Additionally, the audit trial has been preserved by the company as per the statutory requirements for records retention.

The back-up of audit trail (edit log) has been maintained on the servers physically located in India for financial year ended 31st March, 2026.

2C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For GRV & PK
Chartered Accountants
FRN: 008099S

(Kamal Kishore)
Partner
(Membership Number.205819)
UDIN: 26205819JXXFUD8087

Place: Delhi
Date: 08.05.2026

Annexure –A to the Independent Auditors' Report on the standalone financial statements of Archidply Industries Limited for the year ended 31 March 2026

The Annexure 1 referred to in Independent Auditors' Report 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **M/s. Archidply Industries Limited** ("the Company") on the standalone financial statements for the year ended 31 March 2026, we report that:

(i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;

(B) The company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, these Properties, Plant & Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company, in case of land which are on long term lease from government, the lease agreement are duly executed in favor of company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) On basis of information and explanation given to us, Physical verification of Inventory has been conducted at reasonable intervals by the management. Procedure of physical verification of Inventory followed by the management is reasonable & adequate in relation to the size of company and nature of its business and no material discrepancies were noticed on physical verification of stocks as compared to book records that were 10% or more.

(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 been sanctioned working capital limits in excess of five hundred Lakhs rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks compare with the books of account of the company are as below:

Quarter	As per bank return (Amount In Lakhs)	As per books of account (Amount In Lakhs)	Difference (Amount In Lakhs)	%age of Differences
Q1	5,520.21	5,598.60	(78.39)	-1.420%
Q2	5,549.97	5,549.97	-	0.000%
Q3	6,082.82	6,082.82	(0.00)	0.000%
Q4	5,150.05	5,139.76	10.29	0.200%

(iii) The Company has made Investments, provided guarantees, but not granted any loans and advances in nature of unsecured loans to companies during the year.

(a) In respect of loans & advances and Guarantee, The Company has given Guarantee to its subsidiary and associates entity during the year, as detailed below:

Particulars	Aggregate amount during the year	Balance outstanding at the Balance sheet date
Investment in shares of Subsidiary Company	1600.00 lakhs	8331.00 lakhs
Loan to Subsidiary Company	500.00 lakhs	Nil
Corporate Guarantee to Bankers of Subsidiary	-	12010.00 lakhs
Corporate Guarantee to Bankers of Associate	-	2500.00 lakhs

(b) In our opinion and on the basis of information and explanation given to us, the investments made and Loan given during the year are, prima facie, not prejudicial to the Company's interest.

(c) At the end of the year loans have been received back by the Company, therefore the schedule of repayment of principal and interest has not been stipulated by the company.

(d) As there is no stipulation about repayment of loan by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) During the year no loans have been granted by the Company in the nature of loans without specifying any terms or period of repayment during the year.

(iv) The company has complied with the provisions of section 185 & 186 of the companies Act, 2013 in respect of loans granted, investment made & guarantees provided, as applicable.

(v) In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits during the year to which section 73 to 76 or any other relevant provisions of the act are applicable. Accordingly, clause (v) of paragraph 3 of the order is not applicable to the company.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly, clause (vi) of paragraph 3 of the order is not applicable to the company.

(vii) (a) According to the records of the company and information and explanations given to us and on the basis of our examination of the records of the company, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, custom duty, excise duty, value added tax, cess and any other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, custom duty, excise duty, value added tax, cess and other material statutory dues in arrears /were outstanding as at 31 March, 2026 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, details of disputed Sales Tax, Income Tax, Customs Duty, Service Tax, Excise duty and Cess which have not been deposited as on 31st March, 2026 on account of any dispute are given below:

Name of Statute	Nature of the dues	Disputed amount pending (Amount in Lakhs)	Period to which the amount relates (Financial Years)	Forum where dispute is pending.
Central Excise Act	Excise duty	Rs.81.02 lakhs	2000-2003	CESTAT
Goods and Service Tax	GST	Rs.8.90 lakhs	2020-2021	The Suprintendent of Central Taxes, Bangalore
Goods and Service Tax	GST	Rs.9.70 lakhs	2022-2023	The Suprintendent of Central Taxes, Bangalore

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

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

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b)The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause (x)(b)of paragraph 3 of the order is not applicable to the company.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act 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 receive any whistle- blower complaint during the year.

(xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause (xii) of paragraph 3 of the order is not applicable to the company.

(xiii) 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 such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

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

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

(xv) 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 any non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the order is not applicable to the company.

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

(b) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(c) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the company during the year.

(xix) 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, 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 company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanation given to us, there is no unspent amount under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) (a) and (b) of paragraph 3 of the order are not applicable to the Company.

For GRV & PK
Chartered Accountants
FRN: 008099S
(Kamal Kishore)
Partner
(Membership Number.205819)
UDIN: 26205819JXXFUD8087

Place: Delhi
Date: 08-05-2026

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Archidply Industries Limited of even date)

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

We have audited the internal financial controls over financial reporting of **M/s. Archidply Industries 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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our Opinion, the Company has, in all material respects, 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 GRV & PK
Chartered Accountants
FRN: 008099S
(Kamal Kishore)
Partner
(Membership Number.205819)
UDIN: 26205819JXXFUD8087

Place: Delhi
Date: 08-05-2026

Balance Sheet as at March 31, 2026

(Amount in Lakhs)

Particulars	Notes	As at 31.03.2026	As at 31.03.2025
A. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property , Plant and Equipment (including Right of Use Assets)	2	3,804.30	4,061.65
(b) Capital Work-in Progress	2	-	-
(c) Goodwill	2	-	30.78
(d) Other Intangible Assets	2	19.38	26.18
(e) Investment Property		-	-
(f) Financial Assets			
i. Investments	3	8,331.00	6,731.00
ii. Others	4	300.22	183.32
(g) Deferred tax Asset (Net)	5	193.37	135.63
(h) Other non current assets	6	2.37	41.34
Total Non current assets		**12,650.64**	**11,209.91**
2. CURRENT ASSETS			
(a) Inventories	7	5,139.76	4,876.24
(b) Financial Assets			
i. Trade Receivables	8	11,341.80	10,399.80
ii. Cash and cash equivalent	9	16.98	18.48
iii. Bank balances other than cash and cash equivalent	10	40.79	51.89
(c) Current Income Tax Assets(net)	11	-	-
(d) Other current assets	12	276.23	842.50
Total Current Assets		**16,815.56**	**16,188.91**
TOTAL ASSETS		**29,466.19**	**27,398.82**
B.EQUITY & LIABILITIES			
1. EQUITY:			
(a) Equity Share Capital	13	1,986.50	1,986.50
(b) Other Equity	14	11,019.89	9,947.16
Total Shareholders Fund		**13,006.39**	**11,933.66**
2. NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	15	1,573.41	5.90
ii. Lease Liabilities	16	143.23	173.94
(b) Provisions	17	655.37	585.96
(c) Other Non Current Liabilities	18	84.24	106.19
Total Non-Current liabilities		**2,456.25**	**871.98**
3. CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	19	7,019.79	8,255.76
ii. Lease Liabilities	20	122.03	108.62
iii. Trade Payables	21		
Total Outstanding dues of Micro and small Enterprises		4,442.43	3,694.57
Total Outstanding dues of Creditors other than Micro and small Enterprises		1,021.69	1,288.33
iv. Other financial liabilities	22	324.21	365.38
(b) Short term Provisions	23	961.19	697.74
(c) Other Current Liabilities	24	108.58	151.05
(d) Current Income Tax Liabilities(Net)	25	3.64	31.74
Total Current liabilities		**14,003.56**	**14,593.18**
TOTAL EQUITY & LIABILITIES		**29,466.19**	**27,398.82**

Notes from 01 to 50 form the integral part of Standalone Financial statements

For and On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

Rajiv Daga
Managing Director
DIN:01412917

Anil Sureka
Chief Financial Officer

Atul Krishna Pandey
Company Secretary
M.No.: A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
For GRV & PK
Chartered Accountants
FRN No. 008099S

Kamal Kishore
(Partner)
Membership No. 205819
UDIN:26205819JXXFUD8087

Statement of Profit & Loss for the period March 31, 2026

(Amount in Lakhs)

Particulars	Notes	Figures at the end of Current Reporting Period	Figures at the end of Previous Reporting Period
INCOME :			
Revenue From Operations	26	50,774.59	46,428.17
Other Income	27	71.20	107.44
TOTAL INCOME		**50,845.79**	**46,535.61**
EXPENSES :			
Cost of Goods consumed	28	13,430.09	12,959.04
Purchase of Stock In Trade	29	23,077.18	20,562.50
Changes in Inventories of Finished Goods, Work-in-process and stock-in-trade	30	(38.34)	(54.47)
Employee Benefit Expenses	31	4,655.12	4,174.25
Finance Cost	32	878.20	809.66
Depreciation & Ammortisation Expense	2	442.06	464.49
Other Expenses	33	6,847.77	6,559.15
TOTAL EXPENSES		**49,292.09**	**45,474.63**
PROFIT BEFORE EXCEPTIONAL ITEM AND TAXATION		**1,553.70**	**1,060.99**
Exceptional Item- Impact of Labour Code	38	138.86	-
PROFIT BEFORE TAXATION FOR THE YEAR		1,414.84	1,060.99
Tax Expenses:			
Current Tax		391.00	317.00
Deferred Tax(Asset)/Liability	5	(57.33)	(64.60)
Taxes of earlier year		7.23	20.73
PROFIT AFTER TAXATION FOR THE YEAR		1,073.94	787.86
Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
Defined benefit plan acturial gains/(losses)		(1.62)	(34.62)
ii) Income Tax relating to items that will not be reclassified to profit or loss		0.41	8.71
B i) Items that will be reclassified to profit or loss			
(Dimunision)/Increase in the value of Investment		-	-
ii) Income Tax relating to items that will not be reclassified to profit or loss			-
Other Comprehensive Income/(loss) net of tax		(1.21)	(25.91)
Total Comprehensive Income for the year, net of tax		1,072.73	761.95
Earning Per Share (Rs.)			
Basic & diluted		5.41	3.97

Notes from 01 to 50 form the integral part of Standalone Financial statements

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DIN: 00497806

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Kamal Kishore
(Partner)
Membership No. 205819
UDIN:26205819JXXFUD8087

Statement of Cash Flow for the period March 31, 2026

(Amount in Lakhs)

Particulars		For the year ended March 31, 2026		For the year ended March 31, 2025	
A.	**Cash flows arising from operating activities**				
	Net Profit/(Loss) Before Tax	1,414.84		1,060.99	
Add:	Depreciation	442.06		464.49	
	Interest Paid	878.20		809.66	
	Loss on Sale of Assets	1.33		1.58	
Less:	Other comprehensive (Income)/loss	1.62		34.62	
		2,734.81		**2,302.09**	
Less:	Profit on sale of Assets	-		8.77	
	Profit on Reclassification of lease Assets	5.61		4.00	
	Depreciation withdrawn Deferred Government grant	21.95		25.03	
	Interest Received	9.92		10.16	
		2,697.33		**2,254.14**	
	Operating profit before working capital changes				
	(Increase)/Decrease in Inventory	(263.52)		318.29	
	(Increase)/Decrease in Debtors	(942.00)		(621.11)	
	(Increase)/Decrease in Loans & Advances	3.45		25.87	
	(Increase)/Decrease in Other current assets	566.27		(449.59)	
	Increase/(Decrease) in Trade Payables	481.21		862.27	
	Increase/(Decrease) in Provisions	332.86		127.87	
	Increase/(Decrease) in other current liabilities	(83.63)		82.67	
	Cash flow from Operations	**2,791.98**		**2,600.39**	
	Payment of Income Tax	426.34		290.66	
	Net Cash Flow from Operating Activities		**2,365.64**		**2,309.72**
B.	**Cash flows arising from Investment activities**				
	Inflows:				
	Sale of Fixed Assest	9.29		17.03	
	Loans given received back	500.00		-	
	Interest Received	9.92		10.16	
	Outflows:				
	Investment in Fixed Assets	44.53		140.76	
	Loans given	500.00		-	
	FD Made with bank	72.30		12.73	
	Purchase of Investment	1,600.00		2,491.00	
	Net Cash Flow from Investment Activities		**(1,697.61)**		**(2,617.30)**

Statement of Cash Flow (Contd..) for the period March 31, 2026

(Amount in Lakhs)

Particulars		For the year ended March 31, 2026		For the year ended March 31, 2025
C.	**Cash flows arising from finance activities**			
	Inflows:			
	Proceeds from Secured Loan	2,000.00		442.27
	Proceeds from Unsecured Loan	1,650.00		1,500.00
	Outflows:			
	Repayment of Secured Loan	818.46		7.40
	Repayment of unsecured Loan	2,500.00		707.59
	Principal payment of lease liabilities	122.88		109.25
	Interest paid on lease liabilities	28.08		29.75
	Interest paid	850.13		779.90
	Net Cash Flow from Finance Activities		**(669.54)**	**308.37**
Add:	Cash & cash equivalents at beginning of the year		18.48	17.69
	Cash & cash equivalents at year end of the year		16.98	18.48

Notes from 01 to 50 form the integral part of Standalone Financial statements

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DIN: 00497806

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DIN:01412917

Anil Sureka
Chief Financial Officer

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M.No.: A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
For GRV & PK
Chartered Accountants
FRN No. 008099S

Kamal Kishore
(Partner)
Membership No. 205819
UDIN:26205819JXXFUD8087

Statement of Changes in Equity

A. EQUITY SHARE CAPITAL **(Amount in lakhs)**

Balance as at April 1, 2025	Changes in Equity share capital due to prior period errors	Restated Balance as at April 1, 2025	Changes in Equity Share Capital during the year	Balance as at March 31, 2026
1,986.50	-	1,986.50	-	1,986.50

Balance as at April 1, 2024	Changes in Equity share capital due to prior period errors	Restated Balance as at April 1, 2024	Changes in Equity Share Capital during the year	Balance as at March 31, 2025
1,986.50	-	1,986.50	-	1,986.50

B. OTHER EQUITY **(Amount in lakhs)**

Particulars	(As at March 31, 2026)					
	Share Premium	Retained Earnings	Other Comprehensive Income	Capital Subsidy	Capital Redemption reserve	Total Other Equity
Opening Balance	880.16	8,845.74	(28.74)	30.00	220.00	9,947.16
Add: Profit for the Period		1,073.94				1,073.94
Add: Other Comprehensive Income/(Loss)			(1.21)			(1.21)
Total Comprehensive Income for the period	880.16	9,919.68	(29.95)	30.00	220.00	11,019.89
Closing Balance	880.16	9,919.68	(29.95)	30.00	220.00	11,019.89

(Amount in Lakhs)

Particulars	(As at March 31, 2025)					
	Share Premium	Retained Earnings	Other Comprehensive Income	Capital Subsidy	Capital Redemption reserve	Total Other Equity
Opening Balance	880.16	8,057.88	(2.83)	30.00	220.00	9,185.22
Add: Profit for the Period		787.86	-		-	787.86
Add: Other Comprehensive Income/(Loss)			(25.91)			(25.91)
Total Comprehensive Income for the period	880.16	8,845.74	(28.74)	30.00	220.00	9,947.16
Closing Balance	880.16	8,845.74	(28.74)	30.00	220.00	9,947.16

Notes from 01 to 50 form the integral part of Standalone Financial statements

For and On behalf of the board of directors,

Deen Dayal Daga
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DIN: 00497806

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DIN:01412917

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Company Secretary
M.No.: A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
For GRV & PK
Chartered Accountants
FRN No. 008099S

Kamal Kishore
(Partner)
Membership No. 205819
UDIN:26205819JXXFUD8087

Note: - 1 MATERIAL ACCOUNTING POLICIES

1. Corporate Information:

Archidply Industries Limited (the 'Company') is a public limited company domiciled in India incorporated under the provisions of the Companies Act. Its shares are listed on two recognized stock exchanges in India. The registered office of the company is at Plot No. 7, Sector-9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Rudrapur - 263 153, Uttarakhand, India.

The reportable segments have been identified on the basis of the products of the Company. Company is engaged in the business of manufacturing two broad product segments and one trading product segment, as follows:

i) **Wood Based Products**: Plywood & Allied Products.

ii) **Paper Based Products**: Laminate & Allied Products.

iii) **Wood Based Products**: Medium Density Fiber board (MDF)

It has branches and dealers' network spread all over the country. The Company is procuring raw material & trading goods locally as well as imports them. Goods are sold both in domestic and overseas markets.

The company's shares are listed in Bombay Stock Exchange Ltd. (BSE) and National Stock Exchange of India (NSE).

2. Basis of preparation of Financial Statements :

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 ("the Act"), as notified under the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provision of the Act, to the extent applicable and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Standalone Financial Statement.

The financial statements have been prepared under historical cost convention and on an accrual basis, except for the following items which have been measured as required by relevant Ind AS:

a) Financial Instruments classified as fair value through other comprehensive income.

b) The defined benefit (loss)/profit is recognized as at the present value of defined benefit obligation less fair value of plan assets through other comprehensive income.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis.

For the year ended 31st March, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Where changes are made in presentation, the comparative figures of the previous years are regrouped and re-arranged accordingly.

3. Accounting Estimates and Assumptions:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

4. Equity

a) Ordinary Shares

Ordinary shares are classified as Equity Share capital. Incremental costs directly attributable to the issuance of new shares and buyback are recognized as a deduction from equity, net of any tax effects.

b) Capital Redemption Reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

c) Securities Premium

The amount received in excess of the par value of equity shares has been classified as securities premium.

d) Retained Earnings

Retained earnings represent the amount of accumulated earnings of the company.

5. Property, Plant and Equipment

OWNED ASSET

a) Property, Plant and Equipment are stated at original cost (net of tax/ duty credit availed) less accumulated depreciation and impairment losses except freehold land which is carried at cost. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, trial run expenses (net of revenue) and pre-operative expenses including attributable borrowing costs

incurred during pre-operational period.

b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

c) Assets which are not ready for their intended use on reporting date are carried as capital work-in-progress at cost, comprising direct cost and related incidental expenses.

d) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

e) Property, Plant and Equipments including continuous process plants are depreciated and/or amortized on Straight line Method on the basis of their useful lives as notified in Schedule II to the Companies Act, 2013. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

f) Depreciation in respect of additions to assets has been charged on pro rata basis with reference to the period when the assets are ready for use. The provision for depreciation for multiple shifts has been made in respect of eligible assets on the basis of operation of respective units.

g) Useful lives of the Property, Plant and Equipment as notified in Schedule II to the Companies Act, 2013 are as follows :

Buildings – 30 to 60 years

Plant and Equipments (Paper Division) - 15 years (Triple Shift)

Plant and Equipments (Other Division) - 15 years (Triple Shift)

Furniture and Fixtures - 10 years

Vehicles - 8 to 10 years

Office Equipments - 5 to 10 years

Computers – 3 years

LEASED ASSET (RIGHT OF USE ASSETS)

a) The Company's lease asset classes primarily consist of leases for Land and Buildings. The Company assesses whether a contract is or contains a lease, at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

b) The right-of-use asset is a lessee's right to use an asset over the life of a lease. The Company recognizes a right-of-use asset ('ROU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases of short-term and low value assets, the Company recognizes the lease payments as an operating expense over the term of the lease.

c) The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made (Deposits and Rentals) at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

6. Lease Property

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

7. Lease Liabilities

Lease liability is initially measured at the present value of future lease payments. Lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement also adjusts the related

leased assets.

8. Intangible Assets

a) Intangible assets acquired by payment e.g., Goodwill , Trademark and Computer Software are disclosed at cost less amortization on a straight-line basis over its estimated useful life.

b) Intangible assets are carried at cost, net of accumulated amortization and impairment loss, if any.

c) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets

d) Intangible assets are amortised on straight-line method as follows :

Goodwill – 20 years

Computer Software – 3 years

Trademark- 10 years

9. Investment Property

Investment Property are stated at original cost less accumulated depreciation and impairment losses except freehold land which is carried at cost. Cost includes cost of acquisition, construction and other incidental expenses related to the acquisition, trial run expenses (net of revenue) and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

10. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of property, plant and equipment to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

11. Inventories

a) Inventories related to raw materials, packing materials, stores & spares are valued at cost on weighted average basis or net realizable value whichever is lower.

b) Waste & scraps are valued at estimated realizable value.

c) Materials in transit and Semi Finished goods are valued at cost or market value which ever is lower.

d) Finished goods and process stock include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition.

e) Finished goods are valued at cost or net realizable value whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

f) Obsolete, defective and unserviceable stocks are duly provided for.

12. Cash Flow Statement

Cash flows statement are reported using "Indirect method" as set out in the Ind AS 7 on 'Statement of Cash Flow', whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated.

Cash and cash equivalents in the balance sheet comprise cash at bank, cash/cheques in hand and short term investments (excluding pledged term deposits) with an original maturity of less than twelve months.

13. Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

(i) Initial Recognition and Measurement

The Company classifies its financial assets as those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) and those to be measured at amortized cost.

(ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

(a) Debt instruments measured at amortized cost using the effective interest rate method and losses arising from impairment are recognized in Profit and Loss if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

(b) Equity instruments at fair value through other comprehensive income.

(c) Equity instruments at fair value through profit or loss (FVTPL)

(d) Equity Instruments in subsidiaries are carried at cost, in accordance with option available in Ind AS 27 "Separate Financial Statements".

(iii) De-Recognition

A financial asset is de-recognized only when the Company has transferred the rights to receive cash flows from the financial asset, or when it has transferred substantially all the risks and rewards of the asset, or when it has transferred the control of the asset.

(iv) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

B. Financial Liabilities:

i) Classification as debt or equity - Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

ii) Equity instruments - An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

iii) Initial Recognition and Measurement:

All Financials Liabilities are recognized net of transaction costs incurred.

iv) Subsequent Measurement-

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate ("EIR") method. Gains and losses are recognised in profit or loss when the liabilities are derecognised through the EIR amortisation process.

v) De-Recognition

All Financials Liabilities are removed from balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

14. Revenue Recognition:

Revenue comprises of all economic benefits that arise in the ordinary course of activities of the Company which result in increase in Equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of Goods: As per Ind AS 115 'Revenue from contracts with customers', Revenue from sale of goods is recognised when control of the products being sold is transferred to the customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on terms with customers. The Company derives revenue principally from sale of Plywood, Laminates, Decorative Veneers, MDF and Flush Doors. Revenue shown in the Statement of Profit and Loss are inclusive of the value of self-consumption, but excludes Goods & Service Tax (GST), inter-transfers, returns, trade discounts, other benefits passed to customers in kind.

Services: Revenue from Services is recognized as and when the services are rendered. The Company collects Goods & Service Tax on behalf of the government and therefore, it is not an economic benefit flowing to the Company and hence excluded from Revenue.

Interest: Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Insurance Claims: Insurance Claims are accounted for on acceptance and when there is a reasonable certainty of receiving the same, on grounds of prudence.

