



AUDIT REPORT
&
ANNUAL STATEMENTS
FIN. YEAR: 2025-2026

ALUWIND INFRA-TECH LIMITED
(Formerly known as Aluwind Architectural Limited)

MUMBAI



R Kejriwal & Co.

Chartered Accountants

2, Aastha, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002
Email-id: audit@rkejriwal.com, Tel: 261-3599664

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALUWIND INFRA-TECH LIMITED

(Formerly known as Aluwind Architectural Limited)

Report on the Audit of Standalone Financial Statements:

Opinion:

We have audited the accompanying standalone financial statements of **ALUWIND INFRA-TECH LIMITED** (Formerly known as *Aluwind Architectural Limited*) ("The Company") which comprises the Balance Sheet as on 31st March 2026 the Statement of Profit and Loss and Cash Flow statement for the year ended 31st March 2026 and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 (or Loss) and its cash flows for the year ended on that date.

Basis for Opinion

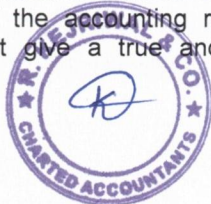
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity 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.

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 to be the key audit matters to be communicated in our report.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 Responsibility for the Audit of the Standalone 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 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; to design and perform audit procedures responsive to those risks; and to obtain audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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 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 the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity 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.

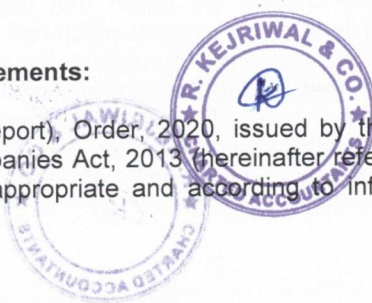
Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the result 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 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:

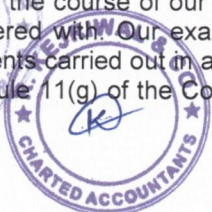
1. As required by the Companies (Auditor's Report), Order, 2020, issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (hereinafter referred to as 'order'), and on the basis of test check as we considered appropriate and according to information and explanation



provided to us, we enclose in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the said Order.

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

- 2.1 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
- 2.2 In our opinion, proper books of account as required by law have been kept by the company from our examination of those books.
- 2.3 The Balance Sheet, Profit and Loss statement and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- 2.4 In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- 2.5 On the basis of written representations received from the directors, as on March 31, 2026, taken on record by the Board of directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director under section 164(2) of the Act
- 2.6 With respect to the adequacy of internal financial controls over financial reporting of the company and the operative effectiveness of such controls, refer to the separate report in "Annexure B";
- 2.7 With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- 2.8 With respect to the others 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) There were no pending litigations which would impact the financial position of the company.
 - (ii) The company did not have any material foreseeable losses on long term contracts including derivative contracts.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.
 - (iv)(i) As per management representation letter, no funds other than disclosed by way of notes to accounts 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 or entities, 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;
 - (ii) There were no funds which have been received by the company from any person(s) 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; and
 - (iii) The company does not contain any material mis-statement on the above representations under sub-clause (i) and (ii).
- (v) No dividend has been declared by the Company during the year.
- (vi) Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have



Annexure "A" to Auditors' Report

(The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members to the members of ALUWIND INFRA-TECH LIMITED (Formerly known as Aluwind Architectural Limited) as on the financial statements for the year ended March 31, 2026)

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

1	Property, Plant, Equipment and Intangible Assets	
(a)	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant, equipment and intangible assets.	Yes
(b)	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	The management have conducted physical verification of fixed assets in accordance with its policy of physical verification in a phased manner. In our opinion, such frequency is reasonable having regard to the size of the Company and the nature of its fixed assets. As explained to us, the discrepancies noticed on physical verification as compared to book records maintained, were not material and have been properly dealt with in the books of account.
(c)	Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	Yes
(d)	Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer.	No
(e)	Whether any 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.	No
2	Inventories	
(a)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account;	The management have conducted physical verification of inventory in accordance with its policy of physical verification. In our opinion, the physical verification process is reasonable having regard to the size of the Company and the nature of its inventory. As explained to us, the discrepancies noticed on physical verification as compared to book records maintained, were not material and have been properly dealt with in the books of account.
(b)	Whether Company has availed Working Capital Loan(s) from banks or financial institutions by pledging current assets and the sanction limit(s) by combining limit of all banks or financial institutions exceed Rs 5 Crore and if so. Whether quarterly result or statement filed by the company with such banks or financial institutions are in line with the accounting books.	Yes
3	Investments, guarantees, securities and loans	
	Whether the company has made investment in, provide any guarantee or security or granted any loans, secured or unsecured to companies, firms, LLPs or any other parties.	No
(a)	Whether the investment made, guarantees provided, security given and terms and conditions of the grant of such loans are not prejudicial to the company's interest;	NA
(b)	Whether receipt of the principal amount and interest are regular. If not provide details thereof; and	NA
(c)	if amount is overdue then total amount overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal and interest;	NA
(d)	Whether any loan or advances granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loan given to the same party. If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loan and the percentage of the aggregate to the total loans or advances in the nature of loan granted during the year.	NA



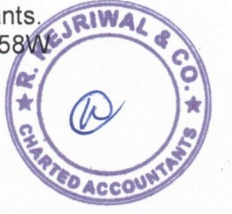
not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

Place: Surat
Date: 01/05/2026

For R Kejriwal & Co
Chartered Accountants
Firm Reg. No. 133558M

Khushboo

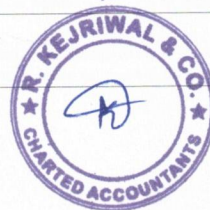
Khushboo Shah
Partner
M. No. 171607
PAN: AAPFR9048C
UDIN: 26171607EQMMM8097



