INDEPENDENT AUDITOR'S REPORT

To the Members of **Sahanaratnabh Limited (Formerly known as Sahanaratnabh Private Limited)**

Report on the Financial Statements

We have audited the financial statements of **Sahanaratnabh Limited (Formerly known as Sahanaratnabh Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the statement of Profit and Loss, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

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

Basis for Opinion

We conducted our audit of financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

We have not determined any matters as Key audit matters to be communicated in our reports.

Information other than the financial statements and auditors' report thereon

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during 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 report that fact.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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', 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 that:

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

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

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

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

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

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.

g) 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

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

i. The Company does not have any pending litigations which would impact its financial position.

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

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

iv. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been 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 (i) and

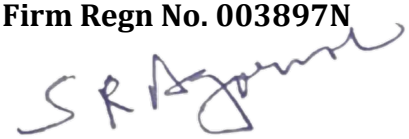
(ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

(d) Based on our examination, which include test checks, the company has used accounting software for maintaining its books of accounts for the Financial year ended March 31, 2026 which does not have a feature of recording audit trail (edit) log facility. Consequently, the company has not operated an audit trail for all transactions recorded in the software throughout the year..

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention has not been maintained for the financial year ended March 31, 2026.

v. No dividend have been declared or paid during the year by the company.

For Kansal Singla & Associates
Chartered Accountants
Firm Regn No. 003897N



CA Shivratan Agarwal
Partner
M.No 133109
Date: 5th August, 2026
Place: Mumbai
UDIN: 26133109OBJXLO5230

Annexure 'A' to the Independent Auditor's Report of the members of Sahanaratnabh Limited (Formerly known as Sahanaratnabh Private Limited)

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements" section of our Report of even date.

In terms of the information and explanations sought by us and given by the Company and the Books of account and records examined by us in normal course of audit and to the best of knowledge and belief, we state that:

(i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

(e) As explained to us, no proceedings have been 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) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stock by the management as compared to book records.

(b) The company has sanctioned any working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Also, monthly statements filed by the Company which such banks or financial institutions are in the agreement with the books of the Company.

(iii) (a) During the year the company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence this clause is not applicable

(b) According to the information and explanations given to us, during the year the Company has not made any investments, or provided any guarantees or given any security given to any other entity expect for the performance guarantee of Rs 50 lakhs given to the customer.

(iv) In our opinion and according to the information and explanations given to us, the Company has not advanced any loans to persons covered under the provisions of Section 185 or given guarantees/securities in connection therewith. In our opinion and according to the information and explanations given to us, provisions of Section 186 of the Act in respect of investments made have been complied with by the Company.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Hence reporting under this clause is not applicable.

(vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, in respect of the activities carried on by the Company. Therefore, the provision of clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

According to the information and explanation given to us there no outstanding dues as on 31st of March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender

(b) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information explanation provided to us, during the year no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company

(d) According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company we report that no funds raised on short-term basis have been used for long term purposes by the company.

(e) In our opinion and according to the information and explanations given by the management, 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 by the management, 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 any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. However, the Company allotted 44,700 equity shares of Rs 10 each at a premium of Rs. 1593.40 per share to the directors upon conversion of an unsecured loan amounting to Rs 716.72 lakhs.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) 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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance 188 of Companies Act, where applicable and the details have been disclosed in the financial statements (Refer note 25) as required by the applicable accounting standards. As explained, provisions of Section 177 of the Act are not applicable to the Company.

(xiv) (a) Based on the information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal audit system under the provisions of the Companies Act, 2013, having regard to its size and nature of its business.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him except the Company allotted 44,700 equity shares of Rs 10 each at a premium of Rs. 1593.40 per share to the directors upon conversion of an unsecured loan amounting to Rs 716.72 lakhs. The shares were allotted pursuant to the approval of the Board of Directors.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Hence, reporting under clause (xvi)(a), (b) and (c) of paragraph 3 of the Order is not applicable.

(b) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

(xvii) Based on our examination, the company has not incurred cash losses during the financial year or in the immediately preceding financial year.

(xviii) Yes, the previous auditors has resigned from the office during the year, however there is no objections or concerns raised by the outgoing auditor.

(xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no 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;

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013.

For Kansal Singla & Associates
Chartered Accountants
Firm Regn No. 003897N

CA Shivratan Agarwal
Partner
M.No 133109
Date: 5th August, 2026
Place: Mumbai

1st Floor,WeWork, Oberoi Commerz II, Off W.E. Highway,Oberoi Garden City,Goregaon East, Mumbai 63
Tel.:+91 97698 22118 E-mail: shivratan@skagarwal.com

Annexure'B' to the Independent Auditor's Report of the members of
Sahanaratnabh Limited (Formerly known as Sahanaratnabh Private Limited)

(Referred to in paragraph 2(f) under "Report on other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Sahanaratnabh Limited (Formerly known as Sahanaratnabh Private Limited) ("the Company") as of March 31, 2026 in conjunction with our audit of the 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. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

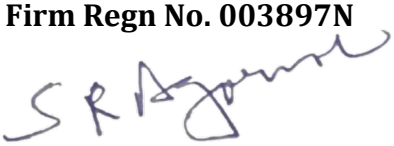
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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 March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kansal Singla & Associates
Chartered Accountants
Firm Regn No. 003897N



CA Shivratan Agarwal
Partner
M.No 133109
Date: 5th August, 2026
Place: Mumbai

1st Floor,WeWork, Oberoi Commerz II, Off W.E. Highway,Oberoi Garden City,Goregaon East, Mumbai 63
Tel.:+91 97698 22118 E-mail: shivratan@skagarwal.com

SAHANARATNABH LIMITED

(FORMERLY KNOWN AS SAHANARATNABH PRIVATE LIMITED)