Corporate Guarantee Fee: Corporate Guarantee Fee is accounted for corporate Guarantee given to related party's Banker for their business use. Such revenue is recognised in the accounting period in which the services are rendered in accordance with agreement with the parties.

15. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary

assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual installments.

16. Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

17. Employee Benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

Post Employment and Retirement benefits in the form of Gratuity and Leave Encashment are considered as defined benefit obligations and is provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of reporting period on government bonds that have terms approximating to the terms of the related obligation

Re-measurement gains and losses arising from experience adjustments and changes in acturial assumptions of the defined benefit obligation are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Employee benefits in the form of Provident Fund is considered as defined contribution plan and the contributions to Employees' Provident Fund Organisation established under The Employees' Provident Fund and Miscellaneous Provisions Act 1952 is charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. The Company pays provident fund contributions to publicly administered provident funds as per local regulations.

The Company has no further payment obligations once the contributions have been paid.

The Company has adopted new Labour Code as on 22/11/2025 and Impact of the same of Gratuity and Leave as per Actuarial Valuation for past services has been treated as Exceptional item in the statement of Profit & Loss for the year.

18. Borrowing Costs:

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds.

General and specific borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.

All other borrowing costs are expensed in the period in which they are incurred.

19. Accounting for Taxes on Income:

Tax expenses comprise of current tax and deferred tax including applicable surcharge and cess.

Current Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profits against which the deductible temporary differences, and the carry forward unused tax credits and unused tax losses can be utilised.

Deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income. As such, deferred tax is also recognised in other comprehensive income.

Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities relate to taxes on income levied by same governing taxation laws.

20. Contingent Liabilities & Contingent Assets:

Contingent liabilities are not provided for but are disclosed by way of Notes on Accounts. Contingent liabilities is disclosed in case of a present obligation from past events

(a) when it is not probable that an outflow of resources will be required to settle the obligation;

(b) when no reliable estimate is possible;

(c) unless the probability of outflow of resources is remote.

Contingent assets are neither accounted for nor disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

21. Current And Non- Current Classification:

The Normal Operating Cycle for the Company has been assumed to be of twelve months for classification of its various assets and liabilities into "Current" and "Non-Current".

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is current when it is

(a) expected to be realised or intended to be sold or consumed in normal operating cycle

(b held primarily for the purpose of trading

(c) expected to be realised within twelve months after the reporting period

(d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

(e) All other assets are classified as non-current.

A liability is current when

(a) it is expected to be settled in normal operating cycle

(b) it is held primarily for the purpose of trading

(c) it is due to be discharged within twelve months after the reporting period

(d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

(e) All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

22. Corporate social responsibility (CSR) Activity

In case of CSR activities undertaken by the Company, if any expenditure of revenue nature is incurred or an irrevocable contribution is made to any agency to be spent by the latter on any of the activities mentioned in Schedule VII to the Companies Act, 2013, the same is charged as an expense to its Statement of Profit and Loss and if any extra material amount has been done the same has been carried forward as current asset.

23. Earnings Per Share

Earnings per share are calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

24. Segment Reporting

The Company's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

25. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

NOTE :- 2 Property Plant & Equipment

(Amount in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
	ORIGINAL COST AS ON 01.04.2025	ADDITION 01.04.2025 TO 31.03.2026	SALES/ Adjustments 01.04.2025 TO 31.03.2026	TOTAL GROSS BLOCK 31.03.2026	UP TO 01.04.2025	FOR THE PRD 01.04.2025 TO 31.03.2026	DEPRECIATION ADJUSTMENT ON SALES	TOTAL DEPRECIATION 31.03.2026	AS ON 31.03.2026	AS ON 31.03.2025
A) OWNED ASSETS:										
FREE HOLD LAND	1,514.61	-	-	1,514.61	-	-	-	-	1,514.61	1,514.61
LEASE HOLD LAND	187.23	-	-	187.23	-	-	-	-	187.23	187.23
BUILDINGS	2,077.75	13.36	-	2,091.11	1,137.55	62.94	-	1,200.49	890.62	940.20
PLANT AND MACHINERES	4,773.07	23.09	38.93	4,757.23	3,762.45	179.38	29.11	3,912.72	844.52	1,010.62
ELECTRICAL EQUIPMENTS	4.01	-	-	4.01	0.92	0.13	-	1.05	2.96	3.09
FURNITURES AND FIXTURES	221.39	0.08	0.11	221.35	145.42	10.83	0.11	156.14	65.21	75.97
OFFICE EQUIPMENTS	35.49	1.05	0.29	36.25	28.19	2.91	0.25	30.84	5.40	7.30
COMPUTERS	52.60	2.95	1.40	54.15	42.55	4.60	1.33	45.82	8.33	10.04
VEHICLES	111.02	4.00	13.81	101.22	62.61	10.81	13.12	60.31	40.91	48.41
SUB TOTAL (A)	**8,977.18**	**44.53**	**54.54**	**8,967.16**	**5,179.70**	**271.59**	**43.92**	**5,407.37**	**3,559.79**	**3,797.47**
B) LEASE ASSETS:										
RIGHT TO USE	460.25	113.21	-	573.46	196.07	132.88	-	328.96	244.51	264.18
SUB TOTAL (B)	**460.25**	**113.21**	**-**	**573.46**	**196.07**	**132.88**	**-**	**328.96**	**244.51**	**264.18**
C) INTANGIBLE ASSETS:										
GOODWILL	618.39	-	-	618.39	587.61	30.78	-	618.39	-	30.78
PROGRAM AND APPLICATION	145.77	-	-	145.77	121.67	6.31	-	127.98	17.79	24.10
TRADEMARK	5.00	-	-	5.00	2.92	0.50	-	3.42	1.58	2.08
SUB TOTAL (C)	**769.16**	**-**	**-**	**769.16**	**712.20**	**37.59**	**-**	**749.79**	**19.38**	**56.97**
D) CAPITAL WORK IN PROGRESS										
CAPITAL WIP	-	-	-	-	-	-		-	-	-
TOTAL	**10,206.59**	**157.74**	**54.54**	**10,309.79**	**6,087.97**	**442.06**	**43.92**	**6,486.11**	**3,823.67**	**4,118.62**
Previous year	**9,967.28**	**409.62**	**170.31**	**10,206.59**	**5,719.61**	**464.49**	**96.13**	**6,087.97**	**4,118.62**	**4,247.67**

Notes to Financial Statement for the year ended 31st March 2026

Notes:-

1. The title deeds of immovable properties are held in the name of the company, in case of land which are on long term lease from government, the lease agreement are duly executed in favor of company.
2. For details assets pledged against borrowings Refer Note No. 16 & 20
3. Company has not revalued its Property, Plant & Equipment & Intangible assets during the period ending 31st March, 2026 and also during the previous period ending 31st March, 2025.
4. Intangible asset under development is Nil (PY Nil)
5. The Company has elected to apply IND AS 116 to its leases and has recognised lease liabilities and corresponding right of use assets. In the statement of profit and loss for the year ended, depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability has been recognized.
6. For details of Lease Liabilities Refer Note No. 16 & 20
7. Company has not revalued its Right -to- use assets during the period ending 31st March, 2026.
8. During the year ended March 31, 2026, certain assets which were old and have no realisable value having Net book value of Rs.0.30 Lakhs/-(PY Rs. Rs.1.59 Lakhs/-) (Gross book value of Rs. 2.45 Lakhs/-(PY Rs. 14.82 Lakhs/-)) were retired and shown as impairement loss in the books.

Details of Assets Retired during the year are as follows **(Amount in Lakhs)**

Particulars	Current Year		Previous year	
	Gross Value	Net Value	Gross Value	Net Value
Plant & machinery	0.64	0.18	2.21	0.12
Computers	1.40	0.07	7.17	0.36
Office Equipment	0.29	0.04	1.98	0.15
Furniture & Fixtures	0.11	0.01	3.46	0.96
Total	**2.45**	**0.30**	**14.82**	**1.59**

Note 3: Investments

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a Investment in 100% Subsidiary Company		
Archidpanel Industries Private Limited	8,331.00	6,731.00
(2,45,82,000 Equity shares of Rs. 10/- face value (P.Y 2,13,82,000 Equity shares))		
During the year company has invested in 32,00,000 shares @Rs. 50/- per share		
	8,331.00	**6,731.00**

Note 4: Other Non-Current Financial Assets

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
i)Security Deposits		
ii)Security Deposits - Related Party	200.39	166.89
iii) Balance With Banks	3.24	3.24
- Bank Deposit for Margin Money		
(Maturity period more than 12 months)	96.59	13.19
	300.22	**183.32**

Notes to Financial Statement for the year ended 31st March 2026

Note 5: Deferred Tax Assets

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Opening deferred tax asset	135.63	62.32
Deferred tax (Liability)/Asset arising in current year on account of timing difference		
1. WDV of Fixed Assets	29.19	27.10
2. Gratuity	45.35	19.50
3. Leave Encashment	4.93	13.27
4. Provisions	(25.07)	10.75
5. Lease Asset	3.34	2.70
	57.74	73.31
	193.37	**135.63**

Note 6: Other Non-Current Assets

	Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a	**Capital Advances**		
	For Plant & Machinery	-	8.74
		-	**8.74**
b	**Advances Other than Capital Advances**		
	Other Advances		
	- Income Tax Refund receivable	2.37	32.60
		2.37	**32.60**
	Total Other Non Current Assets	**2.37**	**41.34**

Note 7: Inventories

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
(At Lower of Cost or Net realisable value)		
Raw Materials	1,742.22	1,561.56
Finished Goods	2,211.28	2,278.02
Stock in trade	849.02	713.40
Work in Progress	9.19	39.74
Stores, Spares & Consumption	328.05	283.53
	5,139.76	**4,876.24**

Note: Inventories are pledged against the cash credit limit obtained by the company.

Note 8: Trade Receivables

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Unsecured		
-Considered Good*	11,345.23	10,341.17
-Significant increase in risk	264.23	433.34
-Credit Impaired	7.46	-
Less: Allowances for Credit loss	275.12	374.71
	11,341.80	**10,399.80**

Notes to Financial Statement for the year ended 31st March 2026

*(includes Related Party Rs.2.92 Lakhs /- (P.Y 2.30 Lakhs/-))

1. The above outstanding is from date of transaction of sales.
2. Trade receivables are pledged against the cash credit limit obtained by the Company.
3. Trade receivables are non-interest bearing and are generally on a terms of 0-90 days.
4. No debts are due from Directors or other officers of the Company.

Particulars		Less than 6 months	6months to 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2026
a	**Unsecured ; Undisputed**						
	-Considered Good*	10,723.65	483.00	33.55	14.35	12.93	11,267.48
	-Significant increase in risk	7.24	9.25	42.13	10.31	6.35	75.28
	-Credit Impaired	-	-	1.94	4.83	0.68	7.46
b	**Unsecured ; Disputed**						
	-Considered Good	-	1.17	43.82	32.77	-	77.75
	-Significant increase in risk	-	20.72	-	18.63	149.60	188.95
	-Credit Impaired	-	-	-	-	-	-
	Less: Allowances for Credit loss	-	-	-	-	-	275.12
		10,730.89	**514.13**	**121.44**	**80.89**	**169.56**	**11,341.80**

Particulars		Less than 6 months	6months to 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2025
a	**Unsecured ; Undisputed**						
	-Considered Good	9,718.15	515.46	84.47	22.16	0.92	10,341.17
	-Significant increase in risk	-	-	115.13	108.38	58.32	281.82
	-Credit Impaired	-	-	-	-	-	-
b	**Unsecured ; Disputed**						
	-Considered Good	-	-	-	-	-	-
	-Significant increase in risk	66.48	-	50.18	27.22	7.63	151.52
	-Credit Impaired	-	-	-	-	-	-
	Less: Allowances for Credit loss	-	-	-	-	-	374.71
		9,784.64	**515.46**	**249.78**	**157.76**	**66.88**	**10,399.80**

Note 9: Cash & Cash Equivalents

Particulars		31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a	**Balances with Banks**		
	- Balances in current accounts	-	-
	- Balances in Fixed Deposit -		
	Maturity of less than 12 months	**-**	**-**
b	**Cash in hand**	**16.98**	**18.48**
		16.98	**18.48**

Note 10: Bank balances other than Cash & Cash Equivalents

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Deposit for Margin Money - less than 12 months	40.79	51.89
	40.79	**51.89**

Notes to Financial Statement for the year ended 31st March 2026

Note 11: Current Income Tax Assets

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Advance Tax	-	
TDS Receivable	-	
Less: Provision for Taxation	-	-
	-	-

Note 12: Other Current Assets

	Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a	**Receivables from Related Parties**		
	- Archidply Decor Ltd.	0.30	9.62
	- Archidpanel Industries Pvt Ltd.	-	125.36
b	**Others**		
	Prepaid expenses	83.55	84.48
	Balance With Revenue Authoroties	68.86	96.73
	Advance for Supply of Goods/Services	102.08	496.56
	Other Receivable-RODTEP	3.12	0.75
	Other Advances	18.32	29.00
		276.23	**842.50**

Note 13: Equity Share Capital

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
AUTHORIZED		
2,50,00,000 Equity Shares of Rs. 10.00 each	2,500.00	2,500.00
(P.Y 2,50,00,000 Equity Shares of Rs. 10 each)		
ISSUED, SUBSCRIBED, AND PAID UP		
1,98,65,000 Equity Shares of Rs. 10.00 each	**1,986.50**	**1,986.50**
(Previous year 1,98,65,000 shares of Rs.10 each)		
	1,986.50	**1,986.50**

a. Details of the Shares hold by shareholders holding more than 5% of the aggregate shares in the Comapany

Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
	No of Shares	% of Shares	No of Shares	% of Shares
Assam Timber Products Pvt Ltd	22,55,786	11.36	22,55,786	11.36
Vanraj Suppliers Pvt Ltd	39,43,509	19.85	39,43,509	19.85
Ravi Marketing Services Pvt Ltd	28,27,850	14.24	28,27,850	14.24
The Mysore Chipboards Limited	17,97,431	9.05	17,97,431	9.05

b. Reconciliation of number of shares outstanding at beginning & end of the reporting period.

Particular	As at 31.03.2026	As at 31.03.2025
Outstanding as at beginning of the reporting period	1,98,65,000	1,98,65,000
Add: Shares issued during the year	-	-
Less: Shares extinguished on buy-back	-	-
Outstanding as at end of the Reporting period	1,98,65,000	1,98,65,000

Notes to Financial Statement for the year ended 31st March 2026

c. The Company has only one class of equity shares having a par value of Rs.10 per share, Each Shareholder is eligible for one vote per share. 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. However, no such preferencial amounts exist currently.

d. Disclosure of Shareholding of Promoters

Name of Shareholder	As at 31.03.2026		% change during the year	As at 31.03.2025	
	No of Shares as at 31.03.2026	% of Shares		No of Shares as at 31.03.2025	% of Shares
Shyam Daga	5,73,685	2.89	-	5,73,685	2.89
Sangeeta Bharadia	4,100	0.02	-	4,100	0.02
Deendayal Daga	7,71,620	3.88	-	7,71,620	3.88
Usha Daga	7,60,300	3.83	-	7,60,300	3.83
Deendayal Daga (HUF)	20,000	0.10	-	20,000	0.10
Rajiv Daga	6,51,342	3.28	-	6,51,342	3.28
Assam Timber Products Pvt Ltd	22,55,786	11.36	-	22,55,786	11.36
Vanraj Suppliers Pvt Ltd	39,43,509	19.85	-	39,43,509	19.85
Ravi Marketing Services Pvt Ltd	28,27,850	14.24	-	28,27,850	14.24
The Mysore Chipboards Limited	17,97,431	9.05	-	17,97,431	9.05
Shree Shyam Tea Pvt Ltd	2,77,900	1.40	-	2,77,900	1.40
	1,38,83,523	**69.89**		**1,38,83,523**	**69.89**

e. Equity shares movement during the 5 years preceding March 31, 2026

Equity shares extinguished on buy-back

In the Financial Year 2020-2021, the Company has Bought back its 22,00,000 equity shares @Rs.37/- per share amounting to Rs. 8.14 Crores being 9.97% of the total equity share. The equity shares bought back were extinguished on March 17, 2021.

The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/ Associates.

There are NIL (Previous year NIL) shares reserved for issue under option and contracts/commitment for the sale of shares/ disinvestment.

Note 14: Other Equity

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Share Premium	880.16	880.16
Capital Subsidy	30.00	30.00
Capital Redemption reserve	220.00	220.00
Retained Earnings		
Balance at the beginning of the year	8,845.74	8,057.88
Profit for the Year	1,073.94	787.86
Balance at the end of the year	9,919.68	8,845.74
Other Comprehensive Income		
Balance at the beginning of the year	(28.74)	(2.83)
Other Comprehensive Income/(Loss)	(1.21)	(25.91)
Balance at the end of the year	(29.95)	(28.74)
Total	**11,019.89**	**9,947.16**

Share Premium :- This Share Premium had been created on issue of shares by way of public issue and right issue.

Capital Subsidy :- Subsidy received in the Fincancial year 2011-12 towards setting up of the Laminates division.

Capital Redemption Reserve:- This reserve was created upon buy back of equity shares in FY 2020-21

Notes to Financial Statement for the year ended 31st March 2026

Retained Earnings: Amount of retained earnings represents accumulated profit and losses of the Company as on reporting date.Such profits and losses are after transfer to any reserves as statutorily required and adjustment for remeasurement gain loss on defined benefit plan.

Note 15: Financial Non-Current Borrowings

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a) Secured		
Term Loans - Vehicle*	5.90	13.97
Term Loans - Kotak Mahindra Bank	1,825.18	-
Total	**1,831.08**	**13.97**

Particulars	Final repayment	As at 31.03.2026	As at 31.03.2025
Term Loans - Vehicle*			
- HDFC Bank Ltd.	Mar-27	4.50	8.63
- HDFC Bank Ltd.	Jul-26	1.39	5.34
Term Loans - Kotak Mahindra Bank**	Jun-32	1,285.87	-
Dropline Overdraft-Kotak Mahindra Bank***	Jun-32	539.31	-
		1,831.08	13.97
Less: Current maturities of long term debt		257.67	8.07
		1,573.41	**5.90**

(*Secured by certain vehicles, term loan repayable within 3 to 5 years in equal monthly installments)

(**Term loan of Rs. 1400 Lakhs for payment of Unsecured Loan repayable within 7 years i.e 84 monthly installments; Secured by Exclusive Charge on S.No 248/4, 248/5, 248/6, 248/22, 248/11, 248/12, 248/13, 248/14, 248/15 & 248/23, 23 of Akkivaram Village, Akkivaram Panchayat, Denkada Mandal, Vizianagaram District, Andhra Pradesh, 535001 (Vacant Land) and Personal guarantee of 2 Promoter Director.)

(***Dropline Overdraft(DLOD) of Rs. 600 Lakhs for working capital requirement for 25% Book Debt upto 90-180 days; repayable within 7 years i.e 84 monthly installments ; Secured by Exclusive charge on S.No 248/4, 248/5, 248/6, 248/22, 248/11, 248/12, 248/13, 248/14, 248/15 & 248/23, 23 of Akkivaram Village, Akkivaram Panchayat, Denkada Mandal, Vizianagaram District, Andhra Pradesh, 535001 (Vacant Land) and Personal guarantee of 2 Promoter Director.)

Note 16: Lease liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Lease liabilities		
Provision for Lease liabilities payable beyond 12 months	265.26	282.55
Less: Short Term Provision	122.03	108.62
	143.23	**173.94**

Lease liability is initially measured at the present value of future lease payments. Lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Note 17: Provisions

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Provision for Employee Benefits		
Provision for Gratuity	728.04	547.86
Less: Short Term Provision	276.69	172.71
(Includes Related Party Rs.106.32 Lakhs/-(P.Y 90.37 Lakhs/-))	451.35	375.15

Notes to Financial Statement for the year ended 31st March 2026

Provision for Leave Encashment	357.53	337.93
Less: Short Term Provision	153.51	127.12
(Includes Related Party Rs.169.62 Lakhs/-(P.Y 139.66 Lakhs/-))	204.02	210.81
	655.37	**585.96**

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Note18: Other Non Current Liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Government Subsidy		
Opening	106.19	131.22
Add: Received during the year	-	-
Less: Depreciation withdrawn	21.95	25.03
	84.24	**106.19**

In the Finanacial year 2022-2023 Asset related government grant received on Plant & Machinery and the same has been accounted for as deferred revenue and depreciation withdrawn proportionately recognised in Statement of Profit and Loss.

Note 19: Financial Current Borrowings

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a. Secured		
Repayable on demand		
Bank overdraft/Cash Credit	6,242.11	6,877.68
Total (a)	**6,242.11**	**6,877.68**

Particulars	As at 31.03.2026	As at 31.03.2025
State Bank Of India*	360.11	3,110.54
HDFC Bank**	5,856.51	3,767.14
Kotak Mahindra Bank***	25.50	-

(*Working capital loan from State Bank of India of Rs. 4000 lakhs is secured by 1st Pari Passu charge on entire current assets Stock and book debts of the company both present and future and collateral charge 1st Pari Passu on fixed assets both present and future of the company and personal guarantee of promoter directors.)

(**Working capital loan from HDFC Bank of Rs. 4050 lakhs is Secured by 1st Pari Passu charge on entire Current assets of the company both present and future and collateral security 1st Pari Passu on fixed assets both present and future of the company and personal guarantee of 2 Promoter Directors.)

(Working capital loan-one time limit from HDFC Bank of Rs. 3000 lakhs has been taken for 120 days to repay State Bank of India loan, the same is Secured by Post dated cheques from State Bank of India and Kotak Mahindra Bank and personal guarantee of 2 Promoter Directors.)

(***Working capital loan from Kotak Mahindra Bank of Rs. 1000 lakhs is Secured by 1st Pari Passu charge on entire Current assets of the company both present and future and collatral security on fixed assets both present and future of the company and personal guarantee of 2 Promoter Directors.)