ALUWIND INFRA-TECH LIMITED
(Formerly known as Aluwind Architectural Limited)
CIN:L74210MH2003PLC140090

604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra- 400064
Website: www.aluwind.net ; Email: compliance@aluwind.net

	(e)	Whether the company has taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transaction and the amount in each case.	NA
	(f)	Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, provide details thereof and also report if the company has defaulted in repayment of such loan raised.	NA
10		Money raised	
	(a)	Whether moneys raised by way of initial public offer or further public offer (including debt instrument) were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported;	Yes
	(b)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 and section 62 of the Companies Act, 2013 have been complied with and the fund raised have been used for the purpose for which the fund were raised, if not, the details in respect of amount involved and nature of non compliances.	No
11		Fraud	
	(a)	Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; If yes, the nature and the amount involved be indicated.	To the best of our knowledge and according to the information and explanations given to us, there have been no cases of fraud on or by the Company noticed or reported during the year under report
	(b)	whether any 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;	Nil
	(c)	whether the auditor has considered whistle-blower complaints, if any, received during the year by the company	Nil
12		Nidhi Company	
		Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	NA
13		Related Parties Transactions	
		Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	As per the information and explanation provided to us and records produced before us, the company has complied with the provisions.
14		Internal Audit	
		Whether the company has an internal audit system commensurate with the size and nature of its business, if Yes, whether the reports of the Internal Auditors for the period under audit were considered.	Yes
15		Non-cash Transactions	
		Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	NA
16		Registration with RBI	
	(a)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration is obtained.	NA
	(b)	Whether the company has conducted Non-Banking or Housing Finance activities without a valid Certificate of Registration (CoR) from RBI as per Reserve Bank of India Act, 1934	NA



	(c)	Whether the company is Core Investment Company (CIC) as defined in the regulations made by the RBI, if so, whether it continue to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria.	NA
	(d)	Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	NA
17		Cash Losses Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year if so the amount of cash losses.	NA
18		Resignation of Previous Statutory Auditor Whether there has been any resignation of the Statutory Auditor during the year, if so, whether consideration has been taken for the issues, objections or concerns raised by the outgoing auditors	No
19		Material Uncertainty On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is 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;	Yes
20		Corporate Social Responsibility	
	(a)	whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	No
	(b)	whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	No
21		Qualification or Adverse Remark for CFS Companies Whether there have been any qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) order (CARO) reports of the companies included in the Consolidated Financial Statement, if yes the details of the companies and the paragraph number of the CARO report containing the qualifications or adverse remark.	No

For R Kejriwal & Co
Chartered Accountants

Khushboo Shah
Khushboo Shah
Partner
M No: 171607
FRN: 133558W
Place: Surat
Date: 01/05/2026



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	(c)	Whether the company is Core Investment Company (CIC) as defined in the regulations made by the RBI, if so, whether it continue to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria.	NA
	(d)	Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	NA
17		Cash Losses Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year if so the amount of cash losses.	NA
18		Resignation of Previous Statutory Auditor Whether there has been any resignation of the Statutory Auditor during the year, if so, whether consideration has been taken for the issues, objections or concerns raised by the outgoing auditors	No
19		Material Uncertainty On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is 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;	Yes
20		Corporate Social Responsibility	
	(a)	whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	No
	(b)	whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	No
21		Qualification or Adverse Remark for CFS Companies Whether there have been any qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) order (CARO) reports of the companies included in the Consolidated Financial Statement, if yes the details of the companies and the paragraph number of the CARO report containing the qualifications or adverse remark.	No

For R Kejriwal & Co
Chartered Accountants

Khushboo Shah

Khushboo Shah
Partner
M No: 171607
FRN: 133558W
Place: Surat
Date: 01/05/2026



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, and based on our audit and the report of the independent third-party internal control reviewer, the Company has, in all material respects, maintained adequate internal financial controls over financial reporting as of **31 March 2026**, and such internal financial controls were operating effectively based on the 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 ICAI.

Place: Surat

Date: 01/05/2026

For R Kejriwal & Co
Chartered Accountants
Firm Reg. No. 133558W

Khushboo

Khushboo Shah
Partner
Membership No. -171607
PAN: AAPFR9048C



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STANDALONE BALANCE SHEET AS AT YEAR ENDED 31.03.2026

(Amount in Lacs)

	Notes	As on 31.03.2026	As at 31.03.2025
EQUITY AND LIABILITIES			
I Shareholders' Funds			
Share Capital	3	2,484.74	2,484.74
Reserves and Surplus	4	4,536.36	3,484.35
Money received against share warrants		-	-
		7,021.10	5,969.09
II Share Application Money pending allotment		-	-
III Non-Current Liabilities			
Long Term Borrowings	5	261.49	112.74
Deferred Tax Liabilities(Net)		-	-
Other Long term Liabilities		-	-
Long-term provisions	6	16.74	15.17
		278.23	127.91
IV Current Liabilities			
Short term Borrowings	7	3,870.46	1,196.72
Trade Payables			
- Total outstanding dues of micro and small ent. and	8	313.90	266.41
- Total outstanding dues other than micro and small ent.		3,693.38	2,304.93
Other current liabilities	9	778.87	1,154.44
Short Term Provisions	10	88.72	50.35
		8,745.34	4,972.85
TOTAL		16,044.66	11,069.85
ASSETS			
I Non-Current Assets			
Property, Plant and Equipment and Intangible assets			
- Property, Plant and Equipment	11	947.37	687.94
- Intangible assets		0.09	0.09
- Capital work-in-progress		-	-
- Intangible Assets under development		11.38	9.68
Non-current investments	12	1,348.07	415.93
Deferred tax assets (net)		20.40	12.95
Long term Loans and Advances	13	15.29	-
Other Non-Current Assets	14	98.22	87.97
		2,440.81	1,214.56
II Current Assets			
Current Investments		-	-
Inventories	15	5,755.97	3,054.10
Trade Receivables	16	3,905.14	2,941.93
Unbilled Revenue	17	3,275.19	2,625.42
Cash and Cash Equivalents	18	325.15	642.12
Short Term Loans and Advances	19	112.48	334.94
Other Current Assets	20	229.92	256.79
		13,603.85	9,855.30
TOTAL		16,044.66	11,069.85
III Significant Accounting Policies	2		

See accompanying notes to the financial statements.