CIN : U74999MH2018PLC311545

Balance Sheet As At 31st March, 2026

(Amount Rs in lakhs)

	Particulars	Notes	As at March 31,2026	As at March 31,2025
A	**EQUITY AND LIABILITIES**			
I	**Shareholders' funds**			
	(a) Share capital	2	14.47	10.00
	(b) Reserves and surplus	3	2,771.40	845.00
II	**Non-Current liabilities**			
	(a) Long term borrowings	4	63.17	1,408.29
	(b) Deferred Tax Liability	5	10.80	6.87
	(c) Long- term Provision	6	39.65	-
II	**Current liabilities**			
	(a) Short-term borrowings	7	3,886.52	783.14
	(b) Trade payables	8		
	Due to Micro and Small Enterprises		113.15	-
	Other than Micro and Small Enterprises		1,873.17	3,080.32
	(c) Other current liabilities	9	107.04	62.42
	(d) Short-term provisions	10	312.02	98.36
	TOTAL		**9,191.38**	**6,294.41**
B	**ASSETS**			
I	**Non-current assets**			
	(a) Property, Plant and Equipment	11		
	(i) Property, Plant and Equipment		1,054.30	1,107.17
	(ii) Capital Work in Progress		220.96	-
	(b) Long term loans and advances	12	109.95	4.94
II	**Current assets**			
	(a) Inventories	13	3,435.36	710.44
	(b) Trade receivables	14	3,646.31	4,107.22
	(c) Cash and cash equivalents	15	305.74	204.10
	(d) Short term loans and advances	16	277.21	111.60
	(e) Other Current Assets	17	141.54	48.93
	TOTAL		**9,191.38**	**6,294.41**
	Significant Accounting Policies	1		

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Kansal Singla & Associates
Chartered Accountants
Firm Registration Number: 003897N

Shivratan Agarwal
Partner
Membership Number: 133109
Place: Mumbai
UDIN: 26133109OBJXLO5230
Place: Mumbai
Date: 5th August, 2026

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

Bheeni Agrawal
Director
Din: 08036461

Rahul Sharma
Company Secretary
M. No: A-64831

Shubhendu Goyal
Director
Din: 08060445

Shivam Kumar
Chief Financial Offier
M. No. 468029

SAHANARATNABH LIMITED
(FORMERLY KNOWN AS SAHANARATNABH PRIVATE LIMITED)
CIN : U74999MH2018PLC311545

Statement Of Profit And Loss For The Year Ended 31st March, 2026

(Amount Rs in lakhs)

	Particulars	Notes	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Revenue from operations	18	25,980.24	18,983.94
2	Other income	19	178.52	3.52
3	Total Income (1+2)		26,158.76	18,987.46
4	**Expenses**			
	(a) Cost of materials consumed	20	23,318.74	17,238.06
	(b) Changes in inventories	21	82.68	(80.37)
	(c) Employee benefits expense	22	275.52	165.31
	(d) Finance costs	23	173.14	112.30
	(e) Depreciation and amortisation expense	11	61.37	19.14
	(f) Other expenses	24	585.00	789.95
	Total expenses		**24,496.45**	**18,244.38**
5	**Profit before tax (3 - 4)**		**1,662.31**	**743.07**
6	**Tax expense:**			
	(a) Current tax		430.81	186.34
	(b) Deferred tax		3.93	0.85
	(c) Taxation for earlier years		13.41	5.43
			448.15	192.62
7	**Profit for the year (5 - 6)**		**1,214.16**	**550.46**
8	**Earnings per share (EPS)**	27		
	Basic in Rs		**1,166.99**	**550.46**
	Diluted in Rs		**1,166.99**	**550.46**

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Kansal Singla & Associates
Chartered Accountants
Firm Registration Number: 003897N

Shivratan Agarwal
Partner
Membership Number: 133109
Place: Mumbai
UDIN: 26133109OBJXLO5230
Place: Mumbai
Date: 5th August, 2026

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

Bheeni Agrawal
Director
Din: 08036461

Rahul Sharma
Company Secretary
M. No: A-64831

Shubhendu Goyal
Director
Din: 08060445

Shivam Kumar
Chief Financial Offier
M. No. 468029

SAHANARATNABH LIMITED
(FORMERLY KNOWN AS SAHANARATNABH PRIVATE LIMITED)
CIN : U74999MH2018PLC311545

(Amount Rs in Lakhs)

Cash Flow Statement For The Year Ended 31st March, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
A Cash flows from operating activities		
Profit Before Tax	**1,662.31**	**743.07**
Adjustments for :		
Depreciation and amortization expense	61.37	19.14
Interest Income	(2.63)	-
Unrealised Foreign exchange gain	(164.43)	-
Finance Cost	173.14	108.11
Operating profit before working capital changes	**1,729.76**	**870.32**
Movements in working capital :		
(Increase)/decrease in Inventories	(2,724.92)	(89.91)
(Increase)/decrease in Trade receivables	625.34	(1,826.33)
(Increase)/decrease in Long term loans & advances	2.29	-
(Increase)/decrease in Short term loans & advances	(165.61)	
(Increase)/decrease in Other Current Assets	(92.63)	20.35
Increase / (decrease) in Trade payables	(1,093.99)	874.65
Increase / (decrease) in Other Current Liabilities	44.62	14.96
Increase / (decrease) in Long term provisions	39.65	
Increase / (decrease) in Short term provisions	1.92	-
Working capital changes	**(3,363.35)**	**(1,006.27)**
Net Cash used in operation activities	**(1,633.59)**	**(135.95)**
Income tax paid	(232.49)	(141.46)
Net Cash used in operating activities	**(1,866.07)**	**(277.41)**
B Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(229.46)	(11.85)
Increase in fixed deposits	(145.24)	-
Interest Received on fixed deposit	0.00	-
Net cash used in investing activities	**(374.70)**	**(11.85)**
C Cash flows from financing activities		
Proceeds from issue of Equity Shares	-	-
Proceeds from borrowings (net of repayments)	2,474.99	534.64
Finance cost paid	(173.14)	(108.11)
Net cash flow from financing activities	**2,301.85**	**426.53**
Net increase in cash and cash equivalents (A+B+C)	**61.07**	**137.27**
Cash and cash equivalents at beginning of the year	204.10	66.83
Cash and cash equivalents at end of the year	**265.17**	**204.10**
Components of cash and cash equivalents		
Cash on hand	62.20	58.61
Balances with banks	202.97	145.49
Total cash and cash equivalents *(also refer note 15)*	**265.17**	**204.10**