Notes to Financial Statement for the year ended 31st March 2026

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
b. Secured		
Current Maturities of long term debt		
- Term Loan	257.67	8.07
Total (b)		
c. Unsecured		
From Director	-	150.00
From Body Corporate	300.00	1,000.00
From Body Corporate (Related party)	220.00	220.00
(Repayable on demand, Interest @ 9% p.a)		
Total (c)	**777.67**	**1,378.07**
Total (a+b+c)	**7,019.79**	**8,255.76**

Borrowings secured against current assets -Details of quarterly returns or statements by the company with the banks in lieu of the sanctioned working capital facilities (Refer note no 45)

Note 20: Lease liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Current Lease liabilities		
Provision for Lease liabilities payable within 12 months	122.03	108.62
	122.03	**108.62**

Note 21: Trade Payables*

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
- Undisputed Micro,Small & Medium	4,442.43	3,694.57
- Disputed Micro,Small & Medium	-	-
- Undisputed Creditors for Goods	860.42	976.18
- Undisputed Creditors for Services	161.26	312.16
	5,464.12	**4,982.90**

* The above payable is from the date of purchase transactions

* Trade payables & acceptances are non interest bearing

Trade Payables	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2026
- Undisputed Micro,Small & Medium	4,442.43	-	-	-	4,442.43
- Disputed Micro,Small & Medium	-		-	-	-
- Undisputed Creditors for Goods	860.42	-	-	-	860.42
- Undisputed Creditors for Services	160.95	0.31	-	-	161.26
	5,463.81	**0.31**	**-**	**-**	**5,464.12**

Trade Payables	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2025
- Undisputed Micro,Small & Medium	3,694.57	-	-	-	3,694.57
- Disputed Micro,Small & Medium	-				-
- Undisputed Creditors for Goods	956.44	19.73	-	-	976.18
- Undisputed Creditors for Services	309.38	0.64	2.08	0.04	312.16
	4,960.40	**20.38**	**2.08**	**0.04**	**4,982.90**

Notes to Financial Statement for the year ended 31st March 2026

Note 22: Other Financial Liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Statutory Payables	229.85	292.99
Other Payables*	94.36	72.39
	324.21	**365.38**

*(It includes expenses payable)

Note 23 : Current Provisions

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a. Provision for Employee Benefits		
Provision for gratuity	276.69	172.71
Provision for leave encashment	153.51	127.12
Other Employee Provisions	361.72	332.05
	791.92	**631.88**
b. Others		
Special Discount Payable	-	0.14
Other Expenses Payable	18.37	25.87
Quality Complaint Payable	17.36	6.20
Provision for Scheme	133.55	33.64
	169.27	**65.85**
	961.19	**697.74**

Note 24 : Other Current Liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a Contract liabilities		
Advance from customers	104.13	118.12
	104.13	**118.12**
b Others		
Security Deposit from Vendors and Customers	4.45	32.93
	4.45	**32.93**
	108.58	**151.05**

(Includes Related Party Rs.5.56 Lakhs (P.Y 21.97 Lakhs))

Note 25: Current Income Tax Liabilities(Net)

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Provision for Tax	391.00	317.00
(Less) Advance Tax	375.00	275.00
(Less) TDS/TCS Receivable	12.36	10.26
	3.64	**31.74**

Reconciliation of estimated Income tax expenses at Indian Statutory Income tax rate to Income tax expenses reported in the Statement of Profit & Loss

Notes to Financial Statement for the year ended 31st March 2026

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Accounting profit before tax	1,414.84	1,060.99
At Statutory income tax rate	25.17%	25.17%
Estimated tax expenses	356.09	267.03
Expenses not deductible for tax purpose	(22.82)	(23.34)
Deferred tax	57.74	73.31
Total tax reported in the statement of profit and loss	**391.00**	**317.00**

Note 26: Revenue From Operations

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Sale of Products	**50,759.86**	**46,408.06**
Other Operating Revenue		
RODTEP	0.23	4.64
Royalty on use of brand name	14.51	15.47
	14.73	20.11
	50,774.59	**46,428.17**
Particular of sale of products		
Laminate & Allied Products	14,570.66	13,226.33
Plywood & Allied Products	34,660.62	31,708.31
Medium Density Fiberboard	1,528.59	1,473.42
	50,759.86	**46,408.06**

Note 27: Other Income

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Interest Received	9.92	10.16
Corporate Guarantee Fee Received	1.25	1.25
Interest on IT refund	9.51	14.40
Foreign Exchange Gain	-	16.02
Balance written back	5.95	7.26
Profit on Sale of Fixed Asset	5.61	12.76
Depreciation withdrawn on Government grant	21.95	25.03
Other Non Operating Income	17.00	20.56
	71.20	**107.44**

Note 28: Cost of Material Consumed

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Raw Material Consumed		
Opening Stock	1,561.56	1,789.21
Add: Purchases	13,610.75	12,731.39
Less: Sales	-	-
Less: Closing Stock	1,742.22	1,561.56
	13,430.09	**12,959.04**

Notes to Financial Statement for the year ended 31st March 2026

Imported and Indigenous Raw Materials Consumed:	Year Ended 31.03.2026		Year Ended 31.03.2025	
	%	Amount in Lakhs	%	Amount in Lakhs
Imported	4.95%	664.82	3.51%	454.41
Indigenous	95.05%	12,765.27	96.49%	12,504.63
	100%	**13,430.09**	**100%**	**12,959.04**

Break up of Raw Materials Consumed (As certified by Management)	Year Ended 31.03.2026		Year Ended 31.03.2025	
	Qty	Amount in Lakhs	Qty	Amount in Lakhs
Paper in Kgs	91,62,826	5,037.14	80,73,710	4,490.85
Timber in Cbm	15,993	1,980.91	18,819	2,574.30
Veener(incl own production) in sq. mtr	22,36,925	434.17	21,57,077	425.91
Core Veneer in Cbm	6,910	1,362.62	4,500	868.35
Chemicals in Kgs	79,99,773	3,653.37	74,05,706	3,404.28
Others		961.88		1,195.36
	1,94,22,427	**13,430.09**	**1,76,59,812**	**12,959.04**

Note 29: Purchase of Stock in trade

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Purchase of Traded Goods	23,077.18	20,562.50
	23,077.18	**20,562.50**

Note 30: Changes in Inventory of Finished Goods, Work in process & Stock in trade

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Invetories (at close)		
Finished Goods	2,211.28	2,278.02
WIP	9.19	39.74
Stock-in-Trade	849.02	713.40
Invetories (at commencement)		
Finished Goods	2,278.02	2,222.14
WIP	39.74	19.20
Stock-in-Trade	713.40	735.35
(Increase) / Decrease in Stock	**(38.34)**	**(54.47)**

Note 31: Employee Benefit Expenses

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Salaries and Wages	4,125.22	3,691.39
Director Remuneration	136.66	115.20
Contribution to and provisions for provident and other funds	344.36	326.43
Staff Welfare Expenses	22.53	27.64
Employee Insurance Expense	26.35	13.59
	4,655.12	**4,174.25**

Notes to Financial Statement for the year ended 31st March 2026

Directors Remuneration, under Section 197 of the Companies Act, 2013 are as follows:

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Salary & Perks	131.71	111.00
Sitting Fees	4.95	4.20
Total	**136.66**	**115.20**

*During the year Processing charges has been reclassified under salary and wages as it is nothing else but contract labour expenses incurred by the company.

Note 32: Finance cost

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Interest on Term Loans	126.79	1.58
Interest on Working Capital borrowings	585.11	646.34
Interest on Unsecured Loan	77.41	99.11
Other Interest	2.18	-
Interest on statutory Liabilities	8.11	1.04
Interest on Lease Liabilities	28.08	29.75
Bank charges, L C Charges & Discounting Charges	9.83	9.83
Processing Charges	40.68	22.00
	878.20	**809.66**

Note 33: Other Expenses

Particulars		31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a	**Manufacturing Expenses**		
	Stores and Spares consumed *	562.14	524.79
	Packing Charges	192.61	165.07
	Power and fuel consumed	1,411.35	1,395.40
	Repairs to Plant and Machinery	39.62	41.14
	Repairs to Building	4.89	7.44
	Repairs to Others	3.67	3.60
		2,214.28	**2,137.44**

*During the year Processing charges has been reclassified under salary and wages as it is nothing else but contract labour expenses incurred by the company.

***Imported and Indigenous Stores and Spare Consumed:**

Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
	%	Amount in Lakhs	%	Amount in Lakhs
Imported	0.34%	1.94	1.21%	6.35
Indigenous	99.66%	560.20	98.79%	518.44
	100%	562.14	100%	524.79

Notes to Financial Statement for the year ended 31st March 2026

Particulars		31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
b	**Selling, Distribution, Administrative and Other Expenses**		
	Rent	102.97	102.98
	Rates and Taxes	29.54	42.64
	Printing and Stationery	8.94	10.96
	Postage, Telephone and Telegram	51.98	48.51
	Insurance	73.23	58.42
	Legal, License and Professional Fees	71.44	182.65
	Repairs & Maintenance Expenses	68.40	79.16
	Auditors Remuneration	9.60	8.50
	Travelling and conveyance	362.49	358.24
	Commission on sales and samples	122.86	131.14
	Sample Folders Sales	313.32	369.41
	Freight, forwarding and other expenses	1,929.18	1,874.49
	Vehicle Running Expenses	15.11	17.07
	Sales Promotion and Advertisement Expenses	568.74	351.62
	Discount & Rebates	591.86	466.46
	Claims and Bad debts written off	78.91	70.74
	Provision for bad debt	-	42.70
	CSR Discharged	26.00	27.84
	Other Expenses	188.50	174.07
	Impairment Loss on Fixed Asset	0.30	1.58
	Loss on sale of Fixed Assets	1.03	-
	Foreign exchange Fluctuation	18.70	-
	Prior Period Expenses	0.40	2.51
		4,633.49	**4,421.71**
	Grand Total(a + b)	**6,847.77**	**6,559.15**

Note 34: Auditors Remuneration

(Amount in lakhs)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
a) Statutory Audit Fee	4.00	4.00
b) Tax Audit Fee	1.00	1.00
c) For GST Audit Fee	3.60	3.50
d) For others Consultancy Fee	1.00	-
Total	**9.60**	**8.50**

Notes to Financial Statement for the year ended 31st March 2026

Note 35: Contingent Liabilities & Commitments(To the extent not provided for)

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Excise Duty*	81.02	81.02
Income tax**	-	80.33
GST***	64.05	543.05
Guarantees given by the bank on behalf of the Company	27.52	28.41
Guarantees given to Bank by the Company.	14,510.00	14,510.00
Vendor	27.29	27.29
Commitments		
* On account of Demerger of Plywood & Block Board and Particle & laminated board (both divisions) of The Mysore Chip Boards Limited in to the Company in the financial year 2007-08:		
The Company, for and on behalf of The Mysore Chip Boards Limited has given a guarantee towards a show cause notice issued by the Excise Department demanding a dues from The Mysore Chip Boards Limited. However The Mysore Chip Boards Limited had deposited an amount of Rs. 16.00 Lakhs/-(P.Y. Rs. 16.00 Lakhs/) with Central Excise Department. The Mysore Chip Boards Limited had filed an appeal & disputed the said demand and the demand has been reduced to Rs.81.02 Lakhs/- (P.Y. Rs.81.02 Lakhs/) and the penalty of the same amount by Commissioner of Central Excise, Mysore on 05/10/2006. The Mysore Chip Board Ltd has filed an appeal to Custom, Excise & Service Tax Appellate Tribunal, Bangalore and obtained a stay order against that demand. The tribunal has remanded back the case to the Commissioner of Central Excise for taking fresh decision after following the principles of natural justice. The Department has filed the appeal before the Honourable Supreme Court against the order of the Tribunal.	81.02	81.02
The same has been disposed of on 19th August, 2020 by Honourable Supreme Court, confirming the impugned orders of CESTAT setting aside the Ordersin-Original passed by the Adjudicating Authorities and remanding the matters back for readjudication with certain directions.	-	-
** The Company has received demand from Income Tax Department of Rs. 80.33 Lakhs for the AY 2020-21. The company has filed an appeal against the same with CIT Appelate 1 and the same came in favour of the company on 08.04.2025	-	80.33
***The company has received GST demand notice related to difference in place of loading & movement of Goods against which appeal is filled and amount paid is shown under deposits. The matter is pending before the Appellate Authority.	45.45	-
*** The Company has received notice from The Suprintendent of Central Taxes, Bangalore for the F.Y 2021-2022. The company has filed response against the same and it has been accepted by The Suprintendent of Central Taxes, Bangalore on 29.08.2025	-	543.05
The Company has received notice from The Suprintendent of Central Taxes, Bangalore for the F.Y 2020-2021. The company has filed response against the same which is pending with The Suprintendent of Central Taxes, Bangalore	8.90	-
The Company has received notice from The Suprintendent of Central Taxes, Bangalore for the F.Y 2022-2023. The company has filed response against the same which is pending with The Suprintendent of Central Taxes, Bangalore	9.70	-

Notes to Financial Statement for the year ended 31st March 2026

Note: - 36 : Segment Reporting

The Company has identified and rearranged there segments on the basis of production and sale of products in line with IND AS 108 "Operating Segments" against earlier years segment as wood based and paper based,reporting taking into account organizational structure as were as differential risk and return of these segments.

Details of the Products included in each segment are as under:

i) Plywood & Allied Products

ii) Laminate & Allied Products

iii) Medium Density Fibreboard (MDF)

The segment information has been prepared in conformity with the Accounting Policies for preparing and presenting the financial statements of the Company.

Segment revenue and results includes manufacturing as well as trading activities for the same segment product. Segment current assets and liabilities are taken on the basis of the turnover of the segment.

The following table presents the information relating to profit, assets and liabilities of the operating segment. (Primary Segment) of the Company.

The Unallocated Segment includes general corporate income and expense items, which are not allocated to any business segment.

(Amount in Lakhs)

PARTICULARS	PLYWOOD & ALLIED PRODUCTS		LAMINATE & ALLIED PRODUCTS		MEDIUM DENSITY FIBRE BOARD		TOTAL	
	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 31.03.2026	AS AT 31.03.2025
External Sales	34,660.62	31,708.31	14,570.66	13,226.33	1,528.59	1,473.42	50,759.86	46,408.06
Other Sales	-	-	-	-				
Royalty Income	14.51	15.47	-	-	-	-	14.51	15.47
Other Operating Income							0.23	4.64
Total Revenue	**34,675.12**	**31,723.78**	**14,570.66**	**13,226.33**	**1,528.59**	**1,473.42**	**50,774.59**	**46,428.17**
RESULTS								
Segment Results	4,657.62	4,185.02	3,371.42	2,905.59	17.41	77.32	**8,046.45**	**7,167.93**
Less: Interest							878.20	809.66
Add: Other Unallocable Income							85.93	127.55
Less: Other Unallocable Expenditure							5,839.33	5,424.84
Less: Provision for Taxation							340.90	273.13
Net Profit after tax							**1,073.94**	**787.86**
OTHER INFORMATION								
Assets								
Segment Assets	12,288.67	11,837.12	5,959.92	5,849.71	521.32	525.42	18,769.90	18,212.26
Unallocable Assets							10,696.29	9,186.57
Total Assets :							**29,466.19**	**27,398.82**
Liabilities								
Segment Liablities	5,371.59	4,921.80	2,258.12	2,053.01	236.90	228.71	7,866.61	7,203.51
Unallocable Liablities							21,599.59	20,195.32
Total Liabilities :							**29,466.19**	**27,398.82**
Capital Expenditure during the year.	1.89	23.41	18.73	54.44	-	-	20.63	77.85
Capital Expenditure during the year Unallocable							137.12	331.77
Depreciation and Amortization	63.83	68.63	151.64	166.77	-	-	215.47	235.41
Depreciation and Amortization (Unallocable)							226.59	229.08

Secondary Segment Reporting:

The Company has no reportable secondary segment.

Notes to Financial Statement for the year ended 31st March 2026

Note 37: Valuation of Gratuity

Actuarial Valuation Assumption Used for Valuation

Economic Assumptions

Date of Valuation	31st March 2026	31st March 2025
Discount Rate	6.37%	6.45%
Salary Escalation Rate	10.00%	12.00%
Expected Rate of Return on Assets	N.A.	N.A.
Attrition Rate	30.00%	25.00%
Retirement Age	58 Years	58 Years

(Amount in Lakhs)

Amounts in Balance Sheet at Period-End	31st March 2026	31st March 2025
Closing Defined Benefit Obligation	728.04	547.86
Closing Fair value of Plan Assets	-	-
Unrecognized Prior Service Cost	-	-
Limit under Para 59 (b)		
Net Amount Recognized in Balance Sheet	**728.04**	**547.86**

(Amount in Lakhs)

Amounts Recognised in Statement of Profit & Loss at Period-End	1st April 2025 to 31st March 2026	1st April 2024 to 31st March 2025
Company Service Cost - CY	52.75	38.37
Interest Cost - CY	31.38	29.25
Expected Return on Assets - CY	-	-
Past Service Cost - CY	106.40	-
Actuarial (Gains)/Losses - CY	1.62	34.62
Other Adjustments - CY	-	-
Net Periodic Benefit Cost/(Income) - CY	**192.14**	**102.25**

(Amount in Lakhs)

Current / Non Current Bifurcation	31st March 2026	31st March 2025
Current Liability	276.69	172.71
Non Current Liability	451.35	375.15
(Asset)/Liability Recognised in the Balance Sheet	**728.04**	**547.86**

(Amount in Lakhs)

Change in Defined Benefit Obligation during the period	1st April 2025 to 31st March 2026	1st April 2024 to 31st March 2025
Opening Defined Benefit Obligation	547.86	470.38
Current Service Cost	52.75	38.37
Interest Cost	31.38	29.25
Plan Participants' Contributions		
Actuarial (Gain)/Loss	1.62	34.62
Acquisition/Divestiture - L	-	-
Benefits Paid	(11.96)	(24.77)
Past Service Cost	106.40	-
Currency Impact		
Curtailments		
Closing Defined Benefit Obligation	**728.04**	**547.86**

Notes to Financial Statement for the year ended 31st March 2026

(Amount in Lakhs)

Reconciliation of Amounts Recognised in Balance Sheet	31st March 2026	31st March 2025
Op. Balance Sheet	547.86	470.38
P&L	192.14	102.25
Contributions/Benefits Paid	(11.96)	(24.77)
Acquisition / Divestiture	-	-
Other Adjustment	-	-
Cl. Balance Sheet	**728.04**	**547.86**

***Treated as Exceptional item as due to New Labour Code**

Note: - 38 Exceptional Items

Impact of Labour Codes: - On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 ('Labour Codes'), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things, introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which have resulted in an increase in gratuity and leave liability arising out of past service cost by Rs. 138.86 Lakhs.

Considering the impact arising out of the enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Statement of Profit and Loss for the year ended March 31, 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact, if any, on the measurement of the employee benefits liability.

Note: - 39 Corporate social responsibility (CSR) Activity

CSR amount required to be spent as per section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year is Rs 26.45 Lakhs (Previous year Rs.27.14 Lakhs) based on Average profit of last 3 years i.e. Rs. 1322.71 Lakhs (Previous year Rs. 1356.88 Lakhs).

Amounts in Lakhs				
Expense to be incurred in F.Y	**Amount to be spent**	**Amount available for set off of earlier years**	**Amount Spent during the year**	**Amount unspent/ (Excess)**
2024-2025	27.14	0.64	27.00	(0.50)
2025-2026	26.45	0.50	26.00	(0.05)

Trust Name	Purpose	Amount in Lakhs
Rotary Bangalore Junction Trust	Sri Shankara Cancer Foundation Project - Poor Patient Treatment.	5.00
Madhu Sudan Dharm Setu Trust	Empowering Women, Setting up Old Age homes and other facilities for Senior Citizens	21.00
Total		**26.00**

Note: - 40 Earning Per Share:

Basic earnings (loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

In terms of Ind AS- 33 on "Earning Per Share" the calculation of EPS is given

Notes to Financial Statement for the year ended 31st March 2026

Particulars	Year ended March 31st 2026	Year ended March 31st 2025
i) Net Profit After Tax (A) (Rs. in Lakhs)	1073.94	787.86
ii) Weighted Average number of Equity Shares (B)	19,865,000	19,865,000
iii) Face Value Per Equity Share (Rs.)	10	10
iv) Earning Per Share (A-B) (Rs) – Basic & Diluted	5.41	3.97

Note: - 41 Disclosures Pursuant To Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 And Section 186 Of The Companies Act, 2013

Details of investments made have been given as part of Note '3' Investments in Subsidiary.

In the year 2022-2023 Company has given Corporate Guarantee for availing a loan facility on behalf of M/s Archidply Décor Ltd related concern of the Company to Kotak Mahindra Bank (Rs. 1000 lakhs) and HDFC Bank Limited (Rs. 1500 lakhs) for the credit facilities granted by them for the purpose of principal business activity of M/s Archidply Décor Ltd and the same is continued.

The same was approved by the board on May 17, 2023

In the year 2022-2023 Company has given Corporate Guarantee for availing loan facility on behalf of M/s Archidpanel Industries Pvt Ltd, 100% Subsidiary of the Company to State Bank of India (Rs. 5710 Lakhs) amount of loan is Rs. 4101.50 lakhs (P.Y Rs. 5500.44 lakhs) as on 31.03.2026, HDFC Bank Limited (Rs. 4800 Lakhs) amount of loan is Rs. 4482.12 lakhs (P.Y Rs. 4019.71 lakhs) as on 31.03.2026 and to Axis Bank (Rs. 1500 lakhs), amount of loan is Rs. 742.49 lakhs (P.Y Rs. 1483.99 lakhs) as on 31.03.2026 for the credit facilities granted by them for the purpose of Project Cost for setting up of MDF plant and principal business activity of M/s Archidpanel Industries Pvt Ltd and the same is continued.