As per our report of even date

For R Kejriwal & Co
Chartered Accountants

Khushboo Shah
Khushboo Shah
Partner
M No: 171607
FRN: 133558W



Place: Surat
Date: 01/05/2026



For and on behalf of the Board

Murli Manohar
Murli Manohar
Ramshankar Kabra
Director
DIN: 00178667

Varsha Amrutlal Shah
Varsha Amrutlal Shah
Chief Financial Officer

Place: Mumbai
Date: 01/05/2026

Rajesh Kabra
Rajesh Kabra
Director
DIN: 00178688
Harsh Singh Solanki
Harsh Singh Solanki
Company Secretary
M. No: A64393

STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2026

		(Amount in Lacs)	
	Note	For the year ended 31.03.2026	For the year ended 31.03.2025
I Income			
Revenue From Operations (Net)	21	13,856.49	10,922.48
Other income	22	154.29	130.00
TOTAL INCOME		14,010.78	11,052.47
II Expenditure			
Cost of Materials Consumed	23	10,171.41	8,274.36
Purchase of Stock In trade	24	29.02	-
Changes in inventory of finished goods, work-in-progress and Stock-in-Trade	25	(503.29)	(663.84)
Employee benefit expenses	26	1,696.82	1,477.15
Finance cost	27	216.29	120.14
Depreciation & Amortization	11	174.59	110.00
Other Expenses	28	816.49	636.32
TOTAL EXPENDITURE		12,601.33	9,954.13
III Profit before Exceptional & Extraordinary items & tax		1,409.45	1,098.34
Add/(less) exceptional items		-	-
IV Profit before extraordinary items and tax		1,409.45	1,098.34
Add/(less) Extraordinary items		-	-
V Profit Before Tax		1,409.45	1,098.34
Tax expense:			
Current Tax		366.08	279.64
Deferred Tax		(7.45)	(7.25)
Earlier year Taxes		(1.18)	13.82
VI Profit /(Loss) from Continuing Operations		1,052.01	812.14
VII Profit /(Loss) from Discontinuing Operations			
Less: Tax Expenses of Discontinuing Operations		-	-
VIII Profit /(Loss) from Discontinuing Operations after Tax		-	-
IX Profit / (Loss) for the year		1,052.01	812.14
X Earning per Equity Share			
Basic		4.23	3.27
Diluted		4.23	3.27
XI Notes on accounts	29		

As per our report of even date
For R Kejriwal & Co
Chartered Accountants

Khushboo
Khushboo Shah

Partner
M No: 171607
FRN: 133558W

Place: Surat
Date: 01/05/2026



For and on behalf of the Board

Murli Manohar
Murli Manohar
Ramshankar Kabra

Director
DIN: 00178667

Varsha Amrutlal Shah
Varsha Amrutlal Shah
Chief Financial Officer

Place: Mumbai
Date: 01/05/2026

Rajesh Kabra
Rajesh Kabra

Director
DIN: 00178688

Harsh Singh Solanki
Harsh Singh Solanki
Company Secretary
M. No: A64393

Murli Manohar

Rajesh Kabra

Varsha Amrutlal Shah

Harsh Singh Solanki

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2026

		(Amount in Lacs)	
		01.04.2025- 31.03.2026	01.04.2024- 31.03.2025
A	Cash flow from operating activities:		
	Net Profit before tax as per Profit And Loss A/c	1,409.45	1,098.34
	<i>Adjusted for:</i>		-
	Depreciation	174.59	110.00
	Interest & Finance Cost	216.29	120.14
	Interest Income	(42.68)	(44.81)
	(Profit)/ loss on sale of assets	-	(0.06)
	Capital gain on sale of investments	(57.11)	(26.42)
	Operating Profit Before Working Capital Changes	1,700.54	1,257.20
	<i>Adjustments for Working Capital Changes:</i>		
	Decrease/(Increase) in Inventories	(2,701.87)	(1,920.29)
	Decrease/(Increase) in Trade Receivables and unbilled revenue	(1,612.99)	(2,190.46)
	Decrease/(Increase) in Short Term Loan & Advances	222.45	(278.59)
	Decrease/(Increase) in Other Current Assets	26.87	(132.32)
	Increase/(Decrease) in Trade Payable	1,435.94	1,117.46
	Increase/(Decrease) in Other Current Liabilities	(375.57)	593.26
	Increase/(Decrease) in Short Term Provisions	(3.96)	11.46
	Cash Generated From Operations	(1,308.57)	(1,542.27)
	Direct Tax Paid	322.56	342.67
	Net Cash Flow from/(used in) Operating Activities:	(1,631.14)	(1,884.93)
B	Cash Flow From Investing Activities:		
	Purchase of Fixed Assets and Intangible assets	(435.73)	(152.36)
	Sale of Fixed Assets	-	1.50
	Proceeds from other investment	(875.03)	(336.90)
	Decrease/(Increase) in Other Non-Current Assets	(10.25)	(30.87)
	Decrease/(Increase) in Long Term Loan & Advances	(15.29)	152.86
	Increase/(Decrease) in Long Term Provisions	1.57	(2.95)
	Interest Income	42.68	44.81
	Net Cash flow from /(Used in) Investing Activities:	(1,292.04)	(323.91)
C	Cash Flow from Financing Activities:		
	Proceeds From Share Capital	-	660.00
	Proceeds From Share Premium	-	2,040.01
	Proceeds from Long Term Borrowing (Net)	148.75	45.97
	Proceeds from Short-term borrowings	2,673.74	14.23
	Interest & Finance Cost	(216.29)	(120.14)
	Net Cash Flow from/(used in) Financing Activities	2,606.20	2,640.07
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(316.97)	431.22
	Cash & Cash Equivalents As At Beginning of the Year	642.12	210.90
	Cash & Cash Equivalents As At End of the Year	325.15	642.12