Notes :

1) The Cash Flow statement has been prepared in accordance with the requirements of Accounting Standard -3 - Cash Flow Statements issued in terms of the Companies (Accounting Standards) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016

2) The figures in brackets indicate outflows of cash and cash equivalents.
3) During the year, the Company converted a loan of Rs. 716.72 lakhs outstanding from directors into 44,700 equity shares of Rs. 10 each at a premium of Rs. 1593.40 per share. As the transaction did not involve any movement of cash or cash equivalents, it has not been included in the Cash Flow Statement and has been disclosed as a non-cash financing transaction.
4) Previous year's figures have been regrouped, rearranged wherever necessary.

As per our report of even date
For Kansal Singla & Associates
Chartered Accountants
Firm Registration Number: 003897N

Shivratan Agarwal
Partner
Membership Number: 133109
Place: Mumbai
UDIN: 26133109OBJXLO5230
Place: Mumbai
Date: 5th August, 2026

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

Bheeni Agrawal
Director
Din: 08036461

Rahul Sharma
Company Secretary
M. No: A-64831

Shubhendu Goyal
Director
Din: 08060445

Shivam Kumar
Chief Financial Offier
M. No. 468029

SAHANARATNABH LIMITED
(FORMERLY KNOWN AS SAHANARATNABH PRIVATE LIMITED)
CIN : U74999MH2018PLC311545

Notes forming part of the financial statements

2 Share capital **(Rs in lakhs)**

Particulars	As at March 31,2026	As at March 31,2025
Authorised shares		
2,00,00,000 Equity shares of Rs 10 each (PY -1,00,000)	2,000.00	10.00
Issued, subscribed & fully paid up shares		
1,44,700 Equity shares of Rs 10 each (PY -1,00,000)	14.47	10.00
Total	**14.47**	**10.00**

(a) Reconciliation of the shares outstanding at the beginning and at the end of the year :

Equity shares of Rs. 10 each fully paid

Particulars	March 31, 2026		March 31, 2025	
	No. of shares	Amount in Rs.	No. of shares	No. of shares
At the beginning of the year	1,00,000	10.00	1,00,000	10.00
Add :- Equity shares issued on conversion of director's loan*	44,700	4.47	-	-
Total Outstanding at end of the period	**1,44,700**	**14.47**	**1,00,000**	**10.00**

*During the year, the Company allotted 44,700 equity shares of Rs 10 each at a premium of Rs. 1593.40 per share to the directors upon conversion of an unsecured loan amounting to Rs 716.72 lakhs. The shares were allotted pursuant to the approval of the Board of Directors and shareholders .

(b) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash during the period of five years immediately preceding the balance sheet date.

Particulars	March 31, 2026	March 31, 2025
	No. of shares	No. of shares
Equity shares allotted as fully paid-up pursuant to conversion of director's loan (without cash consideration)	44,700	0

(c) **Rights, Preference and Restriction attached to shares**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) **Details of shareholders holding more than 5% shares :**

Equity shares of Rs. 10 each fully paid

Particulars	March 31, 2026		March 31, 2025	
	% holding	No. of shares	% holding	No. of shares
(a) Shubhendu Goyal	61.36%	88,782	50.00%	50,000
(b) Bheeni Agarwal	38.64%	55,918	50.00%	50,000

(e) **Details of Promoters holding at the end of year :**

Equity shares of Rs. 10 each fully paid

Particulars	March 31, 2026		March 31, 2025		% Change
	No. of shares	% of Total Shares	No. of shares	% of Total Shares	
(a) Shubhendu Goyal	88,782	61.36%	50,000	50.00%	11.36%
(b) Bheeni Agarwal	55,918	38.64%	50,000	50.00%	-11.36%

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANARATNABH LIMITED MUMBAI

SAHANARATNABH LIMITED
(FORMERLY KNOWN AS SAHANARATNABH PRIVATE LIMITED)
CIN : U74999MH2018PLC311545

Notes forming part of the financial statements

(Rs in lakhs)

3 Reserves and surplus

Particulars	As at March 31,2026	As at March 31,2025
Statement of Profit and Loss		
Balance at the beginning of the year	844.99	294.54
Add: Profit during for the year	1,214.16	550.46
	2,059.15	**845.00**
Securities Premium		
Opening balance	-	-
Add: Received on issue of Shares during the year*	712.25	-
	712.25	-
Total	**2,771.40**	**845.00**

*During the Year, Company has issued 44,700 equity shares of having face value of Rs.10 & Security premium of Rs.1593.4

4 Long-term borrowings

Particulars	As at March 31,2026	As at March 31,2025
Secured Loan		
Term loan from Bank (*)	-	744.22
Vehicle loan from Bank (**)	33.67	42.48
Less : Current maturities of long term borrowings	(9.50)	(42.88)
	24.17	743.82
Unsecured Loan		
Loan from Directors***	39.00	664.47
Total	**63.17**	**1,408.29**