The same was approved by theboard on August 09, 2022

Note: - 42: Related Party

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Compensation includes all employee benefits i.e. all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Disclosure as per Ind AS 24 "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India is as follows:

Subsidiary Company:

Archidpanel Industries Private limited (100% subsidiary)

Key Management Personnel:

i) Mr. Deendayal Daga – Chairman
ii) Mr. Rajiv Daga – Managing Director
iii) Mr. Shyam Daga – Non-Executive Director
iv) Ms. Anchal Mittal- Independent Director
v) Mr. Pritam Singh- Independent Director
vi) Mr. Rohit Pareek- Independent Director
vii) Mr. Anil Sureka- Chief Financial Officer
viii) Mr. Atul Krishna Pandey- Company Secretary

Enterprises Owned/ Influenced by key Management personnel or their relatives:

i) The Mysore Chipboards Ltd
ii) Assam Timber Products Pvt Ltd
iii) Archidply Décor Ltd.
iv) Archid Panel Products

Notes to Financial Statement for the year ended 31st March 2026

The Company has entered into transactions with related parties as listed below during the year under consideration. Full Disclosure has been made and the Board of Directors considers such transactions to be in normal course of business and at rates agreed between the parties. Details of transactions with related parties are as follows:

(Amount in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Transactions with related parties:		
a) Purchase of goods		
- Assam Timber Products Pvt. Ltd.	141.94	176.75
- Archidply Decor Ltd.	Nil	1.02
- Archidpanel Industries Pvt. Ltd.	245.44	115.41
b) Royalties Received		
- Assam Timber Products Pvt. Ltd.	8.85	2.65
- Archid Panel Products	5.65	11.13
c) Lease Rent Paid		
- Archidpanel Industries Pvt. Ltd.	12.96	12.96
d) Sale of goods		
- Archidply Decor Ltd.	Nil	0.38
- Archidpanel Industries Pvt. Ltd.	587.00	204.89
- Assam Timber Products Pvt. Ltd.	0.10	0.10
e) Interest Paid		
- Assam Timber Products Pvt. Ltd.	19.37	19.80
- Rajiv Daga	3.56	4.50
f) Fee For Corporate Guarantee		
- Archidply Decor Ltd.	0.25	0.25
- Archidpanel Industries Pvt. Ltd.	1.00	1.00
g) Loan Repaid		
- Rajiv Daga	150.00	Nil
h) Loan Taken		
- Rajiv Daga	Nil	100.00
i) Loan Given		
- Archidpanel Industries Pvt. Ltd.	500.00	Nil
j) Loan received back		
- Archidpanel Industries Pvt. Ltd.	500.00	Nil
Key Management Personnel		
a) Remuneration to Director paid*	131.71	111.00
b) Sitting fee paid	4.95	4.20
c) Remuneration to CFO	52.55	47.20
Outstanding balances on date:		
a) Director Remuneration Payable	7.99	6.37
b) Director Gratuity	106.32	90.37

Notes to Financial Statement for the year ended 31st March 2026

c) Director Leave Encashment	169.62	139.66
Advance Received :		
- Assam Timber Products Pvt. Ltd.	5.56	21.97
Loan Balance Outstanding:		
- Assam Timber Products Pvt. Ltd.	220.00	220.00
- Rajiv Daga	Nil	150.00
Receivable from Related Parties		
a) Advance paid		
- Archidply Décor Ltd.	0.30	9.62
- Archid panel Industries Pvt. Ltd.	Nil	125.36
b) Receivable		
- Archid Panel Products	0.64	2.30
- Assam Timber Products Pvt. Ltd.	2.29	Nil
c) Lease Deposit		
- Archidpanel Industries Pvt. Ltd.	3.24	3.24
Investment as on closing date	8331.00	6731.00
- Archidpanel Industries Pvt. Ltd.		
Corporate Guarantee Given Balance		
- Archidply Decor Ltd.	2500.00	2500.00
- Archidpanel Industries Pvt. Ltd.	12010.00	12010.00

Terms and conditions of transactions with related parties

1. The sales to/ purchases from/ services availed from/ services provided to related parties are made on terms equivalent to those that prevail in arm's length transactions.
2. Outstanding balances at the year-end from related parties are unsecured and interest free
3. *The above Remuneration is exclusive of Leave Encashment and Gratuity as the same is provided on Actuarial Valuation done for company as a whole.

Note: - 43 Unclaimed shares

The disclosure in accordance with the requirement of Regulation 34(3) and Part F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to demat suspense account / unclaimed suspense account are as follows:

Sr.No	Particulars	No. of Shareholders	Outstanding shares
1	Aggregate number of shareholders and the outstanding shares in the Suspense Account lying as on April 1, 2024	9	3225
2	Shareholders who approached the Company for transfer of shares from Suspense Account during the year;	0	0
3	Shareholders to whom shares were transferred from the Suspense Account during the year;	0	0
4	Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	0	0
5	Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year;	9	3,225

Note: - 44 Micro, Small or Medium Enterprises

Based on the information/documents available with the Company, information as per the requirements of section 22 of the

Notes to Financial Statement for the year ended 31st March 2026

Micro, Small and Medium Enterprises Development Act, 2006

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
The principal amount remaining unpaid to any supplier as at the end of each accounting year;	4442.43	3694.57
The interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	NIL	NIL
The amount of interest paid by the buyer under MSMED Act, 2006	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of accounting year.	NIL	NIL
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	NIL	NIL

Note: Company has not provided or calculated interest payable to MSMED suppliers for payment made after 45 days as per Micro, Small & Medium Enterprises Development Act 2006 as no suppliers have claimed interest.

Note:- 45 Quarterly Returns submitted to Banks

The company has been sanctioned working capital limits in excess of Rupees Five Hundred Lakhs, in aggregate, from banks on the basis of security of current assets. Differences between Quarterly returns or statement filed by the company with banks and books of account are as follows:

Quarter	As per bank return (Amount In Lakhs)	As per books of account (Amount In Lakhs)	Difference (Amount In Lakhs)	%age of Differences
Q1	5,520.21	5,598.60	(78.39)	-1.420%
Q2	5,549.97	5,549.97	-	0.000%
Q3	6,082.82	6,082.82	-	0.000%
Q4	5,150.05	5,139.76	10.29	0.200%

Note: - 46 Fair values measurements

(Amount in Lakhs)

	31st March 2026		31st March 2025	
	FVOCI	Amortised Cost	FVOCI	Amortised Cost
Non-current financial assets				
(i) Investments	-	-	-	-
(ii) Loans		-		-
(iii)Other Financial Assets	-	300.22	-	183.32
Current financial assets				
(i) Trade receivable	-	11,341.80	-	10,399.80
(ii) Cash and cash equivalents	-	16.98	-	18.48
(iii) Bank balances other than above	-	40.79	-	51.89
(iv) Investments	-	-	-	-
(v) Other current financial assets	-	-	-	-
Total Financial assets	**-**	**11,699.79**	**-**	**10,653.49**

Notes to Financial Statement for the year ended 31st March 2026

Non-current financial liabilities				
(i) Borrowings	-	1,573.41	-	5.90
(ii) Lease Liabilities	-	143.23	-	173.94
Current financial liabilities				
(i) Borrowings	-	7,019.79	-	8,255.75
(ii) Lease Liabilities	-	122.03	-	108.62
(ii) Trade payables	-	5,464.12	-	4,982.90
(iii) Other current financial liabilities	-	324.21	-	365.38
Total Financial liabilities	**-**	**14,646.78**	**-**	**13,892.49**

Notes:-

1. The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.
2. Investment in subsidiaries are being carried at cost hence not reported.
3. Finance income and finance cost by instrument category wise classification:-
   - i) Interest income of Rs.9.92 Lakhs (P.Y. Rs. 10.16 Lakhs) on financial instrument at amortised cost.
   - ii) Fee on Corporate guarantee received of Rs. 1.25 lakhs (P.Y-1.25 lakhs)
   - iii) Interest expense of Rs. 791.50 Lakhs (P.Y.Rs. 747.03 Lakhs) on borrowing and lease interest of Rs. 28.08 lakhs (P.Y Rs. 29.75 lakhs) on Financial Liabilities at amortised cost.
   - iv) Bank Processing charges paid of Rs. 40.68 lakhs (P.Y-22.00 lakhs)

Note 47. Financial Risk Management-Objectives and Policies

The Company's financial liabilities comprise long term borrowings, short term borrowings, capital creditors, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include trade and other receivables, cash and cash equivalents, investment in subsidiaries at cost and deposits.

The Company is exposed to market risk and credit risk. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Company. The audit committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises risk of interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments.

a. Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company has a treasury department which monitors the foreign exchange fluctuations on the continuous basis and advises the management of any material adverse effect on the Company.

Foreign Currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in foreign currency exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of assets and liabilities.

Notes to Financial Statement for the year ended 31st March 2026

(Amount in Lakhs)

Change in Foreign Currency Rates	Effect on Profit before Tax	
	As on 31st March 2026	As on 31st March 2025
5% USD	0.74	9.44
-5% USD	(0.74)	(9.44)
5% EURO	8.73	9.69
-5% EURO	(8.73)	(9.69)

b. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	Increase/ Decrease in basis points	Effect on Profit before Tax (Amount in Lakhs)
31st March, 2026	+50	31.21
	-50	(31.21)
31st March, 2025	+50	34.39
	-50	(34.39)

(ii) Credit Risks

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

The Company implements a credit risk management policy under which the Company only transacts business with counterparties that have a certain level of credit worthiness based on internal assessment of the parties, financial condition, historical experience, and other factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company has established a credit policy under which each new customer is analysed individually for creditworthiness.

Trade receivables

An impairment analysis is performed at each reporting date on an individual basis for all the customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on credit losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in Note 8 as the Company does not hold collateral as security. The Company has evaluated the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries.

Refer note no 8 for ageing of trade receivable as of 31st March, 2026 and 31st March, 2025.

No significant changes in estimation techniques or assumptions were made during the reporting period.

Credit risk also arises from transactions with financial institutions, and such transactions include transactions of cash and cash equivalents, various deposits, and financial instruments such as derivative contracts. The Company manages its exposure to this credit risk by only entering into transactions with banks that have high ratings. The Company's treasury department authorizes, manages, and oversees new transactions with parties with whom the Company has no previous relationship.

Furthermore, the Company limits its exposure to credit risk of financial guarantee contracts by strictly evaluating their necessity based on internal decision making processes, such as the approval of the board of directors.

Credit risk exposure

The carrying amount of financial assets represents the Company's maximum exposure to credit risk. The maximum exposure to credit risk as of 31st March, 2026 and 31st March, 2025 are as follows:

Notes to Financial Statement for the year ended 31st March 2026

(Amount in Lakhs)

Particulars	As on 31st March 2026	As on 31st March 2025
NON CURRENT		
Investments In Others	-	-
Loans	-	-
Other financial assets	300.22	183.32
CURRENT		
Trade receivable (Net)	11,341.80	10,399.80
Cash and cash equivalents	16.98	18.48
Other Bank balances	40.79	51.89
Other financial assets	-	-
	11,699.79	**10,653.50**

Impairment losses on financial assets

Refer the table below for reconciliation of loss allowance in respect of Trade Receivables:

(Amount in Lakhs)

Trade Receivables (measured under life time excepted credit loss model)	As on 31st March 2026	As on 31st March 2025
Loss Allowance at the beginning of the year	374.71	332.01
Add/(less): Allowance provided during the year	(99.59)	42.70
Loss Allowance at the end of the year	275.12	374.71

(iii) Liquidity Risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs. Besides, it generally has certain undrawn credit facilities which can be accessed as and when required; such credit facilities are reviewed at regular intervals. Thus, no liquidity risk is perceived at present.

Availability of Liquidity is as follows

(Amount in Lakhs)

Particulars	As on 31st March 2026	As on 31st March 2025
Cash and Cash Equivalent	16.98	18.48
Availability under committed credit facilities	2807.89	3,172.32

The table below summarises the maturity profile of the Company's financial liabilities based on contractual discounted payments.

(Amount in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2 Years or more	Total
Year ended 31st March, 2026				
Borrowings	7,019.79	248.18	1,325.23	8,593.20
Lease liabilities	122.03	77.14	66.09	265.26
Other financial liabilities	324.21	-	-	324.21
Trade payables	5,464.12	-	-	5,464.12
	12,930.15	**325.32**	**1,391.32**	**14,646.78**

Notes to Financial Statement for the year ended 31st March 2026

Year ended 31st March, 2025				
Borrowings	8,255.76	5.90	-	8,261.65
Lease liabilities	108.62	120.09	53.84	282.55
Other financial liabilities	365.38	-	-	365.38
Trade payables	4,982.90	-	-	4,982.90
	13,712.65	**125.99**	**53.84**	**13,892.49**

Note:- 48 Additional disclosures relating to the requirement of revised Schedule III

(i) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(iii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March, 2026 and 31st March, 2025 which needs to be recorded in the books of account.

(v) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vi) The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

(vii) The below charges are pending for satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

Sl No	Charge holder name	Date of Creation / modification	Amount in lakhs	Status
1	State Bank of India	30-06-2020	5400	Pending for modification

(viii) Relationship with struck off companies

There are no transactions with strike off company u/s 248 or 560 of Companies Act, 2013.

(ix) The Company has not entered into any scheme of arrangements which has an accounting impact on current or previous financial year.

(x) Utilisation of Borrowed Fund & Share Premium:

a) The Company have not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The Company have not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest inother persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes to Financial Statement for the year ended 31st March 2026

xi) Ratio analysis & its elements

Serial No.	Particulars	31.03.2026	31.03.2025	Deviation	Reason
a)	Debt Service Coverage Ratio	6.85	170.14	-95.97%	Due to New Term loan taken and repayments made during the year
b)	Interest service Coverage Ratio	2.77	2.31	19.86%	-
c)	Debt Equity Ratio	0.66	0.69	-4.57%	-
d)	Current Ratio	1.20	1.11	8.24%	-
e)	Total Debts to Total Assets	0.29	0.30	-3.28%	-
f)	Creditors Turnover Ratio	7.02	7.31	-3.98%	
g)	Debtors Turnover Ratio	4.67	4.60	1.50%	-
h)	Inventory Turnover Ratio	12.68	11.85	6.99%	-
i)	Operating Margin(%)	4.65%	3.80%	22.43%	-
j)	Net Profit Margin(%)	2.12%	1.70%	24.64%	-
k)	Return on Equity Ratio	8.61%	6.82%	26.28%	Increase in Profit
l)	Return on Capital Employed	11.26%	9.26%	21.55%	-

Note:- 49

Previous year's figures have been rearranged and/or regrouped, wherever necessary.

Note:- 50

The financial statements have been approved by the Audit Committee at its meeting held on 08th May, 2026 and by the Board of Directors on the same date.

Deen Dayal Daga
Chairman
DIN: 00497806

Rajiv Daga
Managing Director
DIN:01412917

Anil Sureka
Chief Financial Officer

Atul Krishna Pandey
Company Secretary
M.No.:A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
For GRV & PK
Chartered Accountants
Firm Reg. No. 008099S

Kamal Kishore
(Partner)
Membership No. 205819
UDIN: 26205819JXXFUD8087

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/S. ARCHIDPLY INDUSTRIES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of M/s. Archidply Industries Limited ("hereinafter referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"),") which comprises the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of changes in Equity and the Consolidated Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the consolidated financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, and its consolidated Profit, consolidated other comprehensive losses, the consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs 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 Group in accordance with the ethical requirement that are relevant to our audit of the consolidated financial statement in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addresses the matter is provided in that context.

Descriptions of Key Audit Matter	How we addressed the matter in our audit
A. Valuation of Inventories Refer to note 7 to the financial statements. The Company is having Inventory of Rs. 8033.76 lakh as on 31st March, 2026. Inventories are to be valued as per Ind AS 2. As described in the accounting policies in note 1(11) to the financial statements, inventories are carried at the lower of cost and net realisable value. As a result, the management applies judgment in determining the appropriate provisions against inventory of Stores, Raw Material, Finished goods and Work in progress based upon a detailed analysis of old inventory, net realisable value below cost based upon future plans for sale of inventory. To ensure that all inventories owned by the entity are recorded and recorded inventories exist as at the year-end and valuation has been done correctly	We obtained assurance over the appropriateness of the management's assumptions applied in calculating the value of the inventories and related provisions by: • Completed a walkthrough of the inventory valuation process and assessed the design and implementation of the key controls addressing the risk. • Verifying the effectiveness of key inventory controls operating over inventories; including sample based physical verification. • Verify that the adequate cut off procedure has been applied to ensure that purchased inventory and sold inventory are correctly accounted. • Reviewing the document and other record related to physical verification of inventories done by the management during the year. • Verify that inventories are valued in accordance with Ind AS 2 • Verifying for a sample of individual products that costs have been correctly recorded.

	• Comparing the net realisable value to the cost price of inventories to check for completeness of the associated provision. • Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. Our Conclusion: Based on the audit procedures performed we did not identify any material exceptions in the Inventory valuation.
B. Revenue recognition on sale of goods and impairment loss allowance on trade receivables Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives and returns, if any, ('variable consideration') as specified in the contracts with the customers. An estimate of variable consideration payable to the customers is recorded as at the year end. Such estimation is done based on the terms of contracts, rebates and discounts schemes and historical experience. In accordance with Ind AS 109 – Financial Instruments, the Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. In calculating the impairment loss allowance, the Company has considered its credit assessment and other related credit information for its customers to estimate the probability of default in future and has considered estimates of possible effect from increased uncertainties in economic environment. We identified estimation of variable consideration and impairment loss allowance on trade receivables as a key audit matter because the Company's management exercises significant judgments and estimates in calculating the said variable consideration and impairment loss allowance	Our audit procedures included, amongst others: • Tested a sample of sales transactions for compliance with the Company's accounting principles to assess the completeness, occurrence and accuracy of revenue recorded. • We read and evaluated the Company's policies for revenue recognition and impairment loss allowance and assessed its compliance with Ind AS 115 – Revenue From Contracts With Customers' and Ind AS 109 'Financial Instruments', respectively. • We assessed the design and tested the operating effectiveness of internal controls related to sales including variable consideration and impairment loss allowance on trade receivables. • We performed the following tests for a sample of transactions relating to variable consideration: • Read the terms of contract including rebates and discounts schemes as approved by authorized personnel. • Evaluated the assumptions used in estimation of variable consideration by comparing with the past trends and understand the reasons for deviation. • Performed retrospective review to identify and evaluate variances. • Tested the design, implementation and operating effectiveness of the Company's controls over computation of incentives and pay out against the corresponding liability • We evaluated management's assessment of the assumptions used in the calculation of impairment loss allowance on trade receivables, including consideration of the current and estimated future uncertain economic conditions. • For sample customers, we tested past collection history, customer's credit assessment and probability of default assessment performed by the management. • We tested the mathematical accuracy and computation of the allowances. • We read and assessed the relevant disclosures made within the standalone financial statements. **Our conclusion:** Based on the audit procedures performed we did not identify any material exceptions in the recognition of revenue and incentives and discount expenses.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Holding Company Board's Report including Annexure to the Board's Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

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.

Responsibility of Management and Board of Director's for the **Consolidated**Financial Statements

The holding Company's Management and 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 and presentation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Indian Accounting standards (Ind AS) prescribed under section 133 of the Act, read with the Companies (Indian Accounting standards)Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection, application, implementation and maintenance of appropriate of 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, the respective management and Board of Directors are responsible for assessing the each 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 Respective Management and Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the 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:

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 appropriateness of this assumption. 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 group 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements. We remain solely responsible for our audit opinion

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

We communicate with those charged with governance of the group 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 shouldnot be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable, 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 of the aforesaid consolidated financial statements.
   b. n our opinion, proper books of account as required by law relating to preparation of aforesaid consolidated financial statement have been kept by the so far as it appears from our examination of those books.
   c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss including other Comprehensive Losses, consolidated Statement of changes in Equity and the consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
   d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015
   e. On the basis of the written representations received from the management of the Holding company as on 31st March, 2026 taken on record by the Board of Directors of the holding company and on the basis of written representation received by the management of subsidiary company, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". 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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Group has disclosed the impact of pending litigations which could impact its financial position as mentioned in note no.35 to Consolidated Financial Statement.
      ii. The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31st March, 2026.

   iv. a. The 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 source or kind of funds) by the Group 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 lender invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Group or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the group from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall, whether,

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on audit procedures as we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv(b) contain any material mis-statement.

v. The Group has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination which included test checks, performed by us on the Company and its subsidiary and in accordance with requirements of the Implementation Guide on Reporting on Audit Trial under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the group has used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, during the course of audit, where audit trial (edit log) facility was enabled and operated throughout the year, we have not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trial has been preserved by the group as per the statutory requirements for records retention.

The back-up of audit trail (edit log) has been maintained on the servers physically located in India for financial year ended 31st March, 2026.

h. With respect to the matter to be included in the Auditor's Report under Section197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Group to its directors during the current year is in accordance with the provisions of Section197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section197(16) of the Act which are required to be commented upon by us

For **GRV & PK**
Chartered Accountants
FRN.008099S

(Kamal Kishore)
Partner
M N.205819
UDIN: 26205819UYXXBS5896

Place: Delhi
Date: 08.05.2026

Annexure –A to the Independent Auditors' Report on the Consolidated financial statements of Archidply Industries Limited for the year ended 31 March 2026

The Annexure 1 referred to in Independent Auditors' Report 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of M/s. Archidply Industries Limited on the Consolidated financial statements for the year ended 31 March 2026, we report that:

(xxi) In our opinion and according to the information and explanation given to us, in respect of the following company included in consolidated financial statements, does not have any remarks to be included in their reports under Companies (Auditor's Report) Order,2020 ("CARO"), therefore nothing have been reproduced as per the requirements of the Guidance Note on CARO

Name of Entities	**CIN**	**Nature**
Archidpanel Industries Private Limited	U20299UR2022PTC013589	Wholly Owned Subsidiary

For **GRV & PK**
Chartered Accountants
FRN.008099S

(Kamal Kishore)
Partner
M N.205819
UDIN: 26205819UYXXBS5896

Place: Delhi
Date: 08.05.2026

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Archidply Industries Limited of even date)

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

We have audited the internal financial controls over financial reporting of **M/s. Archidply Industries Limited** as of 31 March 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Opinion

In conjunction with our audit of the consolidated financial statements of **Archidply Industries Limited** hereinafter referred to as ("the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary company, as of that date.