For R. Kejriwal & Co.
Chartered Accountants

Khushboo
Khushboo Shah
Partner
M No: 171607
FRN: 133558W



For and on behalf of the Board of Directors

Murli Manohar Ramshankar Kabra
Murli Manohar Ramshankar Kabra
Director
DIN: 00178667

Varsha Amrutlal Shah
Varsha Amrutlal Shah
Chief Financial Officer

Place: Mumbai
Date: 01/05/2026

Rajesh Kabra
Rajesh Kabra
Director
DIN: 00178688

Harsh Singh Solanki
Harsh Singh Solanki
Company Secretary
M. No: A64393

Place: Surat
Date: 01/05/2026



NOTE-1 CORPORATE INFORMATION:

ALUWIND INFRA-TECH LIMITED (Formerly known as Aluwind Architectural Limited) is a public company domiciled in India and was incorporated on April 22, 2003. The address of its corporate office is at 604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra- 400064. The Company is engaged in the business of fabrication and installation of Aluminium Windows and Glass Facade Work. The Company got listed on NSE Emerge on April 09, 2024. The name of the company was changed to Aluwind Infra-tech Limited w.e.f. April 16, 2025.

NOTE-2 SIGNIFICANT ACCOUNTING POLICIES :

2.1 Basis of Preparation and presentation of Financial Statements:

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following:

These financial statements have been prepared on a historical cost basis.

The financial statements are presented in Indian Rupee (INR/₹). All the values are rounded off to the nearest lakhs, except when otherwise indicated.

2.2 Use of Estimates:

The preparation of financial statements in conformity with IGAAP requires the Management of the Company to make judgements, estimates and assumptions in the application of the accounting policies that affect the reported amounts of assets, liabilities, income, expenses and disclosure of contingent assets and liabilities. Accounting estimates could change from period to period. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the Statement of Assets and Liabilities based on current / non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within 12 months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is Expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within 12 months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has determined its operating cycle, as explained in schedule III of the Companies Act, 2013, as twelve months, having regard to the nature of business being carried out by the Company. The same has been considered for classifying assets and liabilities as current and non-current while preparing the financial statements.

2.4 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash on hand and at banks and short-term investments with original maturity of three months or less, which are subject to an insignificant risk of changes in value. It also includes fixed deposits made by the Company, which are marked as lien against the bank guarantees offered by the Company.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



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2.5 Revenue recognition:

The Company derives revenue primarily from the fabrication and installation of Aluminium Windows and Glass Facade Work on client premises under contractual agreements. The Company enters into fixed price contracts with its customers and recognises the revenue on same based on the accounting prescribed under AS – 7 i.e., "Construction Contracts".

Contract Revenue is recognized only to the extent of cost incurred till such time the outcome of the job cannot be ascertained reliably. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

Expected loss, if any, on the construction/project related activity is recognised as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of costs and related incidental income not included in contract revenue are taken into consideration.

Revenue from contracts for the rendering of design services and other services which are directly related to the construction of an asset is recognised on similar basis as stated above.

Revenue excludes amounts collected on behalf of government authorities such as Goods and Service Tax (GST), returns, trade allowances, rebates and amounts collected on behalf of third parties.

2.6 Inventories:

Inventory includes raw materials, work-in-progress, stores and spares and finished goods which are valued at lower of cost or net realisable value. The Company used Weighted average method or Specific Identification Method for valuing its inventory.

Cost of inventory comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale.

The Company reviews the condition of its inventories and makes provision against obsolete and slow – moving inventory items which are identified as no longer suitable for sale or use. Obsolete and slow – moving items are valued at cost or estimated net realisable value, whichever is lower. Any write down of inventories is recognised as an expense during the year. However, the value of raw materials, stores and spares is not impaired to its net realisable value and is carried at cost where the finished good in which they are used is sold at or above cost.

2.7 Property, Plant and Equipment and Intangible Assets:

Items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, but includes import duties and other non – refundable purchase taxes and any directly attributable costs of bringing the asset to working condition and location for its intended use, including relevant borrowing costs.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance cost are charged to the Statement of Profit and Loss during the period in which they were incurred.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Material items such as spare parts, stand-by equipment and service equipment are classified as property, plant and equipment when they meet the definition of property, plant and equipment as specified in AS 10 – Property, Plant and Equipment.

An item of property, plant, and equipment is derecognised upon its disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal of the item of property, plant and equipment is included in the Statement of Profit and Loss.

Capital subsidy receivable, if any has been deducted from the gross block of the Property, Plant & equipments.

An item of property, plant and equipment that is not ready for its intended use on the date of the Balance Sheet is disclosed as "Capital work-in-progress".



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Intangible assets are stated at the original cost net of tax/duty credits availed if any, less accumulated amortization and cumulative impairment. Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are amortised over their useful life as follows:

- Specialised software: over a period of six years.
- Technical know-how: over a period of six years in case of foreign technology and three years in the case of indigenous technology.
- Development costs for new products: over a period of five years.

Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets. Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "intangible assets underdevelopment". Amortisation on impaired assets is provided by adjusting the amortisation charges in the remaining periods so as to allocate the asset's revised carrying amount over its remaining useful life.

2.8 Depreciation And Amortization:

Depreciation is the systematic allocation of the depreciable amount of property, plant and equipment over its useful life and is provided on a WDV method as prescribed in Schedule II to the Companies Act, 2013 ("the Act") or as per technical assessment by the Management.

Freehold land with indefinite life is not depreciated.

Depreciable amount for property, plant and equipment is the cost of property, plant and equipment less its estimated residual value. The useful life of property, plant and equipment is the period over which it is expected to be available for use by the Company or the number of production or similar units expected to be obtained from it by the Company. The Company has considered the useful lives prescribed by Schedule II of the Act, for the purpose of depreciating its property, plant and equipment.

Depreciation on additions is provided on a pro – rata basis from the month of installation or acquisition and in case of projects from the date of commencement of commercial production. Depreciation on deductions / disposals is provided on a pro-rata basis up to the month preceding the month of deduction / disposals.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

2.9 Impairment:

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- the provision for impairment loss, if any; and
- the reversal of impairment loss recognised in previous periods, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- in the case of an individual asset, at the higher of the net selling price and the value in use;
- in the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.

2.10 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.

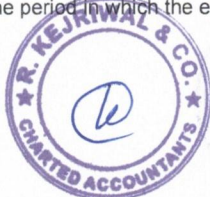
On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the Financial statements at lower of cost and fair value determined for each category separately. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.11 Employee Benefits:

(i) **Short term employee benefits:** All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognised in the period in which the employee renders the related service.



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(ii) Post-employment benefits:

Defined contribution plans

The Company recognizes contribution payable to the provident fund scheme as an expense, during the period in which employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

Defined benefit plans

The company's liabilities under Payment of Gratuity Act is determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method.

The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the related obligations at the Balance Sheet date.

Actuarial gains and losses, Current service cost and interest obligation thereon are recognised immediately in the Statement of Profit and Loss as Employee Benefit Expenses.

Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs. Past service cost is recognised as expense on a straight-line basis over the average period until the benefits become vested.

2.12 Finance Cost:

General and specific borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use and borrowing cost are being incurred. A qualifying asset is an asset that necessarily takes a substantial time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period they are incurred.

Borrowing cost includes interest expense, commitment charges, amortisation of discounts and ancillary costs incurred in connection with borrowing of funds. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

2.13 Earnings Per Share:

Basic earnings 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. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, bonus element in right issue, share split, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.14 Income Taxes:

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is recognised on timing differences between the income accounted in financial statements and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets relating to unabsorbed depreciation/business losses/losses under the head "capital gains" are recognised and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.



2.15 Accounting of Indirect Tax:

The Company is recording sales and purchases on exclusive method and GST are not passed through the Statement of Profit and Loss of the Company.

	As at 31.03.2026 (Amount in Lacs)
Gross Sales*	15,582.51
Less: GST	2,375.79
Net Sales	<u>13,206.72</u>

* It excludes sales from application of AS-7.

2.16 Provision, Contingent Liabilities and Contingent Assets:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and 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, for example, under an insurance contract, the reimbursement is recognized 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.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non—occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation or reliable estimate of the same is possible. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

A contingent asset is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent asset are disclosed.

Contingent assets and liabilities are reviewed at each balance sheet date.

2.17 Commitments:

Commitments are future liabilities for contractual expenditure. Commitments are classified and disclosed as follows:

- Estimated amount of contracts remaining to be executed on capital account and not provided for,
- Uncalled liability on shares and other investments partly paid,
- Funding related commitment to subsidiary, associate and joint venture companies and,
- Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

2.18 Extraordinary and Exceptional Items:

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 of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

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.

2.19 Foreign Currency Transactions:

Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction.

Subsequently, at each Balance Sheet date, foreign currency monetary items are reported using the closing rate, whereas non-monetary items are carried at historical cost, determined using the exchange rate at the date of the transaction.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing rate are recognised as income or expense in the period in which they arise.



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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

PARTICULARS	(Amount in Lacs)	
	As on 31.03.2026	As at 31.03.2025

NOTE 3

SHARE CAPITAL

AUTHORISED

2,49,90,000 Equity shares of Rs.10 each	2,499.00	2,499.00
(Previous year: 2,49,90,000 Equity Shares of Rs. 10/- each)	2,499.00	2,499.00

ISSUED CAPITAL

2,48,47,420 Equity Shares of Rs. 10/- each	2,484.74	2,484.74
(Previous year: 2,48,47,420 Equity Shares of Rs. 10/- each)	2,484.74	2,484.74

SUBSCRIBED AND FULLY PAID UP CAPITAL

2,48,47,420 Equity Shares of Rs. 10/- each	2,484.74	2,484.74
(Previous year: 2,48,47,420 Equity Shares of Rs. 10/- each)	2,484.74	2,484.74

SUBSCRIBED BUT NOT FULLY PAID UP CAPITAL

-	-
-	-

Shares outstanding

	As on 31.03.2026		As at 31.03.2025	
	Equity Shares		Equity Shares	
	Number	In lacs	Number	In lacs
Shares outstanding at beginning of the year	2,48,47,420	2,484.74	1,82,47,420	1,824.74
Shares issued during the year	-	-	66,00,000	660.00
Shares bought back during the year	-	-	-	-
shares outstanding at end of the year	2,48,47,420	2,484.74	2,48,47,420	2,484.74