(*) The Company has availed term loan from bank (sanctioned limit of Rs 790 lakhs) which is secured by exclusive charge on the immovable properties of the Companies situated at unit no 601,602,610 6th floor, Tanvi's Diamoda Industrial Premises Co-op Society Limited, at S.V. Road, Dahisar East, Mumbai 400068. Further both the directors Shubhendu Goyal and Bheeni Agrawal are co-applicant for the said loan. The loan carries rate of interest in the range of 8.85% to 8.35% per annum and repayable in 180 monthly installments starting from August-2023 to December-2037

(**) The company has sanctioned vehicle Loan facility amounting to Rs. 63.55 Lacs which is secured by way of Hypothecation of Vehicle and secured by personal guarantee of both the directors Shubhendu Goyal and Bheeni Agrawal. The loan carries a fixed rate of interest 7.55% per annum and monthly repayable in 84 monthly installments starting from July-2022 to June-2029

(***) Refer note number 25

5 Deffered Tax Liability (Net)

Particulars	As at March 31,2026	As at March 31,2025
Deferred tax assets / liabilities		
Difference between tax depreciation and book depreciation	21.61	6.87
Total Deferred tax liabilities (A)	**21.61**	**6.87**
Provision for post retirement benefits and other employee benefits	10.81	-
Total Deferred tax Assets (B)	**10.81**	**-**
Net deferred tax (asset)/ liability (A-B)	**10.80**	**6.87**

6 Long- term Provisions

Particulars	As at March 31,2026	As at March 31,2025
Provision for Gratuity*	39.65	-
Total	**39.65**	-

*** Refer note number 26**

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANARATNABH LIMITED MUMBAI

7 Short-term borrowings

Particulars	As at March 31,2026	As at March 31,2025
Secured Loan		
Loans repayable on demand - from Bank*	3,877.02	740.26
Current maturities of long term borrowings	9.50	42.88
Total	**3,886.52**	**783.14**

(*) The Company has availed Export Packing Credit from bank sanction amount of Rs 3994 lakhs (previous year sanction of Rs 7640 lakhs) which is secured by exclusive charge of immovable properties of company situated at 601, 602, 610 B Wing, Tanvi's Diamoda Industrial Premises Co-op Society Limited, at S.V. Road, Dahisar East, Mumbai 400068 and 604, 605, 606 situated at Tanvi Platina IT Park, Tanvi Complex, Dahisar East, Mumbai 400068. Further the loan is also secured by exclusive charge on the 4 immovable properties owned by both directors and their relatives. The loan is secured by exclusive charge on the current assets of the Company. The loan is secured by the personal guarantee by both the directors Shubhendu Goyal and Bheeni Agrawal and their relatives. The company has given fixed deposit of Rs 95.50 lakhs to the bank as collateral security.

8 Trade payables

Particulars	As at March 31,2026	As at March 31,2025
Due to Micro and Small Enterprises	113.15	-
Other than Micro and Small Enterprises	1,873.17	3,080.32
Total	**1,986.32**	**3,080.32**

Trade Payables ageing schedule: As at 31st March,2026

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 years	2-3 years
(i) Micro and Small Enterprises	113.15	-	-
(ii)Others	1,873.17	-	-
(iii)Disputed dues- Micro and Small Enterprises	-	-	-
(iv)Disputed dues - Others	-	-	-

Particulars	Outstanding for following periods from due date of payment		
	More than 3 years		Total
(i) Micro and Small Enterprises	-	-	**113.15**
(ii)Others	-	-	**1,873.17**
(iii)Disputed dues- Micro and Small Enterprises	-	-	-
(iv)Disputed dues - Others	-	-	-

Trade Payables ageing schedule: As at 31st March,2025

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 years	2-3 years
(i) Micro and Small Enterprises	-	-	-
(ii)Others	2,709.95	370.37	-
(iii)Disputed dues- Micro and Small Enterprises	-	-	-
(iv)Disputed dues - Others	-	-	-

Particulars	Outstanding for following periods from due date of payment		
	More than 3 years		Total
(i) Micro and Small Enterprises	-	-	-
(ii)Others	-	-	**3,080.32**
(iii)Disputed dues- Micro and Small Enterprises	-	-	-
(iv)Disputed dues - Others	-	-	-

MANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHARATNABH LIMITED MUMBAI

Bheeni Agrawal

Shivam Kumar

9 Other current liabilities

Particulars	As at March 31,2026	As at March 31,2025
Advance from Customers	19.59	-
Salary Payable *	31.93	3.71
Statutory Dues Payable	33.11	58.71
Expenses Payable	22.41	-
Total	**107.04**	**62.42**

(*) Refer note number 25

10 Short term provisions

Particulars	As at March 31,2026	As at March 31,2025
Provision for Gratuity *	1.91	-
Provision for Income Tax	310.11	98.36
Total	**312.02**	**98.36**

*** Refer note number 26**

12 Long term loans and advances

Particulars	As at March 31,2026	As at March 31,2025
(Unsecured, Considered Good)		
Security Deposits	2.65	1.44
Others	-	3.50
Fixed deposits with banks having maturity of more than 12 months*	107.30	-
	109.95	**4.94**

* Fixed deposit of principal amount of Rs 95.50 lakhs is kept as collateral against export packing credit facility sanctioned by bank and principal amount of Rs 10 lakhs is kept against lien against bank guarantee issued by the bank.