In our opinion, the Holding Company and such company incorporated in India which are its subsidiary company, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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 consolidated 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 authorisations of management and directors

of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For **GRV & PK**
Chartered Accountants
FRN.008099S

(Kamal Kishore)
Partner
M N.205819
UDIN: 26205819UYXXBS5896

Place: Delhi
Date:08.05.2026

Consolidated Balance Sheet as at March 31, 2026

(Amount in Lakhs)

Particulars	Notes	As at 31.03.2026	As at 31.03.2025
A. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property , Plant and Equipment(including Right to Use Asset)	2	13,470.26	14,491.03
(b) Capital Work-in Progress	2	-	22.51
(c) Goodwill	2	-	30.78
(d) Other Intangible Assets	2	32.34	49.65
(e) Investment Property		-	-
(f) Financial Assets			
i. Investments	3	-	-
ii. Others	5	1,062.12	849.61
(g) Deferred tax Asset (Net)	6	519.87	448.37
(h) Other non current assets		69.17	120.90
Total Non current assets		15,153.74	16,012.86
2. CURRENT ASSETS			
(a) Inventories	7	8,033.76	7,971.31
(b) Financial Assets			
i. Trade Receivables	8	14,977.45	13,654.71
ii. Cash and cash equivalent	9	35.32	26.81
iii. Bank balances other than cash and cash equivalent	10	40.79	51.89
(c) Current Income Tax Assets(net)	11	8.75	-
(d) Other current assets	12	486.78	1,521.71
Total Current Assets		**23,582.87**	**23,226.43**
TOTAL ASSETS		**38,736.61**	**39,239.30**
B.EQUITY & LIABILITIES			
1. EQUITY:			
(a) Equity Share Capital	13	1,986.50	1,986.50
(b) Other Equity	14	9,201.05	8,404.58
Total Shareholders Fund		**11,187.55**	**10,391.08**
2. NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	15	6,032.90	6,100.64
ii. Lease Liabilities	16	186.34	236.08
(b) Provisions	17	678.85	596.54
(c) Other Non Current Liabilities	18	84.24	106.19
Total Non-Current liabilities		**6,982.33**	**7,039.45**
3. CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	19	11,886.41	13,165.15
ii. Lease Liabilities	20	141.07	124.94
iii. Trade Payables	21		
Total Outstanding dues of Micro and small Enterprises		5,489.48	5,195.71
Total Outstanding dues of Creditors other than Micro and small Enterprises		1,183.47	1,746.72
iv. Other financial liabilities	22	521.22	386.13
(b) Short term Provisions	23	1,220.31	1,001.95
(c) Other Current Liabilities	24	124.77	165.13
(d) Current Income Tax Liabilities(Net)	25	-	23.02
Total Current liabilities		**20,566.73**	**21,808.76**
TOTAL EQUITY & LIABILITIES		**38,736.61**	**39,239.30**

Notes from 01 to 50 form the integral part of Consolidated Financial statements

For and On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

Rajiv Daga
Managing Director
DIN:01412917

Anil Sureka
Chief Financial Officer

Atul Krishna Pandey
Company Secretary
M.No.: A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
For GRV & PK
Chartered Accountants
Firm Reg. No. 008099S

Kamal Kishore
(Partner)
Membership No. 205819
UDIN: 26205819UYXXBS5896

Consolidated Statement of Profit & Loss for the period March 31, 2026

(Amount in Lakhs)

Particulars	Notes	Figures at the end of Current Reporting Period	Figures at the end of Previous Reporting Period
INCOME :			
Revenue From Operations	26	67,070.18	55,591.29
Other Income	27	134.27	154.32
TOTAL INCOME		**67,204.45**	**55,745.61**
EXPENSES :			
Cost of Goods consumed	28	21,087.18	19,070.11
Purchase of Stock In Trade	29	23,077.18	20,562.50
Changes in Inventories of Finished Goods, Work-in-process and stock-in-trade	30	421.87	(1,773.60)
Employee Benefit Expenses	31	5,765.16	5,001.24
Finance Cost	32	1,768.90	1,774.11
Depreciation & Ammortisation Expense	2	1,333.07	1,338.90
Other Expenses	33	12,486.94	10,543.16
TOTAL EXPENSES		**65,940.31**	**56,516.42**
PROFIT /(LOSS) BEFORE EXCEPTIONAL ITEM AND TAXATION		**1,264.14**	**(770.81)**
Exceptional Item- Impact of Labour Code	38	139.38	-
PROFIT /(LOSS) BEFORE TAXATION FOR THE YEAR		**1,124.77**	**(770.81)**
Tax Expenses:			
Current Tax		391.00	317.00
Deferred Tax(Asset)/Liability	5	(71.10)	(372.75)
Taxes of earlier year		7.23	20.73
PROFIT/(LOSS) AFTER TAXATION FOR THE YEAR		**797.63**	**(735.80)**
Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
Defined benefit plan acturial gains/(losses)		(1.56)	(34.62)
ii) Income Tax relating to items that will not be reclassified to profit or loss		0.40	8.71
B i) Items that will be reclassified to profit or loss			
(Dimunision)/Increase in the value of Investment		-	-
ii) Income Tax relating to items that will not be reclassified to profit or loss		-z	-
Other Comprehensive Income/(loss) net of tax		**(1.16)**	**(25.91)**
Total Comprehensive Income for the year, net of tax		**796.47**	**(761.70)**
Earning Per Share (Rs.)			
Basic & diluted		4.02	(3.70)

Notes from 01 to 50 form the integral part of Consolidated Financial statements

For and On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

Rajiv Daga
Managing Director
DIN:01412917

Anil Sureka
Chief Financial Officer

Atul Krishna Pandey
Company Secretary
M.No.: A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
For GRV & PK
Chartered Accountants
Firm Reg. No. 008099S

Kamal Kishore
(Partner)
Membership No. 205819
UDIN: 26205819UYXXBS5896

Consolidated Statement of Cash Flow for the period March 31, 2026

(Amount in Lakhs)

Particulars		For the year ended March 31, 2026		For the year ended March 31, 2025	
A.	**Cash flows arising from operating activities**				
	Net Profit/(Loss) Before Tax	1,124.77		(770.81)	
Add:	Depreciation	1,333.07		1,338.90	
	Interest Paid	1,768.90		1,774.11	
	Loss on Sale of Assets	1.33		1.58	
Less:	Other comprehensive (Income)/loss	1.56		34.62	
		4,226.50		**2,309.16**	
Less:	Profit on sale of Assets	-		8.82	
	Profit on Reclassification of lease Assets	5.70		4.00	
	Depreciation withdrawn Deferred Government grant	21.95		25.03	
	Interest Received	58.27		54.85	
		4,140.59		**2,216.46**	
	Operating profit before working capital changes				
	(Increase)/Decrease in Inventory	(62.45)		(2,514.70)	
	(Increase)/Decrease in Debtors	(1,322.74)		(3,876.02)	
	(Increase)/Decrease in Loans & Advances	(74.52)		46.18	
	(Increase)/Decrease in Other current assets	1,034.93		(441.34)	
	Increase/(Decrease) in Trade Payables	(269.48)		2,099.65	
	Increase/(Decrease) in Provisions	300.67		336.36	
	Increase/(Decrease) in other current liabilities	94.73		94.56	
	Cash flow from Operations	3,841.72		(2,038.87)	
	Payment of Income Tax	430.01		296.89	
	Net Cash Flow from Operating Activities		**3,411.71**		**(2,335.76)**
B.	**Cash flows arising from Investment activities**				
	Inflows:				
	Sale of Fixed Assest	9.29		17.38	
	Interest Received	58.27		54.85	
	Outflows:				
	Investment in Fixed Assets	121.25		494.75	
	FD Made with bank	95.02		43.93	
	Purchase of Investment	-		-	
	Net Cash Flow from Investment Activities		**(148.70)**		**(466.44)**
C.	**Cash flows arising from finance activities**				
	Inflows:				
	Proceeds from Secured Loan	2,000.00		4,255.77	
	Proceeds from Unsecured Loan	1,650.00		1,500.00	
	Outflows:				
	Repayment of Secured Loan	2,496.48		412.40	

Particulars		For the year ended March 31, 2026		For the year ended March 31, 2025
	Repayment of unsecured Loan	2,500.00		707.59
	Principal payment of lease liabilities	139.11		122.03
	Interest paid on lease liabilities	34.48		36.81
	Interest paid	1,734.42		1,737.30
	Net Cash Flow from Finance Activities		(3,254.49)	2,739.63
	Cash flow from all activities-(A+B+C)		**8.52**	**(62.57)**
Add:	Cash & cash equivalents at beginning of the year		26.81	89.37
	Cash & cash equivalents at year end of the year		**35.32**	**26.81**

Notes from 01 to 50 form the integral part of Consolidated Financial statements

For and On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

Rajiv Daga
Managing Director
DIN:01412917

Anil Sureka
Chief Financial Officer

Atul Krishna Pandey
Company Secretary
M.No.: A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
For GRV & PK
Chartered Accountants
Firm Reg. No. 008099S

Kamal Kishore
(Partner)
Membership No. 205819
UDIN: 26205819UYXXBS5896

Consolidated Statement of Changes in Equity

A. EQUITY SHARE CAPITAL **(Amount in lakhs)**

Balance as at April 1, 2025	Changes in Equity share capital due to prior period errors	Restated Balance as at April 1, 2025	Changes in Equity Share Capital during the year	Balance as at March 31, 2026
1986.50	-	1986.50	-	1986.50

Balance as at April 1, 2024	Changes in Equity share capital due to prior period errors	Restated Balance as at April 1, 2024	Changes in Equity Share Capital during the year	Balance as at March 31, 2025
1986.50	-	1986.50	-	1986.50

B. OTHER EQUITY **(Amount in lakhs)**

Particulars	(As at 31st March 2026)					
	Share Premium	Retained Earnings	Other Comprehensive Income	Capital Subsidy	Capital Redemption reserve	Total Other Equity
Opening Balance	880.16	7,303.16	(28.74)	30.00	220.00	8,404.58
Add: Profit for the Period	-	797.63	-	-	-	797.63
Add: Other Comprehensive Income/(Loss)	-	-	(1.16)	-	-	(1.16)
Total Comprehensive Income for the period	**880.16**	**8,100.79**	**(29.90)**	**30.00**	**220.00**	**9,201.05**
Closing Balance	**880.16**	**8,100.79**	**(29.90)**	**30.00**	**220.00**	**9,201.05**

(Amount in Lakhs)

Particulars	(As at 31st March 2025)					
	Share Premium	Retained Earnings	Other Comprehensive Income	Capital Subsidy	Capital Redemption reserve	Total Other Equity
Opening Balance	880.16	8,038.95	(2.83)	30.00	220.00	9,166.29
Add: Profit for the Period	-	(735.80)	-	-	-	(735.80)
Add: Other Comprehensive Income/(Loss)	-	-	(25.91)	-	-	(25.91)
Total Comprehensive Income for the period	**880.16**	**7,303.16**	**(28.74)**	**30.00**	**220.00**	**8,404.58**
Closing Balance	**880.16**	**7,303.16**	**(28.74)**	**30.00**	**220.00**	**8,404.58**

Notes from 01 to 50 form the integral part of Consolidated Financial statements

For and On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

Rajiv Daga
Managing Director
DIN:01412917

Anil Sureka
Chief Financial Officer

Atul Krishna Pandey
Company Secretary
M.No.: A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
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Chartered Accountants
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Kamal Kishore
(Partner)
Membership No. 205819
UDIN: 26205819UYXXBS5896

Note: - 1 MATERIAL ACCOUNTING POLICIES

1. Corporate Information:

Archidply Industries Limited (the 'Company') is a public limited company domiciled in India incorporated under the provisions of the Companies Act. Its shares are listed on two recognized stock exchanges in India. The registered office of the company is at Plot No. 7, Sector-9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Rudrapur - 263 153, Uttarakhand, India.

The reportable segments have been identified on the basis of the products of the Company. Company is engaged in the business of manufacturing two broad product segments and one trading product segment, as follows:

i) **Wood Based Products**: Plywood & Allied Products.

ii) **Paper Based Products**: Laminate & Allied Products.

iii) **vWood Based Products**: Medium Density Fiber board (MDF)

It has branches and dealers' network spread all over the country. The Company is procuring raw material & trading goods locally as well as imports them. Goods are sold both in domestic and overseas markets.

The company's shares are listed in Bombay Stock Exchange Ltd. (BSE) and National Stock Exchange of India (NSE).

2. Basis of preparation of Consolidated financial statements :

The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 ("the Act"), as notified under the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provision of the Act, to the extent applicable and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated Financial Statement.

The Consolidated financial statements have been prepared under historical cost convention and on an accrual basis, except for the following items which have been measured as required by relevant Ind AS:

a) Financial Instruments classified as fair value through other comprehensive income.

b) The defined benefit (loss)/profit is recognized as at the present value of defined benefit obligation less fair value of plan assets through other comprehensive income.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis.

For the year ended 31st March, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Where changes are made in presentation, the comparative figures of the previous years are regrouped and re-arranged accordingly.

3. Accounting Estimates And Assumptions:

The preparation of Consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the Consolidated financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

4. Equity

a) Ordinary Shares

Ordinary shares are classified as Equity Share capital. Incremental costs directly attributable to the issuance of new shares and buyback are recognized as a deduction from equity, net of any tax effects.

b) Capital Redemption Reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

c) Securities Premium

The amount received in excess of the par value of equity shares has been classified as securities premium.

d) Retained Earnings

Retained earnings represent the amount of accumulated earnings of the company.

5. Property, Plant and Equipment

OWNED ASSET

a) Property, Plant and Equipment are stated at original cost (net of tax/ duty credit availed) less accumulated depreciation and impairment losses except freehold land which is carried at cost. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, trial run expenses (net of revenue) and pre-operative expenses including attributable borrowing costs incurred during pre-operational

period.

b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

c) Assets which are not ready for their intended use on reporting date are carried as capital work-in-progress at cost, comprising direct cost and related incidental expenses.

d) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

e) Property, Plant and Equipments including continuous process plants are depreciated and/or amortized on Straight line Method on the basis of their useful lives as notified in Schedule II to the Companies Act, 2013. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

f) Depreciation in respect of additions to assets has been charged on pro rata basis with reference to the period when the assets are ready for use. The provision for depreciation for multiple shifts has been made in respect of eligible assets on the basis of operation of respective units.

g) Useful lives of the Property, Plant and Equipment as notified in Schedule II to the Companies Act, 2013 are as follows :

Buildings – 30 to 60 years

Plant and Equipments (Paper Division) - 15 years (Triple Shift)

Plant and Equipments (Other Division) - 15 years (Triple Shift)

Furniture and Fixtures - 10 years

Vehicles - 8 to 10 years

Office Equipments - 5 to 10 years

Computers – 3 years

LEASED ASSET (RIGHT OF USE ASSETS)

a) The Company's lease asset classes primarily consist of leases for Land and Buildings. The Company assesses whether a contract is or contains a lease, at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

b) The right-of-use asset is a lessee's right to use an asset over the life of a lease. The Company recognizes a right-of-use asset ('ROU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases of short-term and low value assets, the Company recognizes the lease payments as an operating expense over the term of the lease.

c) The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made (Deposits and Rentals) at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

6. Lease Property

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

7. Lease Liabilities

Lease liability is initially measured at the present value of future lease payments. Lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement also adjusts the related leased assets.

8. Intangible Assets

a) Intangible assets acquired by payment e.g., Goodwill , Trademark and Computer Software are disclosed at cost less amortization on a straight-line basis over its estimated useful life.

b) Intangible assets are carried at cost, net of accumulated amortization and impairment loss, if any.

c) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets

d) Intangible assets are amortised on straight-line method as follows :

Goodwill – 20 years

Computer Software – 3 years

Trademark- 10 years

9. Investment Property

Investment Property are stated at original cost less accumulated depreciation and impairment losses except freehold land which is carried at cost. Cost includes cost of acquisition, construction and other incidental expenses related to the acquisition, trial run expenses (net of revenue) and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

10. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of property, plant and equipment to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

11. Inventories

a) Inventories related to raw materials, packing materials, stores & spares are valued at cost on weighted average basis or net realizable value whichever is lower.

b) Waste & scraps are valued at estimated realizable value.

c) Materials in transit and Semi Finished goods are valued at cost or market value which ever is lower.

d) Finished goods and process stock include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition.

e) Finished goods are valued at cost or net realizable value whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

f) Obsolete, defective and unserviceable stocks are duly provided for.

12. Cash Flow Statement

Cash flows statement are reported using "Indirect method" as set out in the Ind AS 7 on 'Statement of Cash Flow', whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated.

Cash and cash equivalents in the balance sheet comprise cash at bank, cash/cheques in hand and short term investments (excluding pledged term deposits) with an original maturity of less than twelve months.

13. Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

(i) Initial Recognition and Measurement

The Company classifies its financial assets as those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) and those to be measured at amortized cost.

(ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

(a) Debt instruments measured at amortized cost using the effective interest rate method and losses arising from impairment are recognized in Profit and Loss if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

(b) Equity instruments at fair value through other comprehensive income.

(c) Equity instruments at fair value through profit or loss (FVTPL)

(d) Equity Instruments in subsidiaries are carried at cost, in accordance with option available in Ind AS 27 "Separate Financial Statements".

(iii) De-Recognition

A financial asset is de-recognized only when the Company has transferred the rights to receive cash flows from the financial asset, or when it has transferred substantially

all the risks and rewards of the asset, or when it has transferred the control of the asset.

(iv) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

B. Financial Liabilities:

i) **Classification as debt or equity -** Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

ii) **Equity instruments** - An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

iii) **Initial Recognition and Measurement:**

All Financials Liabilities are recognized net of transaction costs incurred.

iv) **Subsequent Measurement-**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate ("EIR") method. Gains and losses are recognised in profit or loss when the liabilities are derecognised through the EIR amortisation process.

v) **De-Recognition**

All Financials Liabilities are removed from balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

14. Revenue Recognition:

Revenue comprises of all economic benefits that arise in the ordinary course of activities of the Company which result in increase in Equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of Goods: As per Ind AS 115 'Revenue from contracts with customers', Revenue from sale of goods is recognised when control of the products being sold is transferred to the customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on terms with customers. The Company derives revenue principally from sale of Plywood, Laminates, Decorative Veneers, MDF and Flush Doors. Revenue shown in the Statement of Profit and Loss are inclusive of the value of self-consumption, but excludes Goods & Service Tax (GST), inter-transfers, returns, trade discounts, other benefits passed to customers in kind.

Services: Revenue from Services is recognized as and when the services are rendered. The Company collects Goods & Service Tax on behalf of the government and therefore, it is not an economic benefit flowing to the Company and hence excluded from Revenue.

Interest: Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Insurance Claims: Insurance Claims are accounted for on acceptance and when there is a reasonable certainty of receiving the same, on grounds of prudence.

Corporate Guarantee Fee: Corporate Guarantee Fee is accounted for corporate Guarantee given to related party's Banker for their business use. Such revenue is recognised in the accounting period in which the services are rendered in accordance with agreement with the parties.

15. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual installments.

16. Foreign Currency Transactions:

The Company's Consolidated financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.

Foreign currency transactions are recorded on initial

recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

17. Employee Benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

Post Employment and Retirement benefits in the form of Gratuity and Leave Encashment are considered as defined benefit obligations and is provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of reporting period on government bonds that have terms approximating to the terms of the related obligation

Re-measurement gains and losses arising from experience adjustments and changes in acturial assumptions of the defined benefit obligation are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Employee benefits in the form of Provident Fund is considered as defined contribution plan and the contributions to Employees' Provident Fund Organisation established under The Employees' Provident Fund and Miscellaneous Provisions Act 1952 is charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. The Company pays provident fund contributions to publicly administered provident funds as per local regulations.

The Company has no further payment obligations once the contributions have been paid.

The Company has adopted new Labour Code as on 22/11/2025 and Impact of the same of Gratuity and Leave as per Actuarial Valuation for past services has been treated as Exceptional item in the statement of Profit & Loss for the year.

18. Borrowing Costs:

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds.

General and specific borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.

All other borrowing costs are expensed in the period in which they are incurred.

19. Accounting for Taxes on Income:

Tax expenses comprise of current tax and deferred tax including applicable surcharge and cess.

Current Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profits against which the deductible temporary differences, and the carry forward unused tax credits and unused tax losses can be utilised.

Deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income. As such, deferred tax is also recognised in other comprehensive income.

Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities relate to taxes on income levied by same governing taxation laws.

20. Contingent Liabilities & Contingent Assets:

Contingent liabilities are not provided for but are disclosed by way of Notes on Accounts. Contingent liabilities is disclosed in case of a present obligation from past events

(a) when it is not probable that an outflow of resources will be required to settle the obligation;

(b) when no reliable estimate is possible;

(c) unless the probability of outflow of resources is remote.

Contingent assets are neither accounted for nor disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

21. Current And Non- Current Classification:

The Normal Operating Cycle for the Company has been assumed to be of twelve months for classification of its various assets and liabilities into "Current" and "Non-Current".

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is current when it is

(a) expected to be realised or intended to be sold or consumed in normal operating cycle

(b) held primarily for the purpose of trading

(c) expected to be realised within twelve months after the reporting period

(d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

(e) All other assets are classified as non-current.

A liability is current when

(a) it is expected to be settled in normal operating cycle

(b) it is held primarily for the purpose of trading

(c) it is due to be discharged within twelve months after the reporting period

(d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

(e) All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

22. Corporate social responsibility (CSR) Activity

In case of CSR activities undertaken by the Company, if any expenditure of revenue nature is incurred or an irrevocable contribution is made to any agency to be spent by the latter on any of the activities mentioned in Schedule VII to the Companies Act, 2013, the same is charged as an expense to its Statement of Profit and Loss and if any extra material amount has been done the same has been carried forward as current asset.

23. Earnings Per Share

Earnings per share are calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

24. Segment Reporting

The Company's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

25. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

NOTE :- 2 Property Plant & Equipment

(Amount in Lakhs

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
	ORIGINAL COST AS ON 01.04.2025	ADDITION 01.04.2023 to 31.03.2026	SALES/ Adjustments 01.04.2023 to 31.03.2026	TOTAL GROSS BLOCK 31.03.2026	UP TO 01.04.2025	FOR THE PRD 01.04.2023 to 31.03.2026	DEPRECIATION ADJUSTMENT ON SALES	TOTAL DEPRECIATION 31.03.2026	AS ON 31.03.2026	AS ON 31.03.2025
A) TANGIBLE ASSETS:										
FREE HOLD LAND	1,514.61	-	-	1,514.61	-	-	-	-	1,514.61	1,514.61
LEASE HOLD LAND	2,430.86	-	-	2,430.86	-	-	-	-	2,430.86	2,430.86
BUILDINGS	4,505.91	32.41	-	4,538.32	1,213.87	140.11	-	1,353.98	3,184.34	3,292.04
PLANT AND MACHINERES	11,216.36	119.22	38.93	11,296.65	4,526.12	949.18	29.11	5,446.18	5,850.47	6,690.24
ELECTRICAL EQUIPMENTS	4.01	-	-	4.01	0.92	0.13	-	1.05	2.96	3.09
FURNITURES AND FIXTURES	274.87	0.08	0.11	274.83	149.61	15.91	0.11	165.41	109.42	125.26
OFFICE EQUIPMENTS	50.30	2.48	0.29	52.49	31.03	5.81	0.25	36.58	15.91	19.28
COMPUTERS	67.46	3.42	1.40	69.49	47.54	9.26	1.33	55.46	14.02	19.93
VEHICLES	122.18	4.00	13.81	112.38	65.80	12.08	13.12	64.77	47.61	56.38
SUB TOTAL (A)	**20,186.58**	**161.61**	**54.54**	**20,293.65**	**6,034.88**	**1,132.48**	**43.92**	**7,123.44**	**13,170.20**	**14,151.70**
B) LEASE ASSETS:										
RIGHT TO USE	553.37	113.21	-	666.59	214.05	152.49	-	366.53	300.06	339.33
SUB TOTAL (B)	**553.37**	**113.21**	**-**	**666.59**	**214.05**	**152.49**	**-**	**366.53**	**300.06**	**339.33**
C) INTANGIBLE ASSETS:										
GOODWILL	618.39	-	-	618.39	587.61	30.78	-	618.39	-	30.78
PROGRAM AND APPLICATION	179.07	-	-	179.07	131.50	16.82	-	148.32	30.76	47.57
TRADEMARK	5.00	-	-	5.00	2.92	0.50	-	3.42	1.58	2.08
SUB TOTAL (C)	**802.46**	**-**	**-**	**802.46**	**722.03**	**48.10**	**-**	**770.13**	**32.34**	**80.44**
D) CAPITAL WORK IN PROGRESS										
CAPITAL WIP	**22.51**	**92.67**	**115.18**	**-**	**-**	**-**		**-**	**-**	**22.51**
TOTAL	**21,564.93**	**367.49**	**169.72**	**21,762.70**	**6,970.95**	**1,333.07**	**43.92**	**8,260.10**	**13,502.59**	**14,593.98**
Previous year	20,751.43	1,129.43	315.93	21,564.93	5,728.23	1,338.90	96.18	6,970.95	14,593.98	15,023.20

Notes to Consolidated Financial Statement for the year ended 31st March 2026

WIP Ageing

Particulars	Less than 1 year	1-2 Years	2-3 years	3 years & above	Total
As on 31.03.2026					
Furnitures and Fixtures	-	-	-	-	-
As on 31.03.2025					
Plant & Machinery	11.76	-	-	-	**11.76**
Building	10.75	-	-	-	**10.75**

Notes:-

1. The title deeds of immovable properties are held in the name of the company, in case of land which are on long term lease from government, the lease agreement are duly executed in favor of company.
2. For details assets pledged against borrowings Refer Note No. 15 & 19
3. Company has not revalued its Property, Plant & Equipment & Intangible assets during the period ending 31st March, 2026 and also during the previous period ending 31st March, 2025.
4. Intangible asset under development is Nil (PY Nil)
5. The Company has elected to apply IND AS 116 to its leases and has recognised lease liabilities and corresponding right of use assets. In the statement of profit and loss for the year ended, depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability has been recognized.
6. For details of Lease Liabilities Refer Note No. 16 & 20
7. Company has not revalued its Right -to- use assets during the period ending 31st March, 2026
8. During the year ended March 31, 2026, certain assets which were old and have no realisable value having Net book value of Rs.0.30 lakhs/-(PY Rs. Rs.1.59 lakhs/-) (Gross book value of Rs. 2.45 lakhs/-(PY Rs. 14.82 lakhs/-)) were retired and shown as impairement loss in the books.