Shareholder(s) holding more than 5% shares

	As on 31.03.2026		As at 31.03.2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares of Rs.10 each				
Rajesh Kabra	54,89,467	22.09%	54,89,467	22.09%
Murli Manohar Ramshankar Kabra	63,90,468	25.72%	63,90,468	25.72%
Jagmohan kabra (HUF)	26,76,240	10.77%	26,76,240	10.77%
Mohini Kabra	11,52,000	4.64%	11,52,000	4.64%

Shares allotted for consideration other than cash(for period of five years preceding the B/S date)

- 66,00,000 Equity Shares of Rs 10 each were issued as fully paid by way of public issue on 9th April 2024 at face value of Rs 10 each with a premium of Rs 35 per share.
- 1,57,13,056 Equity Shares of Rs 10 each were issued as fully paid bonus shares on 16th January 2024 in the ratio of 62:10 (i.e. 62 (sixty two)) fully paid up equity share for every 10 (ten) Equity share held to the shareholders.
- 24,13,680 Equity Shares of Rs 10 each were issued as fully paid bonus shares on 27th March 2023 in the ratio of 20:1 (i.e. 20 (twenty)) fully paid up equity share for every 1 (one) Equity share held to the shareholders.

Unpaid calls

	As on 31.03.2026	As at 31.03.2025
By Directors	Nil	Nil
By Others	Nil	Nil

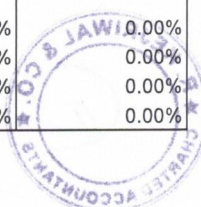
Terms/rights attached to shares:

The Equity shares have a face value of Rs 10 per share. Each holder of share is entitled to one vote per share. In the event of liquidation of company all shareholders will be entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion to the shares held by them.

The Company has not declared any dividend during the year ended March 31, 2026.

Shares Held by Promoters as on March 31, 2026:

S.no	Promoter Name	No. of shares held	% of holding	% of change
	Promoters:			
1	Rajesh Kabra	54,89,467	22.09%	0.00%
2	Murli Manohar Ramshankar Kabra	63,90,468	25.72%	0.00%
3	Jagmohan kabra (HUF)	26,76,240	10.77%	0.00%
4	Jagmohan Ramshankar Kabra	32,205	4.64%	0.00%



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NOTE 4

RESERVES AND SURPLUS

Securities Premium Account

	As on 31.03.2026	As at 31.03.2025
Opening balance	2,284.79	244.79
Add: Credited during the year	-	2,310.00
Less: Utilised during the year	-	269.99
Closing Balance	<u>2,284.79</u>	<u>2,284.79</u>

Surplus

Opening balance	1,199.56	387.42
(+)Net Profit/Net Loss	1,052.01	812.14
(+)Transfer from reserves	-	-
(-)Issue of bonus shares	-	-
(-)Proposed dividends	-	-
Closing Balance	<u>2,251.56</u>	<u>1,199.56</u>
Total Reserves & Surplus	<u>4,536.36</u>	<u>3,484.35</u>

Nature and purpose of each reserve: -

Securities Premium Reserve - The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.

Surplus i.e. Balance in Statement of Profit and Loss- It is presented in the balance sheet as a component of shareholders' equity. The statement of Surplus i.e. Balance in statement of profit and loss shows the changes in profit and loss over a specific period.



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NOTE 5

LONG TERM BORROWINGS

SECURED LOANS:

Term Loan from Banks

Vehicle loan	35.86	48.45
Machinery loan	208.13	-
Loan against property	81.24	69.28
Less : Current maturities of long-term borrowings	(63.74)	(20.55)

Unsecured loans

Loans & Advances from related parties	-	15.56
	261.49	112.74

Additional disclosure

Promoter Director	-	15.56
Other officers of the company	-	-
Firm in which director is a partner	-	-
Private company in which director is a member	-	-
	-	15.56

Repayment terms of loans and security details:

Secured loans:

(i) Car loan taken from Punjab National Bank of Rs 16,00,000 is repayable in 36 monthly equal instalments of Rs 50,731 each beginning from 16/08/2023 and ending on 16/07/2026 and is secured against hypothecation of the financed vehicle.

(ii) Commercial vehicle loan taken from HDFC Bank of Rs 22,61,757 is repayable in 60 monthly equal instalments of Rs 47,730 each beginning from 05/05/2024 and ending on 05/04/2029 and is secured against hypothecation of the financed vehicle.

(iii) Commercial vehicle loan taken from AU Small Finance bank of Rs 5,00,000 is repayable in 48 monthly equal instalments of Rs 12,684 each beginning from 10/07/2022 and ending on 10/06/2026 and is secured against hypothecation of the financed vehicle.

(iv) Commercial vehicle loan taken from HDFC bank of Rs 15,98,233 is repayable in 60 monthly equal instalments of Rs 33,760 each beginning from 05/09/2024 and ending on 05/08/2029 and is secured against hypothecation of the financed vehicle.

(v) Loan against property taken from ICICI Bank of Rs 84,04,473 is repayable in 222 monthly equal instalments of Rs 74,600 each beginning from 10/07/2025 and ending on 10/02/2043 and is secured against hypothecation of the property.

(vi) Commercial vehicle loan taken from AU Small Finance bank of Rs 8,12,360 is repayable in 36 monthly equal instalments of Rs 26,500 each beginning from 11/07/2025 and ending on 10/07/2028 and is secured against hypothecation of the financed vehicle.

(vii) Machinery term loan disbursed from ICICI bank of Rs 2,44,86,000 is repayable in 60 monthly equal instalments of Rs 4,08,100 each beginning from 07/07/2025 and ending on 07/06/2030 and is secured against hypothecation of the financed vehicle.