13 Inventories

Particulars	As at March 31,2026	As at March 31,2025
Valued at lower of Cost or net realisable Value		
Raw Material	3,231.32	423.71
Finished Goods	204.04	286.73
Total	**3,435.36**	**710.44**

14 Trade receivables

Particulars	As at March 31,2026	As at March 31,2025
Unsecured, considered good (*)	3,646.31	4,107.22
Total	**3,646.31**	**4,107.22**

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SARATNABH LIMITED MUMBAI

(*) Refer note number 25

Trade Receivables ageing schedule: As at 31st March,2026

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 Months	6 months to 1 Year	1-2 Years
(i) Undisputed Trade receivables-considered good	3,643.18	-	3.13
(i) Undisputed Trade receivables-considered doubtful	-	-	-
(iii) Disputed trade receivables-considered good	-	-	-
(iv) Disputed trade receivables-considered doubtful	-	-	-

Trade Receivables ageing schedule: As at 31st March,2026

Particulars	Outstanding for following periods from due date of payment		
	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivables-considered good	-	-	**3,646.31**
(i) Undisputed Trade receivables-considered doubtful	-	-	-
(iii) Disputed trade receivables-considered good	-	-	-
(iv) Disputed trade receivables-considered doubtful	-	-	-

Trade Receivables ageing schedule: As at 31st March,2025

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 Months	6 months to 1 Year	1-2 Years
(i) Undisputed Trade receivables-considered good	4,106.87	-	0.24
(i) Undisputed Trade receivables-considered doubtful	-	-	-
(iii) Disputed trade receivables-considered good	-	-	-
(iv) Disputed trade receivables-considered doubtful	-	-	-

Trade Receivables ageing schedule: As at 31st March,2025

Particulars	Outstanding for following periods from due date of payment		
	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivables-considered good	-	0.11	**4,107.22**
(i) Undisputed Trade receivables-considered doubtful	-	-	-
(iii) Disputed trade receivables-considered good	-	-	-
(iv) Disputed trade receivables-considered doubtful	-	-	-

15 Cash and cash equivalents

Particulars	As at March 31,2026	As at March 31,2025
Cash & Cash Equivalents		
Cash in hand	62.20	58.61
Balances with banks	202.97	145.49
Other Bank Balance		
Balance in deposit accounts with original maturity of more than 3 months and less than 12 months*	40.57	-
Total	**305.74**	**204.10**

*Principal amount of Rs 40 lakhs is kept against lien against bank guarantee issued by the bank.

16 Short Term loans and advances (Unsecured, considered good)

Particulars	As at March 31,2026	As at March 31,2025
Advance given to Suppliers	155.09	101.84
Deposit with Suppliers	113.84	-
Advance to employees	8.28	9.76
	277.21	**111.60**

17 Other Current Assets

Particulars	As at March 31,2026	As at March 31,2025
Balance with statutory authorities	82.86	48.93
Prepaid Expenses	7.01	-
Preliminary Expenses for IPO	51.67	-
	141.54	**48.93**

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANA ACHINTYA BHUMI LIMITED MUMBAI

Note No. 11 Property,Plant and Equipment **(Rs in lakhs)**

Note No.11 (a): Property, Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation/ Amortisation			Net Block	
	Balance as at 1st April 2025	Additions during the year	Balance as at 31st March 2026	Balance as at 1st April 2025	Provided during the year	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
Factory premises	959.07	-	959.07	-	40.69	40.69	918.38	959.07
Plant & Machinery	86.90	4.32	91.22	19.29	5.59	24.88	66.34	67.61
Furniture and Fixtures	1.92	2.72	4.64	0.76	0.42	1.19	3.46	1.15
Vehicles	74.69	-	74.69	24.10	8.87	32.97	41.71	50.58
Office Equipments	27.58	0.76	28.34	4.24	2.81	7.04	21.30	23.34
Computers	9.87	0.71	10.58	4.47	2.99	7.46	3.12	5.40
Total (A)	**1,160.03**	**8.51**	**1,168.54**	**52.86**	**61.37**	**114.23**	**1,054.30**	**1,107.17**
P.Y Total	1,148.18	11.85	1,160.03	33.72	19.14	52.86	1,107.17	-

***Depreciation on the factory premises includes ₹25.06 lakhs pertaining to prior years, which has been recognised during the current year.**

Note No. 11(b) Capital Work-in-Progress

	As at March 31,2026	As at March 31,2025
Office Premises	220.96	-
Total	**220.96**	-

Capital Work-in-Progress (CWIP) Ageing Schedule
As at March 31,2026

	Less than 1 year
Office premises	220.96
Total	**220.96**

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHAJANAND RATNABH LIMITED MUMBAI

Shivam Kumar

SAHANARATNABH LIMITED
(FORMERLY KNOWN AS SAHANARATNABH PRIVATE LIMITED)
CIN : U74999MH2018PLC311545

Notes forming part of the financial statements

(Rs in lakhs)

18 Revenue from operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sales		
Sale of Products	25,449.19	18,497.58
Sale of Services	531.04	486.36
Total	**25,980.24**	**18,983.94**

19 Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest received	3.86	-
Rent Received	1.60	-
Miscellenous Income	-	1.50
Foreign Exchange Gain	173.06	2.02
Total	**178.52**	**3.52**

20 Cost of materials consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw Material		
Opening stock	423.71	414.18
Add : Purchase during the year	26,126.34	17,247.59
	26,550.05	17,661.77
Less : Closing Stock	(3,231.32)	(423.71)
Total	**23,318.74**	**17,238.06**

21 Changes in inventories Finished Goods, Stock in trade & Work in Progress

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Finished Goods		
Opening Stock	286.73	206.36
Less: Closing Stock	(204.04)	(286.73)
	82.68	**(80.37)**

22 Employee benefits expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salary and allowances	25.68	25.93
Director Remuneration	202.31	120.00
Gratuity Expense	41.56	-
Staff welfare expenses	5.97	19.38
Total	**275.52**	**165.31**