Details of Assets Retired during the year are as follows **(Amount in Lakhs)**

Particulars	Current Year		Previous year	
	Gross Value	Net Value	Gross Value	Net Value
Plant & machinery	0.64	0.18	2.21	0.12
Computers	1.40	0.07	7.17	0.36
Office Equipment	0.29	0.04	1.98	0.15
Furniture & Fixtures	0.11	0.01	3.46	0.96
Total	**2.45**	**0.30**	**14.82**	**1.59**

Note 3: Investments

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a Investment in 100% Subsidiary Company		
Archid Panel Industries Private Limited	-	-
(2,45,82,000 Equity shares of Rs. 10/- face value (P.Y 2,13,82,000 Equity shares))		
During the year company has invested in 32,00,000 shares @Rs. 50/- per share		
	-	-

Note: But the same is Nil as being knocked off in consolidation

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Note 4: Other Non-Current Financial Assets

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
i)Security Deposits	344.40	238.01
ii)Security Deposits - Related Party	-	-
iii) Balance With Banks		
- Bank Deposit and Accrued Interest	621.14	598.42
- Bank Deposit for Margin Money	96.59	13.19
(Maturity period more than 12 months)		
	1,062.12	**849.61**

Note 5: Deferred Tax Assets

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Opening deferred tax asset	448.37	66.91
Deferred tax (Liability)/Asset arising in current year on account of timing difference		
1. WDV of Fixed Assets	7.15	(23.18)
2. Gratuity	45.86	20.24
3. Leave Encashment	6.97	16.31
4. Provisions	(21.91)	10.75
5. Loss carried forward	29.56	353.81
6. Lease Asset	3.85	3.54
	71.49	381.46
	519.87	**448.37**

Note 6: Other Non-Current Assets

	Particulars	31.03.2026 (Amount in Lakhs)		31.03.2025 (Amount in Lakhs)	
a	**Capital Advances**				
	For Plant & Machinery		64.92		82.77
			64.92		**82.77**
b	**Advances Other then Capital Advances**				
	i)Other Advances				
	- Income Tax Refund receivable		2.37		32.60
			2.37		**32.60**
	ii)Pre operative Expenses	21.96		21.96	
	Less: 1/5 transfer to Expenses	20.09	**1.87**	16.43	**5.53**
	Total Other Non Current Assets		**69.17**		**120.90**

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Note 7: Inventories

(At Lower of cost or Net realisable value)

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Raw Materials	2,829.45	2,505.90
Finished Goods	3,209.99	3,816.16
Stock in trade	849.02	713.40
Work in Progress	278.99	230.32
Stores, Spares & Consumption	866.31	705.54
	8,033.76	**7,971.31**

Note: Inventories are pledged against the cash credit limit obtained by the company.

Note 8: Trade Receivables

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Unsecured		
-Considered Good*	14,962.07	13,596.08
-Significant increase in risk	301.46	433.34
-Credit Impaired	7.46	-
Less: Allowances for Credit loss	293.53	374.71
	14,977.45	**13,654.71**

*(includes Related Party Rs.2.92 Lakhs /- (P.Y 2.30 Lakhs/-))

1.The above outstanding is from date of transaction of sales.

2.Trade receivables are pledged against the cash credit limit obtained by the Company.

3.Trade receivables are non-interest bearing and are generally on terms of 0-90 days.

4.No debts are due from Directors or other officers of the Company.

	Particulars	Less than 6 months	6months to 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2026
a	**Unsecured ; Undisputed**						
	-Considered Good	14,078.53	731.51	47.00	14.35	12.93	14,884.32
	-Significant increase in risk	9.86	9.25	52.01	10.31	6.35	87.77
	-Credit Impaired	-	-	1.94	4.83	0.68	7.46
b	**Unsecured ; Disputed**						
	-Considered Good	-	1.17	43.82	32.77	-	77.75
	-Significant increase in risk	-	20.75	24.71	18.63	149.60	213.69
	-Credit Impaired	-	-	-	-		-
	Less: Allowances for Credit loss						293.53
		14,088.39	**762.67**	**169.47**	**80.89**	**169.56**	**14,977.45**

	Particulars	Less than 6 months	6months to 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2025
a	**Unsecured ; Undisputed**						
	-Considered Good	12,954.93	533.60	84.47	22.16	0.92	13,596.08
	-Significant increase in risk	-	-	115.13	108.38	58.32	281.82
	-Credit Impaired	-	-	-	-	-	-

Notes to Consolidated Financial Statement for the year ended 31st March 2026

b	**Unsecured ; Disputed**						
	-Considered Good	-	-	-	-	-	-
	-Significant increase in risk	66.48	-	50.18	27.22	7.63	151.52
	-Credit Impaired	-	-	-	-	-	-
	Less: Allowances for Credit loss						374.71
		13,021.41	**533.60**	**249.78**	**157.76**	**66.88**	**13,654.71**

Note 9: Cash & Cash Equivalents

	Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a	**Balances with Banks**		
	- Balances in current accounts	16.55	6.33
	- Balances in Fixed Deposit -		
	Maturity of less than 3 months	-	-
b	**Cash in hand**	**18.77**	**20.48**
		35.32	**26.81**

Note 10: Bank Balances Other Than Cash & Cash Equivalents

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Deposit for Margin Money - less than 12 months	40.79	51.89
	40.79	**51.89**

Note 11: Current Income Tax Assets

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Advance Tax	375.00	-
TDS Receivable	24.75	-
Less: Provision for Taxation	391.00	-
	8.75	**-**

Note 12: Other Current Assets

	Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a	**Receivable from related parties**		
	- Archidply Decor Ltd.	0.30	9.62
b	**Others**		
	Prepaid expenses	168.83	144.58
	Balance With Revenue Authoroties	113.11	713.08
	Advance for Supply of Goods/Services	178.46	620.68
	Other Receivable-RODTEP	3.12	0.75
	Other Advances	22.97	33.00
		486.78	**1,521.71**

Note 13: Equity Share Capital

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
AUTHORIZED		
2,50,00,000 Equity Shares of Rs. 10.00 each	2,500.00	2,500.00
(P.Y 2,50,00,000 Equity Shares of Rs. 10 each)		
ISSUED, SUBSCRIBED, AND PAID UP		
1,98,65,000 Equity Shares of Rs. 10.00 each	**1,986.50**	**1,986.50**
(Previous year 1,98,65,000 shares of Rs.10 each)		
	1,986.50	**1,986.50**

a. Details of the Shares hold by shareholders holding more than 5% of the aggregate shares in the Comapany

Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
	No of Shares	% of Shares	No of Shares	% of Shares
Assam Timber Products Pvt Ltd	22,55,786	11.36	22,55,786	11.36
Vanraj Suppliers Pvt Ltd	39,43,509	19.85	39,43,509	19.85
Ravi Marketing Services Pvt Ltd	28,27,850	14.24	28,27,850	14.24
The Mysore Chipboards Limited	17,97,431	9.05	17,97,431	9.05

b. Reconciliation of number of shares outstanding at beginning & end of the reporting period.

Particular	As at 31.03.2026	As at 31.03.2025
Outstanding as at beginning of the reporting period	1,98,65,000	1,98,65,000
Add: Shares issued during the year	-	-
Less: Shares extinguished on buy-back	-	-
Outstanding as at end of the Reporting period	1,98,65,000	1,98,65,000

c. The Company has only one class of equity shares having a par value of Rs.10 per share, Each Shareholder is eligible for one vote per share. 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. However, no such preferencial amounts exist currently.

d. Disclosure of Shareholding of Promoters

Name of Shareholder	As at 31.03.2026		% change during the year	As at 31.03.2025	
	No of Shares as at 31.03.2026	% of Shares		No of Shares as at 31.03.2025	% of Shares
Shyam Daga	5,73,685	2.89	-	5,73,685	2.89
Sangeeta Bharadia	4,100	0.02	-	4,100	0.02
Deen Dayal Daga	7,71,620	3.88	-	7,71,620	3.88
Usha Daga	7,60,300	3.83	-	7,60,300	3.83
Deen Dayal Daga (HUF)	20,000	0.10	-	20,000	0.10
Rajiv Daga	6,51,342	3.28	-	6,51,342	3.28
Assam Timber Products Pvt Ltd	22,55,786	11.36	-	22,55,786	11.36
Vanraj Suppliers Pvt Ltd	39,43,509	19.85	-	39,43,509	19.85
Ravi Marketing Services Pvt Ltd	28,27,850	14.24	-	28,27,850	14.24
The Mysore Chipboards Limited	17,97,431	9.05	-	17,97,431	9.05
Shree Shyam Tea Pvt Ltd	2,77,900	1.40	-	2,77,900	1.40
	1,38,83,523	**69.89**		**1,38,83,523**	**69.89**

Notes to Consolidated Financial Statement for the year ended 31st March 2026

e. Equity shares movement during the 5 years preceding March 31, 2026

Equity shares extinguished on buy-back

In the Financial Year 2020-2021, the Company has Bought back its 22,00,000 equity shares @Rs.37/- per share amounting to Rs. 8.14 Crores being 9.97% of the total equity share. The equity shares bought back were extinguished on March 17, 2021.

The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/ Associates.

There are NIL (Previous year NIL) shares reserved for issue under option and contracts/commitment for the sale of shares/ disinvestment.

Note 14: Other Equity

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Share Premium	880.16	880.16
Capital Subsidy	30.00	30.00
Capital Redemption reserve	220.00	220.00
Retained Earnings		
Balance at the beginning of the year	7,303.16	8,038.95
Profit for the Year	797.63	(735.80)
Balance at the end of the year	8,100.79	7,303.16
Other Comprehensive Income		
Balance at the beginning of the year	(28.74)	(2.83)
Other Comprehensive Income/(Loss)	(1.16)	(25.91)
Balance at the end of the year	(29.90)	(28.74)
Total	**9,201.05**	**8,404.58**

ShareSecurities Premium :- This Securities Premium had been created on issue of shares by way of public issue and right issue.

Capital Subsidy :- Subsidy received in the Fincancial year 2011-12 towards setting up of the Laminates vision.

Capital Redemption Reserve:- This reserve was created upon buy back of equity shares in FY 2020-21

Retained Earnings: Amount of retained earnings represents accumulated profit and losses of the Company as on reporting date. Such profits and losses are after transfer to any reserves as statutorily required and adjustment for remeasurement gain loss on defined benefit plan.

Note 15: Financial Non-Current Borrowings

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a) Secured		
Term Loans - Vehicle	5.90	13.97
Term Loans - AIL	1,825.18	-
Term Loans - Subsidiary Company	6,076.32	7,711.58
Total	**7,907.40**	**7,725.54**

Particulars	Final repayment	As at 31.03.2026	As at 31.03.2025
Term Loans - Vehicle*			
- HDFC Bank Ltd.	Mar-27	4.50	8.63
- HDFC Bank Ltd.	Jul-26	1.39	5.34
Term Loans - Kotak Mahindra Bank**	Jun-32	1,285.87	-
Dropline Overdraft-Kotak Mahindra Bank***	Jun-32	539.31	-

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Term Loans - Project (Subsidiary Company)		
- HDFC Bank Ltd.#	2,913.11	3,689.94
- State Bank of India(FCNR Loan)##	2,950.22	3,060.64
- State Bank of India##	213.00	961.01
	7,907.40	7,725.54
Less: Current maturities of long term debt	1,874.50	1,624.90
	6,032.90	**6,100.64**

*Secured by certain vehicles, term loan repayable within 3 to 5 years in equal monthly installments)

**** Kotak Mahindra Bank**

Limit	Primary Security	Collateral security
Term Loan of Rs. 1400 lakhs for payment of Unsecured Loan	Exclusive Charge on S.No 248/4, 248/5, 248/6, 248/22, 248/11, 248/12, 248/13, 248/14, 248/15 & 248/23, 23 of Akkivaram Village, Akkivaram Panchayat, Denkada Mandal, Vizianagaram District, Andhra Pradesh, 535001 (Vacant Land)	Personal Guarantee by Directors : 1. Shri Rajiv Daga 2.Shri Deen Dayal Daga

***** Kotak Mahindra Bank**

Limit	Primary Security	Collateral security
Dropline Overdraft(DLOD) of Rs. 600 lakhs for working capital requirement for 25% Book Debt upto 90-180 days	Exclusive charge on S.No 248/4, 248/5, 248/6, 248/22, 248/11, 248/12, 248/13, 248/14, 248/15 & 248/23, 23 of Akkivaram Village, Akkivaram Panchayat, Denkada Mandal, Vizianagaram District, Andhra Pradesh, 535001 (Vacant Land)	Personal Guarantee by Directors : 1. Shri Rajiv Daga 2.Shri Deen Dayal Daga

Both the loans are repayable within 7 years i.e 84 monthly installments

 # HDFC Bank Security

Limit	Primary Security	Collateral security Third party Guarantee
Project Capex : Term Loan of Rs. 3900 lakhs	Movable fixed assets and Current assets 1st pari pasu charge both present and future with SBI Bank, 1st Pari Pasu charge on Industrial Property suitated at Plot no. 10, sector 1 Integrated Industrial Estate IIE Sitargunj Phase-II, Udam Singh Nagar Rudrapur and Residential Property situted at Village Falsungi Near S.K Industries Udam Singh Nagar	Corporate guarantee : Archidply Industries Ltd Personal Guarantee by Directors : 1. Shri Rajiv Daga 2. Shri Deen Dayal Daga

Term loan repayable within 20 equal quarterly installments starting from January 2025 ie after 2 years of moratorium

State Bank of India Security

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Limit	Primary Security	Collateral security	
		Immovable Property	Third party Guarantee
Fund based : Term loan Rs. 4200 lakhs & FCNR DL (Sub limit of Term Loan) USD 50.4 Lakhs	"1) First pari - passu charge with HDFC Bank on assets created/ plant & machinery purchased out of term loan 2) First pari - passu charge with HDFC Bank on Factory land & Building in the name of the Company Situated at plot no 10, Sector 01, IIE, Sitarganj, Phase -II, Udham Singh Nagar admeasuring 101278 Sq Meters 3) First pari - passu hypothecation charge with HDFC Bank on the entire current assets (present & future) which includes all stock of Raw material, WIP, Finished Goods, Stock in Transit, book debts etc. and advances emittances made to suppliers for stock and other assets."	First pari - passu charge with HDFC Bank on all fixed assets mentioned below: a)land & Building in name of Archidply industries ltd Situated at khata no 104 bearing khasra no 249, Fulsungi Village, Tehsil -khicha, udham Singh Nagar admeasuring 9110 Sq. Meters.	Coporate guarantee : Archidply Industries Ltd
Non Fund based : (a) Credit Exposure limit of Rs. 10 Lakhs			Personal Guarantee by Directors : 1. Shri Rajiv Daga 2.Shri Deen Dayal Daga

Term loan repayable within 20 equal quarterly installments starting from January 2025.

Under the existing term loan limit of 4200 lakhs, Rs.2946.89 lakhs (USD 30.90 Lakhs) (P.Y. Rs.3045 lakhs (USD 34.98 lakhs)) was converted as foreign currency loan for the duartion of 6 Months(ending on 17.09.2026), and will be converted in INR at the same rate of USD.

Note 16: Lease liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Lease liabilities		
Provision for Lease liabilities payable beyond 12 months	327.40	361.02
Less: Short Term Provision	141.07	124.94
	186.34	**236.08**

Lease liability is initially measured at the present value of future lease payments. Lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Note 17: Provisions

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Provision for Employee Benefits		
Provision for Gratuity	735.37	552.18
Less: Short Term Provision	277.22	174.77
(Includes Related Party Rs.106.32 Lakhs/-(P.Y 90.37 Lakhs/-))	**458.14**	**377.40**
Provision for Leave Encashment	387.12	355.63
Less: Short Term Provision	166.41	136.49
(Includes Related Party Rs.169.62 Lakhs/-(P.Y 139.66 Lakhs/-))	**220.71**	**219.14**
	678.85	**596.54**

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Note18: Other Non Current Liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Government Subsidy		
Opening	106.19	131.22
Add: Received during the year	-	-
Less: Depreciation withdrawn	21.95	25.03
	84.24	**106.19**

In the Finanacial year 2022-2023 Asset related government grant received on Plant & Machinery and the same has been accounted for as deferred revenue and depreciation withdrawn proportionately recognised in Statement of Profit and Loss.

Note 19: Financial Current Borrowings

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a. Secured		
Repayable on demand		
Bank overdraft/Cash Credit	9,491.90	10,170.25
	9,491.90	**10,170.25**

Particulars	As at 31.03.2025	As at 31.03.2024
State Bank Of India*	1,298.39	4,589.34
HDFC Bank**	7,425.52	4,096.92
AXIS Bank***	742.49	1,483.99
Kotak Mahindra Bank****	25.50	-

(*Working capital loan from SBI Bank of Rs. 4000 Lakhs is secured by 1st Pari Passu charge on entire current assets Stock and book debts of the company both present and future and collateral charge 1st Pari Passu on fixed assets both present and future of the company and personal guarantee of promoter directors.)

(*Working capital Loan of Subsidiary company from SBI Bank of Rs. 1500 Lakhs & FCNR DL (Sub Limit of Cash Credit) USD 10.90 Lakhs is Secured by fixed assets created out of Term Loan 1st pari pasu charge with HDFC Bank, 1st Pari Pasu charge with HDFC Bank on factory Land and Building suitated at Plot no. 10, sector 1 Integrated Industrial Estate IIE Sitargunj Phase-II, Udam Singh Nagar Rudrapur and 1st Pari passu charge with HDFC Bank on entire current Assets (present & future) along with collateral security 1st pari pasu charge with HDFC Bank of Land & Building of Archidply Industries Limited situted at Village Falsungi Tehsil- Khicha Udam Singh Nagar along with Personal Guarantee of Director namely Shri Rajiv Daga and Shri Deen Dayal Daga and Corporate Guarantee of Archidply Industries Limited (100% Holding Company).

(**Working capital loan from HDFC Bank of Rs. 4050 Lakhs is Secured by 1st Pari Passu charge on entire Current assets of the company both present and future and collateral security 1st Pari Passu on fixed assets both present and future of the company and personal guarantee of 2 Promoter Directors.)

(Working capital loan-one time limit from HDFC Bank of Rs. 3000 Lakhs has been taken for 120 days to repay SBI loan, the same is Secured by Post dated cheques from SBI and Kotak and personal guarantee of 2 Promoter Directors.)

(**Working capital Loan of Subsidiary company from HDFC Bank of Rs. 900 Lakhs is Secured by Movable fixed assets and current assets 1st pari pasu charge with SBI Bank (both present & future), 1st Pari Pasu charge with SBI Bank on Industrial Property suitated at Plot no. 10, sector 1 Integrated Industrial Estate IIE Sitargunj Phase-II, Udam Singh Nagar Rudrapur along with Residential Property situted at Village Falsungi Tehsil-Khicha Udam Singh Nagar along with Personal Guarantee of Director namely Shri Rajiv Daga and Shri Deen Dayal Daga and Corporate Guarantee of Archidply Industries Limited (100% Holding Company).

(***Working capital loan of Subsidiary company from Axis Bank of Rs. 1500 Lakhs is Secured by 1st Pari Passu charge on entire Current assets and movable Fixed Assets of the company both present and future in MB arrangement along with collateral security 1st Pari Pasu charge on Industrial Property suitated at Plot no. 10, sector 1 Integrated Industrial Estate IIE Sitargunj Phase-II, Udam Singh Nagar Rudrapur along with Residential Property situted at Village Falsungi Tehsil- Khicha Udam Singh Nagar in MBA along with Personal Guarantee of Director namely Shri Rajiv Daga and Shri Deen Dayal Daga and Corporate Guarantee of Archidply Industries Limited (100% Holding Company).

(****Working capital loan from Kotak Mahindra Bank of Rs. 1000 Lakhs is Secured by 1st Pari Passu charge on entire Current assets of the

Notes to Consolidated Financial Statement for the year ended 31st March 2026

company both present and future and on fixed assets both present and future of the company and personal guarantee of 2 Promoter Directors.)