NOTE 6

LONG TERM PROVISIONS

Provision for Gratuity	16.74	15.17
	16.74	15.17



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NOTE 7

As on 31.03.2026 As at 31.03.2025

SHORT TERM BORROWINGS

Secured

Loans repayable on demand

-From ICICI Bank	1,219.97	1,176.17
(excess cheques drawn of Rs 2.19 crores)	-	-
-From Kotak Bank	675.27	-
-From Kotak Bank (WCDL)	1,000.00	-
(excess cheques drawn of Rs 6.75 crores)	-	-
Current Maturities of Long Term Borrowings	63.74	20.55

Unsecured

-From Banks and NBFC	911.48	-
	3,870.46	1,196.72

Repayment terms of loans and security details:

Secured loans:

(i) Cash Credit:

ICICI Bank

Cash credit facility of Rs 10 Crores is taken from ICICI Bank at an interest rate of 8.15% p.a.

- a) Hypothecation of all current assets and moveable fixed assets
- b) Personal guarantee of directors and relatives- Jagmohan Kabra, Murli Manohar Kabra, Rajesh Kabra and Mohini Kabra of the
- c) Equitable mortgage on the following properties owned by the company:
 - i) 604, Palm Spring Centre, Link Road, Malad (W), Mumbai - 400064
 - ii) 1804, C wing, Interface Heights, Malad West Mumbai - 400064
 - iii) Gate no 374, Village Koregaon Bhima, Taluka - Shirur, Dist - Pune- 412216

Kotak Mahindra Bank

Cash credit facility of Rs 15 Crores is taken from Kotak Mahindra Bank at an interest rate of 8.15% p.a.

- a) Hypothecation of all current assets and plant & machinery
- b) Security of fixed deposit of Rs 4.5 Crores given.
- c) Personal guarantee of directors- Jagmohan Kabra, Murli Manohar Kabra and Rajesh Kabra of the company.

Unsecured loans:

(a) Loan from banks and NBFC represents loans received by the Company at the interest range between 8.15% to 13.50% p.a., which has been obtained for business purposes and is repayable on demand.

NOTE 8

As on 31.03.2026 As at 31.03.2025

TRADE PAYABLES

Sundry Creditors

(A) Due to Micro Enterprises and Small Enterprises	313.90	266.41
(B) Due to Other than Micro and Small Enterprises	3,524.88	2,198.44
Retention money Payable	168.50	106.48
	4,007.28	2,571.34

Notes:

- (i) Trade Payables from related party is mentioned in related party transaction - Refer note no. 29 (7)
- (ii) Out of the above trade payables, letter of credit is given for an amount of Rs 7,49,14,536/-
- (iii) The information regarding micro and small enterprises has been identified on the basis of information available with the Company. Based on the information available with the company, there are no micro and small enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006) during the year ended March 31, 2026.
- (iv) Retention money payable represents amounts withheld from vendor/contractor bills as per contractual terms and is payable upon completion of contractual obligations and expiry of the defect liability period.



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Trade Payables ageing schedule:

As on March 31, 2026	Outstanding for following periods from due date of payment					Amount in Rs.
	Not due	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	313.90	-	-	-	-	313.90
(ii) Others	168.50	3,507.29	2.43	0.05	15.11	3,693.38
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-
TOTAL	482.40	3,507.29	2.43	0.05	15.11	4,007.28

Out of the above ageing schedule, retention money payable of Rs 16,849,768 is not due as on the reporting date.

Trade Payables ageing schedule:

As on March 31, 2025	Outstanding for following periods from due date of payment					Amount in Rs.
	Not due	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	254.24	-	-	-	-	254.24
(ii) Others	106.48	2,166.02	2.52	2.95	26.95	2,304.93
(iii) Disputed Dues- MSME	-	-	-	-	12.17	12.17
(iv) Disputed Dues- Others	-	-	-	-	-	-
TOTAL	360.72	2,166.02	2.52	2.95	39.12	2,571.34

Out of the above ageing schedule, retention money payable of Rs 10,648,497 is not due as on the reporting date.

NOTE 9

OTHER CURRENT LIABILITIES

Statutory Dues Payable
Advance from Customers
Other Expenses Payable
Payable to employees

As on 31.03.2026 As at 31.03.2025

20.83	21.82
577.57	950.42
3.76	1.55
176.70	180.65
778.87	1,154.44

NOTE 10

SHORT TERM PROVISIONS

Provision for Income Tax (Net)
Provision for Gratuity
Provision for Doubtful debt

As on 31.03.2026 As at 31.03.2025

78.83	36.50
9.90	11.35
-	2.50
88.72	50.35



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2026
NOTE 11

(Amount in Lacs)

Property, Plant and Equipment and Intangible Assets:

Description	Gross Block				Accumulated Depreciation				Net Block	
	Opening Balance	Addition	Deduction/ Adj	As on 31.03.2026	Opening Balance	For the Year	Adjustment	As on 31.03.2026	As on 31.03.2026	As at 31.03.2025
Land	85.65	-	-	85.65	-	-	-	-	85.65	85.65
Factory Buildings	206.57	-	-	206.57	124.10	7.83	-	131.93	74.64	82.47
Office Buildings	209.61	-	-	209.61	44.10	8.06	-	52.16	157.45	165.51
Computer and data processing units	41.34	14.50	-	55.84	29.83	10.38	-	40.21	15.63	11.51
Plant & Machinery	453.54	405.41	-	858.95	228.13	114.24	-	342.37	516.58	225.41
Furniture & Fixtures	65.13	2.92	-	68.05	30.59	9.08	-	39.67	28.37	34.54
Office Equipments	24.88	2.49	-	27.37	17.52	3.43	-	20.95	6.42	7.36
Vehicles	160.37	8.70	-	169.08	84.89	21.56	-	106.45	62.63	75.49
INTANGIBLE ASSETS- Software	1.82	-	-	1.82	1.73	-	-	1.73	0.09	0.09
TOTAL	1,248.91	434.03	-	1,682.94	560.89	174.59	-	735.48	947.46	688.03
Previous Year	1,111.49	150.02	12.60	1,248.91	461.88	110.00	10.99	560.89	688.03	649.62