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANARATNABH LIMITED MUMBAI

Shivam Kumar

23 Finance Cost

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Expense	157.71	108.26
Other Borrowing Cost	15.42	4.04
Total	**173.14**	**112.30**

24 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Manufacturing Expenses		
Salary Expenses	241.85	233.55
Labour Charges	197.31	366.12
Electric Expenses	20.38	26.38
Factory Expenses	47.86	61.94
Others	21.83	23.17
	529.22	**711.16**
Administrative, Selling & Distribution Expenses		
Repairs & Maintenance:	7.29	5.36
Auditors Remuneration	4.29	-
Rates and Taxes	3.68	2.63
Insurance	2.67	2.18
Printing & stationery expenses	0.83	1.02
Travelling & Conveyance	4.84	14.91
Marketing Expenses	17.42	40.82
Legal & Professional charges	0.50	0.82
CSR Expenses	7.34	-
Miscellaneous Expenses	6.92	11.05
	55.78	**78.79**
Total	**585.00**	**789.95**

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHAMARATNABH LIMITED MUMBAI

SAHANARATNABH LIMITED

(FORMERLY KNOWN AS SAHANARATNABH PRIVATE LIMITED)

CIN : U74999MH2018PLC311545

Notes forming part of the financial statements

1 Company Overview

Sahanaratnabh Ltd (Formerly know as Sahanaratnabh Private Ltd) ('the Company') was incorporated on 05th July 2018 vide certificate of incorporation No U74999MH2018PTC311545 issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequently, the status of the Company was changed to public limited and the name of the Company was changed to Sahanaratnabh Ltd vide Special Resolution dated June 10, 2026 pursuant to conversion of the Company into public limited Company.The fresh certificate of incorporation consequent to conversion was issued on 07th July, 2026 by the Registrar of Companies, Mumbai bearing CIN No U74999MH2018PLC311545.

The Company is engaged in the business of trading, import, export and act as manufacturer in dealing with all types of Gold & precious ornaments.

Notes to accounting policies

1.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India ("Indian GAAP") under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. These financial statement have been prepared to comply in all material aspects with the accounting standards notified under 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provision of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous year

1.2 Use of estimates & Judgements

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 as of the date of the financial statements and the reported amounts of revenue and expenses during the reported period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 *Revenue recognition*

Revenue is recognized to the extent it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

Revenue from Sale of Goods

'Revenue from sale of goods are recognized as revenue when significant risks and rewards of ownership of the goods have passed to the buyer.

Revenue from Services

'Revenue from services are recognized as and when the services are rendered as per agreements and completion of services.

Other Income

Other Income are recognized on Accrual basis

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANARATNABH LIMITED MUMBAI

1.4 Property, Plant and Equipments

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method, as specified in Schedule II of the Companies Act, 2013. The estimated useful lives of assets are as follows:

Assets	Useful life
Factory and Office premises	60 years
Plant & Machinery	15 years
Office equipments	5 years
Furniture & Fixture	10 years
Computers	3 years
Motor Vehicle	8 years

Capital work in-progress represents expenditure incurred in respect of assets which are yet to be brought to it working condition for its intended use and are carried at cost. Cost includes related acquisition expenses, construction or development cost, borrowing costs capitalised and other direct expenditure.

1.5 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost of inventories is determined on weighted average. Cost for this purpose includes cost of direct materials, direct labour, appropriate share of overheads. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale

1.6 Employee benefits

Employee benefits includes various allowances, medical reimbursements which are accounted on the basis of liability accrued.

i) Contribution to define contribution schemes such as provident fund etc. are recognise as and where incurred .

ii) The Gratuity Benefits are classified as Post-Retirement Benefits as per AS15 (Revised2005) and the accounting policy is outlined as follows.

Actuarial gains and losses arise due to difference in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these actuarial gains and losses immediately in the statement of profit and loss as income or expense.

When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

During the current year, the Company has changed its method of accounting for gratuity from the cash basis to the accrual basis. Accordingly, gratuity liability has been recognised based on the actuarial valuation carried out by an independent actuary in accordance with the applicable accounting standards.

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANA RATNABH LIMITED MUMBAI

1.7 Borrowing costs

Borrowing costs are recognized as an expense in the period in which they are incurred except the borrowing costs attributable to the acquisition/ construction of qualifying assets which are capitalized as a part of the cost of the fixed assets, up to the date, the assets are ready for its intended use.

1.8 Foreign currency transcations

(i) Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. Monetary assets & liabilities denominated in foreign currency are translated into Indian Rupees at the rate of exchange prevailing at the transaction date.
(ii) The foreign currency monetary items are reported using the closing rate. Non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.
(iii) Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those at which they were initially recorded during the period or reported in previous financial statement are recognized as income or as expenses in the period in which they arise except in case of Long Term Liabilities.

1.9 Extraordinary, Exceptional, Prior Period Items and Changes in Accounting Policies

(a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control oft he Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.
(b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure Improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

1.10 Taxes on income

Income Tax expense is accounted for in accordance with AS- 22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. As per the past records and future aspects of the company, calculation of deferred tax assets/liabilities is not made.