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
b. Secured		
Current Maturities of long term debt		
- Term Loan	1,874.50	1,624.90
c. Unsecured		
From Director	-	150.00
From Body Corporate	300.00	1,000.00
From Body Corporate (Related party)	220.00	220.00
(Repayable on demand, Interest @ 9% p.a)		
	2,394.50	**2,994.90**
	11,886.41	**13,165.15**

Borrowings secured against Current Assets -Details of quarterly filed returns or statements by the company with the banks in lieu of the sanctioned working capital facilities. (Refer note no 45)

Note 20: Lease liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Current Lease liabilities		
Provision for Lease liabilities payable within 12 months	141.07	124.94
	141.07	**124.94**

Note 21: Trade Payables*

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
- Undisputed Micro,Small & Medium	5,489.48	5,195.71
- Disputed Micro,Small & Medium	-	-
- Undisputed Creditors for Goods	984.24	1,269.28
- Undisputed Creditors for Services	199.23	477.44
	6,672.95	**6,942.43**

* The above payable is from the date of purchase transactions

* Trade payables & acceptances are non interest bearing

Trade Payables	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2026
-Undisputed Micro,Small&Medium	5,464.88	23.36	1.24	-	5,489.48
- Disputed Micro,Small & Medium	-	-	-	-	-
- Undisputed Creditors for Goods	881.65	0.04	102.56	-	984.24
-Undisputed Creditors for Services	198.92	0.31	-	-	199.23
	6,545.45	**23.71**	**103.80**	**-**	**6,672.95**

Trade Payables	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2025
-Undisputed Micro,Small&Medium	5,192.79	2.92	-	-	5,195.71
- Disputed Micro,Small & Medium	-				-
- Undisputed Creditors for Goods	1,146.94	122.34	-	-	1,269.28
-Undisputed Creditors for Services	473.52	1.79	2.08	0.04	477.44
	6,813.24	**127.06**	**2.08**	**0.04**	**6,942.43**

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Note 22: Other Financial Liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Statutory Payables	409.17	313.74
Other Payables*	112.05	72.39
*(It includes expenses payable)		
	521.22	**386.13**

Note 23: Current Provisions

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a. Provision for Employee Benefits		
Provision for gratuity	277.22	174.77
Provision for leave encashment	166.41	136.49
Other Employee Provisions	437.11	394.00
	880.74	**705.27**
b. Others		
Special Discount Payable	-	0.14
Other Expenses Payable	144.08	249.23
Quality Complaint Payable	17.36	6.20
Provision for Scheme	178.13	41.11
	339.57	**296.69**
	1,220.31	**1,001.95**

Note 24: Other Current Liabilities

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a Contract liabilities		
Advance from customers	116.32	130.21
(Includes Related Party Rs.5.56 Lakhs (P.Y 21.97 Lakhs))	**116.32**	**130.21**
b Others		
Security Deposit from Vendors and Customers	8.45	34.93
	124.77	**165.13**

Note 25: Current Income Tax Liabilities(Net)

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Provision for Tax	-	317.00
(Less) Advance Tax	-	275.00
(Less) TDS/TCS Receivable	-	18.98
	-	**23.02**

Reconciliation of estimated Income tax expenses at Indian Statutory Income tax rate to Income tax expenses reported in the Statement of Profit & Loss

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Accounting profit before tax	1,414.84	1,060.99
At Statutory income tax rate	25.17%	25.17%
Estimated tax expenses	**356.09**	**267.03**
Expenses not deductible for tax purpose	(22.82)	(23.34)
Deferred tax	57.74	73.31
Total tax reported in the statement of profit and loss	**391.00**	**317.00**

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Note 26: Revenue From Operations

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Sale of Products	67,055.44	55,571.19
Other Operating Revenue		
RODTEP	0.23	4.64
Royalty on use of brand name	14.51	15.47
	14.73	**20.11**
	67,070.18	**55,591.29**

Particular of sale of products		
Laminate & Allied Products	**14,237.42**	**13,089.77**
Plywood & Allied Products	**34,660.62**	**31,639.99**
Medium Density Fibre Board	**18,157.41**	**10,841.43**
	67,055.44	**55,571.19**

Note 27: Other Income

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Interest Received	58.27	54.85
Corporate Guarantee Fee Received	0.25	0.25
Interest on IT refund	9.51	14.40
Foreign Exchange Gain	-	15.21
Balance written back	6.63	7.26
Profit on Sale of Fixed Asset	5.70	12.82
Depreciation withdrawn on Government grant	21.95	25.03
Other Non Operating Income	31.97	24.49
	134.27	**154.32**

Note 28: Cost of Material Consumed

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Raw Material Consumed		
Opening Stock	2,505.90	1,994.59
Add: Purchases	21,410.73	19,581.41
Less: Sales	-	-
Less: Closing Stock	2,829.45	2,505.90
	21,087.18	**19,070.11**

Imported and Indigenous Raw Materials Consumed:	Year Ended 31.03.2026		Year Ended 31.03.2025	
	%	Amount in Lakhs	%	Amount in Lakhs
Imported	3.15%	664.82	2.38%	454.41
Indigenous	96.85%	20,422.36	97.62%	18,615.69
	100%	**21,087.18**	**100%**	**19,070.11**

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Break up of Raw Materials Consumed	Year Ended 31.03.2026		Year Ended 31.03.2025	
	Qty	Amount in Lakhs	Qty	Amount in Lakhs
Paper in Kgs	93,34,823	5,555.21	81,37,311	4,652.09
Timber in Cbm	76,069	6,691.21	74,260	6,749.04
Veener(incl own production) in sq. mtr	22,36,925	434.17	21,57,077	425.91
Core Veneer in Cbm	6,910	1,362.62	4,500	868.35
Chemicals in Kgs	1,99,42,687	6,729.57	1,64,62,376	5,499.65
Others		314.40		875.06
	3,15,97,413	**21,087.18**	**2,68,35,524**	**19,070.11**

Note 29: Purchase of Stock in trade

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Purchase of Traded Goods	23,077.18	20,562.50
	23,077.18	**20,562.50**

Note 30: Changes in Inventory of Finished Goods, Work in process & Stock in trade

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Inventories (at close)		
Finished Goods	3,209.99	3,816.16
WIP	278.99	230.32
Stock-in-Trade	849.02	713.40
Inventories (at commencement)		
Finished Goods	3,816.16	2,224.89
WIP	230.32	26.05
Stock-in-Trade	713.40	735.35
(Increase) / Decrease in Stock	**421.87**	**(1,773.60)**

Note 31: Employee Benefit Expenses

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Salaries and Wages*	5,183.45	4,466.75
Director Remuneration	136.66	115.20
Contribution to and provisions for provident and other funds	386.74	369.27
Staff Welfare Expenses	31.96	36.43
Employee Insurance Expense	26.35	13.59
	5,765.16	**5,001.24**

Directors Remuneration, under Section 197 of the Companies Act, 2013 are as follows:

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Salary & Perks	131.71	111.00
Sitting Fees	4.95	4.20
Total	**136.66**	**115.20**

*During the year Processing charges has been reclassified under salary and wages as it is nothing else but contract labour expenses incurred by the company amounting to Rs. 800.83 lakhs (P.Y-Rs. 760.64 lakhs).

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Note 32: Finance cost

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Interest on Term Loans	661.91	694.84
Interest on Working Capital borrowings	839.93	823.56
Interest on Unsecured Loan	77.41	99.11
Other Interest	2.18	-
Interest on statutory Liabilities	8.57	1.24
Interest on Lease Liabilities	34.48	36.81
Bank charges, L C Charges & Discounting Charges	103.75	96.56
Processing Charges	40.68	22.00
	1,768.90	**1,774.11**

Note 33: Other Expenses

Particulars		31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
a	**Manufacturing Expenses**		
	Stores and Spares consumed *	1,262.37	1,129.06
	Packing Charges	192.61	165.07
	Power and fuel consumed	4,390.09	3,739.66
	Repairs to Plant and Machinery	117.97	74.24
	Repairs to Building	5.91	7.53
	Repairs to Others	27.77	14.01
		5,996.72	**5,129.58**

*During the year Processing charges has been reclassified under salary and wages as it is nothing else but contract labour expenses incurred by the company amounting to Rs. 800.83 lakhs (P.Y-Rs. 760.64 lakhs).

***Imported and Indigenous Stores and Spare Parts Consumed:**

Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
	%	Amount in Lakhs	%	Amount in Lakhs
Imported	6.58%	83.02	9.90%	111.78
Indigenous	93.42%	1,179.35	90.10%	1,017.28
	100%	**1,262.37**	**100%**	**1,129.06**

Particulars		31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
b	**Selling, Distribution, Administrative and Other Expenses**		
	Rent	95.10	95.13
	Rates and Taxes	35.37	55.11

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Printing and Stationery	8.94	10.96
Postage, Telephone and Telegram	53.93	49.92
Insurance	120.11	86.74
Legal, License and Professional Fees	98.30	200.56
Repairs & Maintenance Expenses	79.88	88.26
Auditors Remuneration	14.15	12.70
Travelling and conveyance	426.28	399.15
Commission on sales and samples	123.89	131.29
Sample Folders Sales	318.35	374.91
Freight, forwarding and other expenses	3,074.73	2,468.88
Vehicle Running Expenses	15.11	17.07
Sales Promotion and Advertisement Expenses	671.24	410.54
Discount & Rebates	921.72	608.77
Claims and Bad debts written off	100.18	87.37
Provision for bad debt	18.42	42.70
CSR Discharged	26.00	27.84
Other Expenses	254.16	237.91
Impairment Loss on Fixed Asset	0.30	1.58
Loss on sale of Fixed Assets	**1.03**	**-**
Foreign exchange Fluctuation	28.99	-
Pre Operative Expense	3.66	3.66
Prior Period Expenses	0.40	2.51
	6,490.22	**5,413.57**
Grand Total(a + b)	**12,486.94**	**10,543.16**

Note 34: Auditors Remuneration

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
a) Statutory Audit Fee	7.00	7.00
b) Tax Audit Fee	2.00	2.00
c) For GST Audit Fee	4.10	3.70
d) For others Consultancy Fee	1.05	-
Total	**14.15**	**12.70**

Note 35: Contingent Liabilities & Commitments(To the extent not provided for)

Particulars	31.03.2026 (Amount in Lakhs)	31.03.2025 (Amount in Lakhs)
Excise Duty*	81.02	81.02
Income tax**	-	80.33
GST***	64.05	543.05
Guarantees given by the bank on behalf of the Company	27.52	28.41
Guarantees given to Bank by the Company.	14,510.00	14,510.00
Vendor	27.29	27.29
Commitments		

Notes to Consolidated Financial Statement for the year ended 31st March 2026

* On account of Demerger of Plywood & Block Board and Particle & laminated board (both divisions) of The Mysore Chip Boards Limited in to the Company in the financial year 2007-08:		
The Company, for and on behalf of The Mysore Chip Boards Limited has given a guarantee towards a show cause notice issued by the Excise Department demanding a dues from The Mysore Chip Boards Limited. However The Mysore Chip Boards Limited had deposited an amount of Rs. 16.00 Lakhs/-(P.Y. Rs. 16.00 Lakhs/) with Central Excise Department. The Mysore Chip Boards Limited had filed an appeal & disputed the said demand and the demand has been reduced to Rs.81.02 Lakhs/- (P.Y. Rs.81.02 Lakhs/) and the penalty of the same amount by Commissioner of Central Excise, Mysore on 05/10/2006. The Mysore Chip Board Ltd has filed an appeal to Custom, Excise & Service Tax Appellate Tribunal, Bangalore and obtained a stay order against that demand. The tribunal has remanded back the case to the Commissioner of Central Excise for taking fresh decision after following the principles of natural justice. The Department has filed the appeal before the Honourable Supreme Court against the order of the Tribunal.	81.02	81.02
The same has been disposed of on 19th August, 2020 by Honourable Supreme Court, confirming the impugned orders of CESTAT setting aside the Ordersin-Original passed by the Adjudicating Authorities and remanding the matters back for readjudication with certain directions.	-	-
** The Company has received demand from Income Tax Department of Rs. 80.33 Lakhs for the AY 2020-21. The company has filed an appeal against the same with CIT Appelate 1 and the same came in favour of the company on 08.04.2025	-	80.33
***The company has received GST demand notice related to difference in place of loading & movement of Goods against which appeal is filled and amount paid is shown under deposits. The matter is pending before the Appellate Authority.	45.45	-
*** The Company has received notice from The Suprintendent of Central Taxes, Bangalore for the F.Y 2021-2022. The company has filed response against the same and it has been accepted by The Suprintendent of Central Taxes, Bangalore on 29.08.2025	-	543.05
The Company has received notice from The Suprintendent of Central Taxes, Bangalore for the F.Y 2020-2021. The company has filed response against the same which is pending with The Suprintendent of Central Taxes, Bangalore	8.90	-
The Company has received notice from The Suprintendent of Central Taxes, Bangalore for the F.Y 2022-2023. The company has filed response against the same which is pending with The Suprintendent of Central Taxes, Bangalore	9.70	-

Note: - 36: Segment Reporting

The Company has identified and rearranged there segments on the basis of production and sales of product in line with IND AS 108 "Operating Segments" ,reporting taking into account organizational structure as were as differential risk and return of these segments.

Details of the Products included in each segment are as under:

i) Plywood & Allied Products

ii) Laminate & Allied Products

iii) Medium Density Fibre Board (MDF)

The segment information has been prepared in conformity with the Accounting Policies for preparing and presenting the financial statements of the Company.

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Segment revenue and results includes manufacturing as well as trading activities for the same segment product. Segment current assets and liabilities are taken on the basis of the turnover of the segment.

The following table presents the information relating to profit, assets and liabilities of the operating segment. (Primary Segment) of the Company.

The Unallocated Segment includes general corporate income and expense items, which are not allocated to any business segment.

(Amount in Lakhs)

Particulars	Plywood & Allied Products		Laminate & Allied Products		Medium Density Fibre Board		TOTAL	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
External Sales	34,660.62	31,639.99	14,237.42	13,089.77	18,157.41	10,841.43	67,055.44	55,571.19
Other Sales	-	-	-	-				
Royalty Income	14.51	15.47	-	-	-	-	14.51	15.47
Other Operating Income							0.23	4.64
Total Revenue	**34,675.12**	**31,655.45**	**14,237.42**	**13,089.77**	**18,157.41**	**10,841.43**	**67,070.18**	**55,591.29**
RESULTS								
Segment Results	4,657.62	4,185.02	3,371.42	2,905.59	542.50	(850.67)	**8,571.54**	**6,239.95**
Interest							1,768.90	1,774.11
Other Unallocable Income							149.01	174.42
Other Unallocable Expenditure							5,826.88	5,411.07
Provision for Taxation							327.14	(35.02)
Net Profit after tax							**797.63**	**(735.80)**
OTHER INFORMATION								
Assets								
Segment Assets	12,288.67	11,837.12	5,959.92	5,849.71	18,122.74	19,096.90	36,371.32	36,783.73
Unallocable Assets							2,365.29	2,455.57
Total Assets :							**38,736.61**	**39,239.30**
Liabilities								
Segment Liabilities	5,371.59	4,921.80	2,258.12	2,053.01	2,000.04	2,607.62	9,629.75	9,582.42
Unallocable Liabilities							29,106.86	29,656.87
Total Liabilities :							**38,736.61**	**39,239.30**
Capital Expenditure during the year.	1.89	23.41	18.73	54.44	117.08	351.76	137.71	429.61
Capital Expenditure during the year Unallocable							229.78	699.81
Depreciation and Amortization	63.83	68.63	151.64	166.77	891.01	874.41	1,106.48	1,109.82
Depreciation and Amortization (Unallocable)							226.59	229.08

Secondary Segment Reporting:

The Company has no reportable secondary segment.

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Note 37: Valuation of Gratuity

Actuarial Valuation Assumption Used for Valuation

Economic Assumptions of Holding Company

Date of Valuation	31st March 2026	31st March 2025
Discount Rate	6.37%	6.45%
Salary Escalation Rate	10.00%	12.00%
Expected Rate of Return on Assets	N.A.	N.A.
Attrition Rate	30.00%	25.00%
Retirement Age	58 Years	58 Years

(Amount in Lakhs)

Amounts in Balance Sheet at Period-End	31st March 2026	31st March 2025
Closing Defined Defined Benefit Obligation	735.37	552.18
Closing Fair value of Plan Assets	-	-
Unrecognized Prior Service Cost	-	-
Limit under Para 59 (b)		
Net Amount Recognized in Balance Sheet	**735.37**	**552.18**

(Amount in Lakhs)

Amounts Recognised in Statement of Profit & Loss at Period-End	1st April 2025 to 31st March 2026	1st April 2024 to 31st March 2025
Company Service Cost - CY	55.40	42.69
Interest Cost - CY	31.65	29.25
Expected Return on Assets - CY	-	-
Past Service Cost - CY	106.53	-
Actuarial (Gains)/Losses - CY	1.56	34.62
Other Adjustments - CY	-	-
Net Periodic Benefit Cost/(Income) - CY	**195.14**	**106.57**

(Amount in Lakhs)

Current / Non Current Bifurcation	31st March 2026	31st March 2025
Current Liability	277.22	174.77
Non Current Liability	458.14	377.40
(Asset)/Liability Recognised in the Balance Sheet	**735.37**	**552.18**

(Amount in Lakhs)

Change in Defined Benefit Obligation during the period	1st April 2025 to 31st March 2026	1st April 2024 to 31st March 2025
Opening Defined Benefit Obligation	552.18	470.38
Current Service Cost	55.40	42.69
Interest Cost	31.65	29.25
Plan Participants' Contributions	-	-
Actuarial (Gain)/Loss	1.56	34.62
Acquisition/Divestiture - L	-	-
Benefits Paid	(11.96)	(24.77)
Past Service Cost*	106.53	-
Currency Impact	-	-
Curtailments/Settlements	-	
Closing Defined Benefit Obligation	**735.37**	**552.18**

Notes to Consolidated Financial Statement for the year ended 31st March 2026

(Amount in Lakhs)

Reconciliation of Amounts Recognised in Balance Sheet	31st March 2026	31st March 2025
Op. Balance Sheet	552.18	470.38
P&L	195.14	106.57
Contributions/Benefits Paid	(11.96)	(24.77)
Acquisition / Divestiture	-	-
Other Adjustment		
Cl. Balance Sheet	**735.37**	**552.18**

*Treated as Exceptional item due to New Labour Code

Note: - 38 Exceptional Items

Impact of Labour Codes: - On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 ('Labour Codes'), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things, introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which have resulted in an increase in gratuity and leave liability arising out of past service cost by ₹139.37 lakhs. Considering the impact arising out of the enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Statement of Profit and Loss for the year ended March 31, 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact, if any, on the measurement of the employee benefits liability.

Note: - 39 Corporate Social Responsibility (CSR) Activity

CSR amount required to be spent as per section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year is Rs 26.45 Lakhs (Previous year Rs. 27.14 Lakhs) based on Average profit of last 3 years i.e. Rs. 1322.71 Lakhs (Previous year Rs. 1356.88 Lakhs).

Amounts in Lakhs

Expense to be incurred in F.Y	Amount to be spent	Amount available for set off of earlier years	Amount Spent during the year	Amount unspent/ (Excess)
2024-2025	27.14	0.64	27.00	(0.50)
2025-2026	26.45	0.50	26.00	(0.05)

Trust Name	Purpose	Amount in Lakhs
Rotary Bangalore Junction Trust	Sri Shankara Cancer Foundation Project - Poor Patient Treatment.	5.00
Madhu Sudan Dharm Setu Trust	Empowering Women, Setting up Old Age homes and other facilities for Senior Citizens	21.00
Total		**26.00**

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Note: - 40 Earning Per Share:

Basic earnings (loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

In terms of Ind AS- 33 on "Earning Per Share" the calculation of EPS is given below: -

Particulars	Year ended March 31st 2026	Year ended March 31st 2025
i) Net Profit After Tax (A) (Rs. in Lakhs)	797.63	(735.79)
ii) Weighted Average number of Equity Shares (B)	19,865,000	19,865,000
iii) Face Value Per Equity Share (Rs.)	10	10
iv) Earning Per Share (A-B) (Rs) – Basic & Diluted	4.02	(3.70)

Note: - 41 Disclosures Pursuant To Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 And Section 186 Of The Companies Act, 2013

Details of investments made have been given as part of Note '3' Investments in Subsidiary.

In the year 2022-2023 Company has given Corporate Guarantee for availing a loan facility on behalf of M/s Archidply Décor Ltd related concern of the Company to Kotak Mahindra Bank (1000 Lakhs) and HDFC Bank Limited (1500 Lakhs) for the credit facilities granted by them for the purpose of principal business activity of M/s Archidply Décor Ltd and the same is continued.

The same was approved by board on May 17, 2023

In the year 2022-2023 Company has given Corporate Guarantee for availing loan facility on behalf of M/s Archidpanel Industries Pvt Ltd, 100% Subsidiary of the Company to State Bank of India (5710 Lakhs) amount of loan is Rs. 4101.50 Lakhs (P.Y Rs. 5500.44 Lakhs) as on 31.03.2026, HDFC Bank Limited (4800 Lakhs) amount of loan is Rs. 4482.12 Lakhs (P.Y Rs. 4019.71 Lakhs) as on 31.03.2026 and to Axis Bank (1500 Lakhs), amount of loan is Rs. 742.49 Lakhs (P.Y Rs. 1483.99 Lakhs) as on 31.03.2026 for the credit facilities granted by them for the purpose of Project Cost for setting up of MDF plant and principal business activity of M/s Archidpanel Industries Pvt Ltd and the same is continued.

The same was approved by board on August 09, 2022

Note: - 42: Related Party

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Compensation includes all employee benefits i.e. all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Disclosure as per Ind AS 24 "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India is as follows:

Subsidiary Company:

Archidpanel Industries Private limited (100% subsidiary)

Key Management Personnel:

i) Mr. Deendayal Daga – Chairman
ii) Mr. Rajiv Daga – Managing Director
iii) Mr. Shyam Daga – Non-Executive Director
iv) Ms. Anchal Mittal- Independent Director
v) Mr. Pritam Singh- Independent Director
vi) Mr. Rohit Pareek- Independent Director
vii) Mr. Anil Sureka- Chief Financial Officer
viii) Mr. Atul Krishna Pandey- Company Secretary

Enterprises Owned/ Influenced by key Management personnel or their relatives:

Notes to Consolidated Financial Statement for the year ended 31st March 2026

i) The Mysore Chip Boards Ltd

ii) Assam Timber Products Pvt Ltd

iii) Archidply Décor Ltd.

iv) Archid Panel Products

The Company has entered into transactions with related parties as listed below during the year under consideration. Full Disclosure has been made and the Board of Directors considers such transactions to be in normal course of business and at rates agreed between the parties. Details of transactions with related parties are as follows:

(Amount in Lakhs)

Particulars	**Year ended 31.03.2026**	**Year ended 31.03.2025**
Transactions with related parties:		
a) Purchase of goods		
- Assam Timber Products Pvt. Ltd.	141.94	176.75
- Archidply Decor Ltd.	-	1.02
b) Royalties Received		
- Assam Timber Products Pvt. Ltd.	8.85	2.65
- Archid Panel Products	5.65	11.13
c) Sale of goods		
- Archidply Decor Ltd.	Nil	0.38
- Assam Timber Products Pvt. Ltd.	0.10	0.10
d) Interest Paid		
- Assam Timber Products Pvt. Ltd.	19.37	19.80
- Rajiv Daga	3.56	4.50
e) Fee For Corporate Guarantee		
- Archidply Decor Ltd.	0.25	0.25
f) Loan Repaid		
- Rajiv Daga	150.00	Nil
g) Loan Taken		
- Rajiv Daga	Nil	100.00
Key Management Personnel		
a) Remuneration to Director paid*	131.71	111.00
b) Sitting fee paid	4.95	4.20
c) Remuneration to CFO	52.55	47.20
Outstanding balances on date:		
a) Director Remuneration Payable	Nil	Nil
b) Director Gratuity	106.32	90.37
c) Director Leave Encashment	169.62	139.66
Advance Received :		
- Assam Timber Products Pvt. Ltd.	5.56	21.97
Loan Balance Outstanding:		
- Assam Timber Products Pvt. Ltd.	220.00	220.00
- Rajiv Daga	Nil	150.00
Receivable from Related Parties		
a) Advance paid		
- Archidply Décor Ltd.	0.30	9.62
b) Receivable		
- Archid Panel Products	0.64	2.30
- Assam Timber Products Pvt. Ltd.	2.29	Nil
Corporate Guarantee Given Balance		
- Archidply Decor Ltd.	2500.00	2500.00
- Archidpanel Industries Pvt. Ltd.	12010.00	12010.00

Terms and conditions of transactions with related parties

1. The sales to/ purchases from/ services availed from/ services provided to related parties are made on terms equivalent to those that prevail in arm's length transactions.
2. Outstanding balances at the year-end from related parties are unsecured and interest free
3. *The above Remuneration is exclusive of Leave Encashment and Gratuity as the same is provided on Actuarial Valuation done for company as a whole.

Notes to Consolidated Financial Statement for the year ended 31st March 2026

Note: - 43 Unclaimed shares

The disclosure in accordance with the requirement of Regulation 34(3) and Part F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to demat suspense account / unclaimed suspense account are as follows:

Sr.No	Particulars	No. of Shareholders	Outstanding shares
1	Aggregate number of shareholders and the outstanding shares in the Suspense Account lying as on April 1, 2024	9	3225
2	Shareholders who approached the Company for transfer of shares from Suspense Account during the year;	0	0
3	Shareholders to whom shares were transferred from the Suspense Account during the year;	0	0
4	Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	0	0
5	Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year;	9	3,225

Note: - 44 Micro, Small or Medium Enterprises

Based on the information/documents available with the Company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
The principal amount remaining unpaid to any supplier as at the end of each accounting year;	5489.48	5195.71
The interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	NIL	NIL
The amount of interest paid by the buyer under MSMED Act, 2006	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of accounting year.	NIL	NIL
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	NIL	NIL

Note: Company has not provided or calculated interest payable to MSMED suppliers for payment made after 45 days as per Micro, Small & Medium Enterprises Development Act 2006 as no suppliers have claimed interest.

Note:- 45 Quarterly Returns submitted to Banks

The Holding company has been sanctioned working capital limits in excess of five hundred Lakhs rupees, in aggregate, from banks on the basis of security of current assets. Differences between Quarterly returns or statement filed by the company with banks and books of account are as follows:

Quarter	As per bank return (Amount In Lakhs)	As per books of account (Amount In Lakhs)	Difference (Amount In Lakhs)	%age of Differences
Q1	5,520.21	5,598.60	(78.39)	-1.42%
Q2	5,549.97	5,549.97	-	0.00%
Q3	6,082.82	6,082.82	(0.00)	0.00%
Q4	5,150.05	5,139.76	10.29	0.20%

The Subsidiary company has been sanctioned working capital limits in excess of five hundred lakhs rupees, in aggregate, from

Notes to Consolidated Financial Statement for the year ended 31st March 2026

banks on the basis of security of current assets. Differences between Quarterly returns or statement filed by the company with banks and books of account are as follows:

Quarter	As per bank return (Amount In Lakhs)	As per books of account (Amount In Lakhs)	Difference (Amount In Lakhs)	%age of Differences
Q1	3,263.66	3,338.35	-74.69	-2.29%
Q2	2,806.17	2,685.92	120.25	4.29%
Q3	3,669.36	3,717.36	-48.00	-1.31%
Q4	2,787.44	2,894.00	-106.56	-3.82%

Reason for difference -Returns to Bank has been submitted on Estimation Basis

Note: - 46 Fair values measurements

(Amount in Lakhs)

	31st March 2026		31st March 2025	
	FVOCI	Amortised Cost	FVOCI	Amortised Cost
Non-current financial assets				
(i) Investments	-	-	-	-
(ii) Loans		Nil		Nil
(iii)Other Financial Assets	-	1,062.12	-	849.61
Current financial assets				
(i) Trade receivable	-	14,977.45	-	13,654.71
(ii) Cash and cash equivalents	-	35.32	-	26.81
(iii) Bank balances other than above	-	40.79	-	51.89
(iv) Investments	-	-	-	-
(v) Other current financial assets	-	-	-	-
Total Financial assets	**-**	**16,115.69**	**-**	**14,583.02**
Non-current financial liabilities				
(i) Borrowings	-	6032.90	-	6100.64
(ii) Lease Liabilities	-	186.34	-	236.08
Current financial liabilities				
(i) Borrowings	-	11,886.41	-	13,165.15
(ii) Lease Liabilities	-	141.07	-	124.94
(ii) Trade payables	-	6,672.95	-	6,942.43
(iii) Other current financial liabilities	-	521.22	-	386.13
Total Financial liabilities	**-**	**25,440.89**	**-**	**26,955.37**

Notes:-

1. The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.
2. Finance income and finance cost by instrument category wise classification:-
   - i) Interest income of Rs.58.27 Lakhs (P.Y. Rs. 54.85 Lakhs) on financial instrument at amortised cost.
   - ii) Fee on Corporate guarantee received of Rs. 0.25 Lakhs (P.Y-0.25 Lakhs)
   - iii Interest expense of Rs. 1581.43 Lakhs (P.Y.Rs. 1617.50 Lakhs) on borrowing and lease interest of Rs. 34.48 Lakhs (P.Y Rs. 36.81 Lakhs) on Financial Liabilities at amortised cost.
   - iv) Bank Processing charges paid of Rs. 40.68 Lakhs (P.Y-22.00 Lakhs)

Note 47. Financial Risk Management-Objectives and Policies

The Company's financial liabilities comprise long term borrowings, short term borrowings, capital creditors, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include trade and other receivables, cash and cash equivalents, investment in subsidiaries at cost and deposits.

The Company is exposed to market risk and credit risk. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Company. The audit committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Notes to Consolidated Financial Statement for the year ended 31st March 2026

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises risk of interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments.

a. Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company has a treasury department which monitors the foreign exchange fluctuations on the continuous basis and advises the management of any material adverse effect on the Company.

Foreign Currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in foreign currency exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of assets and liabilities.

(Amount in Lakhs)

Change in Foreign Currency Rates	Effect on Profit before Tax	
	As on 31st March 2026	As on 31st March 2025
5% USD	(4.82)	4.56
-5% USD	4.82	(4.56)
5% EURO	8.73	9.69
-5% EURO	(8.73)	(9.69)

b. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows: :

	"Increase/ Decrease in basis points"	"Effect on Profit before Tax (Amount in Lakhs)"
31st March, 2026	+50	77.84
	-50	(77.84)
31st March, 2025	+50	89.41
	-50	(89.41)

(ii) Credit Risks

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

The Company implements a credit risk management policy under which the Company only transacts business with counterparties that have a certain level of credit worthiness based on internal assessment of the parties, financial condition, historical experience, and other factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company has established a credit policy under which each new customer is analysed individually for creditworthiness.

Trade receivables

An impairment analysis is performed at each reporting date on an individual basis for all the customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on credit losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in Note 8 as the Company does not hold collateral as security. The Company has evaluated the

Notes to Consolidated Financial Statement for the year ended 31st March 2026

concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries.

Refer note no 8 for ageing of trade receivable as of 31st March, 2026 and 31st March, 2025.

No significant changes in estimation techniques or assumptions were made during the reporting period.

Credit risk also arises from transactions with financial institutions, and such transactions include transactions of cash and cash equivalents, various deposits, and financial instruments such as derivative contracts. The Company manages its exposure to this credit risk by only entering into transactions with banks that have high ratings. The Company's treasury department authorizes, manages, and oversees new transactions with parties with whom the Company has no previous relationship.

Furthermore, the Company limits its exposure to credit risk of financial guarantee contracts by strictly evaluating their necessity based on internal decision making processes, such as the approval of the board of directors.

Credit Risk Exposure

The carrying amount of financial assets represents the Company's maximum exposure to credit risk. The maximum exposure to credit risk as of 31st March, 2026 and 31st March, 2025 are as follows:

(Amount in Lakhs)

	As on 31st March 2026	As on 31st March 2025
NON CURRENT		
Investments In Others	-	-
Loans	-	-
Other financial assets	1,062.12	849.61
CURRENT		
Trade receivable (Net)	14,977.45	13,654.71
Cash and cash equivalents	35.32	26.81
Other Bank balances	40.79	51.89
Other financial assets	-	-
	16,115.69	**14,583.02**

Impairment losses on financial assets

Refer the table below for reconciliation of loss allowance in respect of Trade Receivables:

(Amount in Lakhs)

Trade Receivables (measured under life time excepted credit loss model)	As on 31st March 2026	As on 31st March 2025
Loss Allowance at the beginning of the year	374.70	332.00
Add/(less): Allowance provided during the year	(81.17)	42.70
Loss Allowance at the end of the year	**293.53**	**374.70**

(iii) Liquidity Risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs. Besides, it generally has certain undrawn credit facilities which can be accessed as and when required; such credit facilities are reviewed at regular intervals. Thus, no liquidity risk is perceived at present.

Availability of Liquidity is as follows **(Amount in Lakhs)**

Particulars	As on 31st March 2026	As on 31st March 2025
Cash and Cash Equivalent	35.32	26.81
Availability under committed credit facilities	6,458.10	3,779.76

The table below summarises the maturity profile of the Company's financial liabilities based on contractual discounted payments.

Notes to Consolidated Financial Statement for the year ended 31st March 2026

(Amount in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2 Years or more	Total
Year ended 31st March, 2026				
Borrowings	11,886.41	1,865.01	4,167.90	17,919.31
Lease liabilities	141.07	99.21	87.13	327.41
Other financial liabilities	521.22	-	-	521.22
Trade payables	6,672.95			6,672.95
	19,221.65	**1,964.22**	**4,255.03**	**25,440.89**
Year ended 31st March, 2025				
Borrowings	13,165.15	1,622.72	4,477.92	19,265.79
Lease liabilities	124.94	139.13	96.95	361.02
Other financial liabilities	386.13	-	-	386.13
Trade payables	6,942.43	-	-	6,942.43
	20,618.65	**1,761.85**	**4,574.87**	**26,955.38**

Note:- 48 Additional disclosures relating to the requirement of revised Schedule III

) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(iii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March, 2026 and 31st March, 2025 which needs to be recorded in the books of account.

(v) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vi) The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

(vii) The below charges are pending for satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

SL no	Charge holder name	Date of Creation /modification	Amount	Status
1.	State Bank of India	30/06/2020	5400.00	Pending for modification

(viii) Relationship with struck off companies

There are no transactions with strike off company u/s 248 or 560 of Companies Act, 2013.

(ix) The Company has not entered into any scheme of arrangements which has an accounting impact on current or previous financial year.

(x) Utilisation of Borrowed Fund & Share Premium:

a) The Company have not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The Company have not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes to Consolidated Financial Statement for the year ended 31st March 2026

xi) Ratio analysis & its elements

Serial no.	Particulars	31.03.2026	31.03.2025	deviation	Reason
a)	Debt Service Coverage Ratio	1.31	2.15	-38.99%	Due to New Term loan taken and repayments made during the year
b)	Interest service Coverage Ratio	1.71	0.57	203.20%	Due to Profit during the year
c)	Debt Equity Ratio	1.60	1.85	-13.61%	-
d)	Current Ratio	1.15	1.07	7.67%	-
d)	Total Debts to Total Assets	0.46	0.49	-5.78%	-
e)	Creditors Turnover Ratio	6.53	6.81	-4.08%	
f)	Debtors Turnover Ratio	4.68	4.74	-1.26%	-
g)	Inventory Turnover Ratio	11.12	11.10	0.18%	-
h)	Operating Margin(%)	4.32%	1.53%	183.00%	Due to Profit during the year
i)	Net Profit Margin(%)	1.19%	-1.32%	-189.85%	Due to Profit during the year
j)	Return on Equity Ratio	7.39%	-6.83%	-208.23%	Due to Profit during the year
k)	Return on Capital Employed	10.42%	3.38%	208.02%	Due to Profit during the year

Note:- 49

Previous year's figures have been rearranged and/or regrouped, wherever necessary.

Note:- 50

The financial statements have been approved by the Audit Committee at its meeting held on 08th May, 2026 and by the Board of Directors on the same date.

Notes from 01 to 50 form the integral part of Consolidated Financial statements

For and On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

Rajiv Daga
Managing Director
DIN:01412917

Anil Sureka
Chief Financial Officer

Atul Krishna Pandey
Company Secretary
M.No.: A47815

Place: Delhi
Date : 08.05.2026

AS PER OUR REPORT OF EVEN DATE
For GRV & PK
Chartered Accountants
Firm Reg. No. 008099S

Kamal Kishore
(Partner)
Membership No. 205819
UDIN: 26205819UYXXBS5896

Notice

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST ANNUAL GENERAL MEETING (AGM) OF ARCHIDPLY INDUSTRIES LIMITED WILL BE HELD ON TUESDAY, 29TH SEPTEMBER, 2026 AT 12:00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 7, SECTOR - 9, INTEGRATED INDUSTRIAL ESTATES, SIDCUL, PANT NAGAR, DIST. UDAM SINGH NAGAR, RUDRAPUR, UTTARAKHAND, 263153 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt (a) 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 auditors thereon; and (b) the audited consolidated financial statements of the company for the financial year ended March 31, 2026, together with the report of the auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions:**

   (a) **"RESOLVED THAT** the audited standalone financial statements of the company for the financial year ended March 31, 2026 and the reports of the board of directors and auditors thereon as circulated to the shareholders, be and are hereby considered and adopted."

   (b) **"RESOLVED THAT** the audited consolidated financial statements of the company for the financial year ended March 31, 2026 and the report of auditors thereon as circulated to the shareholders, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Shyam Daga, (DIN: 00561803), Non-Executive, Non-independent Director, who retires by rotation as per Section 152(6) of Companies Act 2013 and being eligible offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shyam Daga (DIN: 00561803), Non-Executive, Non-Independent Director who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby appointed as a director of the company, liable to retire by rotation."

By Order of the Board of Directors

Place: Delhi
Date: 07.08.2026

For ARCHIDPLY INDUSTRIES LIMITED
Atul Krishna Pandey
Company Secretary
M. No. A47815
Registered Office:

Plot No 7, Sector-9,
Integrated Industrial Estate,
SIDCUL, Pant Nagar, Rudrapur,
Udham Singh Nagar,
Uttarakhand -263153.
CIN: L85110UR1995PLC008627

Notice

1. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is annexed hereto.

2. A Member entitled to attend and vote at the Annual General Meeting ("the Meeting/ AGM") is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A proxy form is attached herewith.

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 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.

3. The proxy holder shall prove his/her identity at the time of attending the Meeting.

4. When a Member appoints a proxy and both the Member and proxy attend the Meeting, the proxy stands automatically revoked.

5. Requisition for inspection of proxies shall be received by the Company in writing from a Member entitled to vote on any resolution at least three days before the commencement of the Meeting.

6. Corporate Members intending to attend the Meeting are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to rajneeshsharmacs@gmail.com with a copy marked to cs@archidply.com.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. The Register of Member and Share Transfer Books of the Company will remain closed from 23rd of September, 2026 to 29th of September, 2026 (both days inclusive) in connection with the Annual General Meeting.

9. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

10. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.

11. Electronic copy of the Annual Report 2025-26, Notice of the aforesaid AGM of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar & Share Transfer Agent/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. The physical copies of the Notice of the aforesaid AGM of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to the registered address of the Members of the Company who have not registered their e-mail address in the permitted mode.

12. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars etc. from the Company electronically.

13. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued thereunder are open for inspection by the Members at the registered office of the Company on all working days, except Saturdays, between 10:30 a.m. to 12:00 p.m. and also at the AGM. Also, the Notice for this 31st AGM along with requisite documents and the Annual Report for the financial year 2025-26 shall also be available on the Company's website www.archidply.com. Further, the notice received, if any, under Section 160 of the Companies Act, 2013 will be put up on the website of the Company up to the date of the Meeting.

14. In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of KFin Technologies Limited, Registrar and Share Transfer Agents (RTA) to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM ("remote e-voting") is being provided by KFin Technologies Limited, Registrar and Share Transfer Agents (RTA).

15. The facility for voting through Poll/Ballot Paper shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through Poll/ Ballot Paper. The facility for voting by electronic voting system shall not be made available at the AGM of the Company.

16. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 22nd September 2026 through email on cs@archidply.com. The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.

17. The Company has designated a separate e-mail ID of the grievance redressal division/Compliance officer i.e. 'cs@archidply.com', for the purpose of registering complaints by investors.

18. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 2/2021 dated 13th January, 2021 issued by MCA, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be a ttached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice and Annual Report will also be available on the Company's website www.archidply.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited at www.kfintech.com.

19. The e-voting facility will be available during the following voting period:

    a. Commencement of remote e-voting: From 10.00 a.m. IST of 26th September, 2026.

    b. End of remote e-voting: Up to 5.00 p.m. IST of 28th September, 2026.

20. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2026, may cast their vote electronically. The e-voting module shall be disabled by KFin Technologies Limited for voting thereafter and the facility will be blocked forthwith. 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 22nd September, 2026.

21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

22. The route map showing directions to reach the venue of the Meeting is annexed.

23. Members can send their requests, if any, to cs@archidply.com and einward.ris@kfintech.com

24. Voting Options

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

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. 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 2. 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. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play  
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 Myeasi 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. 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 Myeasi 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	1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. After logging, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on options available against Company name or e-voting service provider- KFin Technologies Limited and you will be redirected to e-voting website of KFin Technologies Limited for casting your vote during the 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 22 55 33

B) **Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

1. Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

   i. Launch internet browser and type the URL: https://evoting.kfintech.com.

   ii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.

   iii. After entering the details appropriately, click on LOGIN.

   iv. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

   v. You need to login again with the new credentials.

   vi. On successful login, the system will prompt you to select the EVENT i.e. '10140'.

   vii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

   viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.

   ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

   x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at rajneeshsharmacs@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'

   xi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the 'download' section of https://evoting.kfintech.com or call KFin Technologies Limited on 1800 309 4001 (toll free).

   xii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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 rajneeshsharmacs@gmail.com with a copy marked to cs@archidply.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 https://evoting.kfintech.com or call on : 1800 309 4001

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@archidply.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@archidply.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 einward.ris@kfintech.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.

By Order of the Board of Directors

For ARCHIDPLY INDUSTRIES LIMITED
Atul Krishna Pandey
Company Secretary
M. No. A47815

Place: Delhi
Date: 07.08.2026
Registered Office:
Plot No 7, Sector-9,
Integrated Industrial Estate,
SIDCUL, Pant Nagar, Rudrapur,
Udham Singh Nagar,
Uttarakhand -263153.
CIN: L85110UR1995PLC008627

Details of Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings

Name of Director	**Mr. Shyam Daga**
Age	51 Years, February 13, 1975
Nationality	Indian
Qualifications	Commerce Graduate from St. Xavier's COLLEGE, Calcutta University
Brief Profile and Nature of expertise in specific functional areas	Mr. Shyam Daga is the Non-Executive Director & Non Independent Director of the Company, which is having its manufacturing unit in Rudrapur, Uttarakhand. He holds Commerce Graduate from St. Xavier's COLLEGE, Calcutta University. Having 23 years of experience in managing the overall administration, operations Finance & Accounts in the wood panel industry.
Date of first appointment on the Board	January 18, 2007
Terms and conditions of appointment or reappointment	Re-appointment due to retire by rotation as per the provisions of section 152 of the Companies Act 2013.
Remuneration last drawn (during the year) (per annum) including sitting fees	Nil
Remuneration proposed to be paid	Nil
Number of meetings of the Board attended	Please refer Corporate Governance Report Section of the Annual Report
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Shyam Daga is a son of Mr. Deen Dayal Daga, Executive Chairman and brother of Mr. Rajiv Daga, Managing Director & CEO of the Company
Other Directorship (Includes directorship in public, private and foreign companies and insurance corporations)	1. The Mysore Chipboards Limited 2. Shree Shyam Tea Pvt Ltd 3. Archidply Decor Limited 4. ADL Panels Private Limited 5. ADL Particle Boards & MDF Private Limited
Chairmanship/ Membership of the Committees of other Companies in which position of Director is held	Refer to Report on CORPORATE GOVERNANCE
Resignations, if any, from listed entities (in India) in past three years	None
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None
No. of shares held:	
a) **Own**	5,73,685
b) **For other persons on a beneficial basis**	Nil

*As per shareholding pattern submitted to Stock exchange for the period ended on March 31, 2026.

ATTENDANCE SLIP

Only Shareholders or Proxies will be allowed to attend the meeting

Registered Folio / DP ID & Client ID :

Name and Address of the Shareholder :

Joint Holder(s) :

No. of Shares :

I / We hereby record my / our presence at the 31st Annual General Meeting of the Company being held on Monday, 28th September, 2026 at 10.30 A.M. at the registered office of the Company at plot no. 7, sector - 9, Integrated Industrial Estates, SIDCUL, Pant Nagar, dist. Udam Singh Nagar, Rudrapur, Uttarakhand, 263153.

Signature of Shareholder(s) 1. _____

2. _____

Signature of Proxy holder(s) _____

Note:

1. Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

ELECTRONIC VOTING PARTICULARS

EVSN	Sequence Number

Note:

Please read the note no. 24 to the Notice of the 31st Annual General Meeting dated Tuesday, 29th September, 2026 at 12:00 noon , being sent herewith, in respect of the instructions for voting through electronic means. The voting period starts from 10:00 a.m. on 26th September, 2026 and ends at 5:00 p.m. on 28th September, 2026.

Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L85110UR1995PLC008627
Name of Company	ARCHIDPLY INDUSTRIES LIMITED
Registered Office	PLOT NO. 7, SECTOR - 9, INTEGRATED INDUSTRIAL ESTATES, SIDCUL, PANT NAGAR, DIST. UDAM SINGH NAGAR, RUDRAPUR , UTTARAKHAND, 263153

Name of the Member(s):	
Registered Address:	
E-mail Id:	
Folio No./ Client Id: DP ID:	

I / We, being the member(s) of _____ shares of the above named company, hereby appoint:

1) Name: _____
   Address: _____
   Email Id: _____ Signature: _____, or failing him/her

2) Name: _____
   Address: _____
   Email Id: _____ Signature: _____, or failing him/her

3) Name: _____
   Address: _____
   Email Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Tuesday, 29th September, 2026 at 12:00 noon at Plot no. 7, Sector - 9, Integrated Industrial Estates, SIDCUL, Pant Nagar, dist. Udam Singh Nagar, Rudrapur, Uttarakhand, 263153 and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this _____ day of __ 2026.

Affix Revenue Stamp

Signature of Shareholder: _____

Signature of proxy holder(s): _____

Note:

1. 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.

AGM VENUE ROUTE MAP