1.11 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is also made in notes when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANARATNABH LIMITED MUMBAI

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1.12 Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

1.13 Cash and cash equivalents

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

1.14 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

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SAHANA RATNABHI LIMITED MUMBAI

SAHANARATNABH LIMITED
(FORMERLY KNOWN AS SAHANARATNABH PRIVATE LIMITED)
CIN : U74999MH2018PLC311545

Notes forming part of the financial statements

25 Related Party Transactions
Details of related parties :

Key Management Personnel (KMP)	Shubhendu Goyal Bheeni Agrawal Laxmi Agrawal (Relative of Director) Kailashchandra Agrawal (Relative of Director)
Enterprise over which key management personnel or relative of such personnel is able to exercise significant control (AEP)	M/s Ratnabh Diagems (Proprietorship Concern of Mr. Shubhendu Goyal) M/s Sahana Asethetic LLP (Mrs. Bheeni Agrawal is the designated partner)

(i) Disclosure in respect of material transactions with related parties: (Rs in lakhs)

	Particulars	Name of Related Parties	31st March 2026	31st March 2025
1	**Salary paid**	Shubhendu Goyal	60.00	60.00
		Bheeni Agrawal	60.00	60.00
		Kailashchandra Agrawal	3.10	-
		Laxmi Agrawal	3.10	-
2	**Commission paid**	Ratnabh Diagems	82.31	-
3	**Rent Received**	Sahana Asethetic LLP	1.60	-
4	**Long term Borrowings**			
	Opening	Shubhendu Goyal	462.98	128.25
		Bheeni Agrawal	201.48	170.18
	Loans Received during the year	Shubhendu Goyal	635.75	370.45
		Bheeni Agrawal	65.69	32.00
	Loans Repaid during the year*	Shubhendu Goyal	1,086.75	35.72
		Bheeni Agrawal	240.15	0.70
	Closing Balance	Shubhendu Goyal	11.98	462.98
		Bheeni Agrawal	27.02	201.48
	* The amount of loans repaid includes funds utilized for the subscription of shares			
5	**Issue of Equity Shares**	Shubhendu Goyal	621.83	-
		Bheeni Agrawal	94.89	-

(ii) Disclosure in respect of outstanding balances with related parties: (Rs in lakhs)

Particulars	Relationship	31st March 2026	31st March 2025
Long Term Borrowings	Key Management Personnel (KMP)	39.00	664.46
Issue of Equity Shares	Key Management Personnel (KMP)	716.72	-
Rent receivable	Enterprise over which key management personnel or relative of such personnel is able to exercise significant control (AEP)	1.60	-
Salary Payable	Key Management Personnel (KMP)	4.50	3.61

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Notes forming part of the financial statements

26 Employee Benefit

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Interest Cost - It is the increase in the plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost - It is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss - It occurs when the experience of the plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

Particulars	As at March 31, 2026
Net Liability as at the Beginning of the Period	-
Net Expenses in P/L A/c	41.56
Benefits Paid by the company	-
Contributions to plan assets	-
Net Liability as at the End of the Period	41.56

(ii) Expenses Recognised in Statement of Profit and Loss during the Year:

Particulars	As at March 31, 2026
Interest Cost	33.76
Current Service Cost	7.80
Past Service Cost	-
Expected Return on Plan Assets	-
Curtailment Cost (Credit)	-
Settlement Cost (Credit)	-
Net Actuarial (gain) / loss	-
Total	41.56

(iii) Changes in Benefit Obligations:

Particulars	As at March 31, 2026
Opening Defined benefit Obligation	-
Current service Cost	7.80
Interest Cost for the Year	33.76
Actuarial Losses (gains)	-
Benefits Paid	-
Closing Defined benefit Obligation	-
Total	41.56

(iv) Actuarial Assumptions

Particulars	As at March 31, 2026
Rate of discounting	7.27%
Salary Escalation	6.00%
Attrition Rate	5.00%
Mortality Rate during employment Indian	Indian Assured Lives Morality (2012-2014) Urban

During the current year, the Company has changed its method of accounting for gratuity from the cash basis to the accrual basis. Accordingly, the gratuity liability has been recognised based on an actuarial valuation carried out by an independent actuary in accordance with the applicable accounting standards.

As this is the first year of adopting the accrual basis of accounting for gratuity, the comparative figures for the previous year have not been presented and, accordingly, are not comparable with those of the current year.

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

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SAHANARATNABH LIMITED
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Notes forming part of the financial statements

27 Earnings per equity share

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit after tax (A) (Rs in lakhs)	**1,214.16**	**550.46**
Weighted average number of shares outstanding at the year end (Nos.)		
Equity shares outstanding at the beginning of the year (Nos.)	1,00,000	1,00,000
Equity shares issued during the year (Nos.)	44,700	-
Equity shares outstanding at the end of the year (Nos.)	1,44,700	1,00,000
Weighted average number of shares outstanding during the year	1,04,041	1,00,000
Basic earning per share (Rs.)	**1,166.99**	**550.46**
Diluted earning per share (Rs.)	**1,166.99**	**550.46**
Face value per share (Rs.)	**10**	**10**

28 Segment Reporting

The Company operates primarily in the business of manufacturing and trading of gold and diamond jewellary. Hence, no separate segment reporting is presented as the company operates in a single business segment.

29 Payment to Auditor

(Rs in lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Statutory Audit Fees	3.00	-
Tax Audit Fees	-	-
Others	1.29	-
Total	**4.29**	**-**

30 Foreign Exchange Earning and Outgo

(Rs in lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Export at FOB	7,544.22	6,509.34
Foreign Exchange Outgo		
For purchase & Services at CIF	2,350.99	3,356.49
Expenditure	-	-
Total	9,895.21	9,865.83

31 Contingent Liabilities

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Performance Bank Guarantee issued by bank	50.00	-
Total	**50.00**	**-**

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANARATNABH LIMITED MUMBAI

Shivam Kumar

SAHANARATNABH LIMITED
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CIN : U74999MH2018PLC311545

Notes forming part of the financial statements

32 Other Statutory information

i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) The Company have availed borrowings from banks on the basis of security of current assets & Factory premises and consequently, monthly statement submitted with bank are in agreement with the books of accounts

iii) The Company has not defaulted in payment to banks or financial institutions and the Company has not been declared as wilful defaulter by any bank or any financial institutions.

iv) The Company do not have any transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

v) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

vi) The Company is in compliance with the number of layers in accordance with clause 87 of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017, and there are no companies beyond the specified layers.

vii) No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person except as disclosed in note 25 to the finanical statements under related parties.

viii) **Undisclosed Income**
The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax act, 1961.

There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the period.

33 During the year the Company was required to spend a sum of Rs 7,34,165 towards CSR in terms of the provisions of section 135 of the Companies out of which the company has spend a sum of Rs 7,34,165 in the current year.

34 The financial statements for the year ended March 31, 2025 were audited by another firm of Chartered Accountants and the same has been reclassified, wherever considered necessary, to conform with the current year's presentation.

35 All figures are reported in lakhs unless otherwise stated.

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANARATNABH LIMITED MUMBAI

Shivam Kumar

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CIN : U74999MH2018PLC311545

Notes forming part of the financial statements

36 Ratio as per the Schedule III requirements

a) Current ratio

Particulars	31-Mar-26	31-Mar-25
Current Asset	7,806.17	5,182.30
Current Liability	6,291.90	4,024.25
Ratio	1.24	1.29
% Change from previous year	-3.66%	

b) Debt -Equity Ratio

Particulars	31-Mar-26	31-Mar-25
Total Debt	3,949.69	3,949.69
Shareholders Equity	2,785.87	855.00
Ratio	1.42	4.62
% Change from previous year	-69.31%	

The Debt-Equity Ratio has changed significantly during the year primarily due to the conversion of unsecured loans amounting to Rs. 716.72 lakhs outstanding from the directors into 44,700 equity shares of Rs. 10 each issued at a premium of Rs. 1,593.40 per share. Consequently, the Company's borrowings have reduced and shareholders' equity has increased, resulting in a corresponding improvement in the Debt-Equity Ratio.

c) Debt Service Coverage Ratio

Particulars	31-Mar-26	31-Mar-25
Earnings before Interest and Tax	1,835.44	855.37
Debt Service	173.14	148.55
Ratio	10.60	5.76
% Change from previous period/ year	84.11%	

The Debt Service Coverage Ratio (DSCR) improved during the year primarily due to higher profitability and the conversion of term loans into working capital loans. The conversion reduced the principal repayment obligations, thereby strengthening the Company's debt servicing capacity.

d) Return on Equity Ratio

Particulars	31-Mar-26	31-Mar-25
Profit after tax	1,214.16	550.46
Shareholder's Equity	2,785.87	855.00
Ratio	0.44	0.64
% Change from previous period/ year	-32.30%	

The Return on Equity Ratio has decreased during the year primarily due to an increase in shareholders' equity arising from the conversion of unsecured loans amounting to Rs. 716.72 lakhs outstanding from the directors into 44,700 equity shares of Rs. 10 each issued at a premium of Rs. 1,593.40 per share. The increase in the equity base has resulted in a reduction in the Return on Equity Ratio despite the Company's operating performance.

e) Inventory Turnover Ratio

Particulars	31-Mar-26	31-Mar-25
Sales	25,980.24	18,983.94
Average Inventory	2,072.90	665.49
Ratio	12.53	28.53
% Change from previous period/ year	-56.06%	

The Inventory Turnover Ratio has decreased during the year primarily due to a proportionately higher increase in average inventory as compared to the increase in the cost of goods sold/sales. The Company increased its inventory levels to support higher business operations and anticipated demand, resulting in a lower inventory turnover ratio during the year.

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

SAHANARATNABH LIMITED MUMBAI

Shivam Jaiman

f) Trade receivables turnover ratio

Particulars	31-Mar-26	31-Mar-25
Net sales	25,980.24	18,983.94
Average trade receivables	3,876.77	3,194.06
Ratio	6.70	5.94
% Change from previous period/ year	12.75%	

g) Trade payables turnover ratio

Particulars	31-Mar-26	31-Mar-25
Net Purchases	26,126.34	17,247.59
Average trade payables	2,533.32	2,592.07
Ratio	10.31	6.65
% Change from previous period/ year	54.99%	

The Trade Payables Turnover Ratio has improved during the year primarily due to a reduction in the average trade payables despite an increase in purchases. The decrease in the average outstanding balance of trade payables resulted in a higher Trade Payables Turnover Ratio during the year.

h) Net capital turnover ratio

Particulars	31-Mar-26	31-Mar-25
Sales	25,980.24	18,983.94
Average Working Capital	1,336.16	1,182
Ratio	19.44	16.06
% Change from previous period/ year	21.06%	

i) Net profit ratio

Particulars	31-Mar-26	31-Mar-25
Net profit after tax	1,214.16	550.46
Sales	25,980.24	18,983.94
Ratio	0.05	0.03
% Change from previous period/ year	61.17%	

The Net Profit Ratio has increased during the year primarily due to higher sales and improved profit margins. The increase in revenue, coupled with better operational efficiency and profitability, has resulted in an improvement in the Net Profit Ratio compared to the previous year.

j) Return on Capital employed

Particulars	31-Mar-26	31-Mar-25
Earning before interest and taxes	1,835.44	855.37
Capital employed	6,746.36	3,053.30
Ratio	0.27	0.28
% Change from previous period/ year	-2.89%	

The accompanying notes form an integral part of the financial statements

As per our report of even date
For Kansal Singla & Associates
Chartered Accountants
Firm Registration Number: 003897N

Shivratan Agarwal
Partner
Membership Number: 133109
Place: Mumbai
UDIN: 26133109OBJXLO5230
Place: Mumbai
Date: 5th August, 2026

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

Bheeni Agrawal
Director
Din: 08036461

Rahul Sharma
Company Secretary
M. No: A-64831

Shubhendu Goyal
Director
Din: 08060445

Shivam Kumar
Chief Financial Offier
M. No. 468029