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NOTE 12

As on 31.03.2026 As at 31.03.2025

NON-CURRENT INVESTMENTS

Investment in Property:

Flat at Maharashtra

52.61

52.61

Property at Pune

156.90

135.36

Investment in Shares: (Unquoted)

Aluwind Clean tech private Limited

-

-

(6000 equity shares at Rs 10 each)

0.60

-

Other Investments:

Gold

172.19

227.96

(Investment in gold represents physical gold held by the Company and is valued at cost in accordance with Accounting Standard (AS)

13 on Accounting for Investments)

Fixed Deposits (with maturity more than 12 months) (Marked as lien)

965.78

-

(The above investments are valued at cost)

1,348.07

415.93

NOTE 13

As on 31.03.2026 As at 31.03.2025

LONG-TERM LOANS & ADVANCES

Unsecured, considered good

Loans and advances to related parties

15.29

-

15.29

-

Additional disclosure

Promoter Director

-

-

Other officers of the company

-

-

Firm in which director is a partner

-

-

Private company in which director is a member

-

-

(a) Loan and advances to related parties represents loans given by the Company for business purposes at the interest rate of 9.00% p.a., and the same is repayable on demand.

NOTE 14

As on 31.03.2026 As at 31.03.2025

OTHER NON CURRENT ASSETS

Unsecured and Considered Good

Security deposits

98.22

87.97

98.22

87.97

NOTE 15

As on 31.03.2026 As at 31.03.2025

INVENTORIES (Taken, Valued & Certified by the Management)

(a) Raw materials

3,060.94

1,738.71

(b) Work In Progress

1,080.49

700.33

(c) Finished Goods

203.35

110.22

(d) Stores & Spares

1,381.19

504.84

5,755.97

3,054.10

(Inventories are valued at cost or NRV, whichever is lower)

NOTE 16

As on 31.03.2026 As at 31.03.2025

TRADE RECEIVABLES

Unsecured considered good:

Sundry Debtors

2,537.47

1,959.66

Retention Money Receivable

1,367.67

982.27

3,905.14

2,941.93



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Trade Receivables Ageing Schedule as on March 31st, 2026

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 months	6 months- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade Receivables- Considered Good	2,347.47	72.98	66.33	19.26	-	2,506.03
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	15.79	15.79
(iii) Disputed Trade Receivables- considered good	-	-	-	-	15.65	15.65
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
TOTAL	2,347.47	72.98	66.33	19.26	31.44	2,537.47

*The company has initiated legal proceedings against a customer for cheque bounce. Case has been filed with Metropolitan Magistrate, 43rd count, Borivali, Mumbai for an outstanding amount of Rs 15,65,176/-. The legal proceedings are underway and the company is taking all necessary steps to expedite the resolution of this matter. The management has assessed the status and is confident of recovering the due amount.

Retention Money Ageing Schedule as on March 31st, 2026

(Amount in Rs.)

Particulars	Less Than 6 months	6 months- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Retention Money - Considered Good	1,318.37	5.31	18.00	3.96	18.84	1,364.48
(ii) Undisputed Retention Money – considered doubtful	-	-	-	-	3.19	3.19
(iii) Disputed Retention Money considered good	-	-	-	-	-	-
(iv) Disputed Retention Money considered doubtful	-	-	-	-	-	-
TOTAL	1,318.37	5.31	18.00	3.96	22.03	1,367.67

Retention money receivable represents amounts withheld by customers as per contractual terms and is receivable upon completion of contractual obligations and expiry of the defect liability period.

Trade Receivables Ageing Schedule as on March 31st, 2025

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 months	6 months- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade Receivables- considered good	1,819.33	80.94	13.56	5.95	-	1,919.78
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	24.22	24.22
(iii) Disputed Trade Receivables- considered good	-	-	-	-	15.65	15.65
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
TOTAL	1,819.33	80.94	13.56	5.95	39.87	1,959.66



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Retention Money Ageing Schedule as on March 31st, 2025

(Amount in Rs.)

Particulars	Less Than 6 Month	6 Month- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Retention Money - Considered Good	890.02	10.11	34.41	3.79	35.10	973.42
(ii) Undisputed Retention Money – considered doubtful	8.85	-	-	-	-	8.85
(iii) Disputed Retention Money considered good	-	-	-	-	-	-
(iv) Disputed Retention Money considered doubtful	-	-	-	-	-	-
TOTAL	898.87	10.11	34.41	3.79	35.10	982.27

Retention money receivable represents amounts withheld by customers as per contractual terms and is receivable upon completion of contractual obligations and expiry of the defect liability period.

NOTE 17

UNBILLED REVENUE

Unbilled Revenue

As on 31.03.2026 As at 31.03.2025

3,275.19	2,625.42
3,275.19	2,625.42

NOTE 18

CASH AND CASH EQUIVALENTS

Balance with schedule Banks:

(i) In current accounts

Other bank Balances:

(ii) In fixed deposits (Marked as lien)

Cash on Hand

As on 31.03.2026 As at 31.03.2025

20.44	16.88
-	-
298.71	616.02
6.00	9.23
325.15	642.12

NOTE 19

SHORT TERM LOANS AND ADVANCES

Unsecured, considered good

- Advance to Employees

- Advance to Suppliers

As on 31.03.2026 As at 31.03.2025

14.95	7.81
97.54	327.13
112.48	334.94

NOTE 20

OTHER CURRENT ASSETS

Prepaid Expenses

Balances with government authorities

As on 31.03.2026 As at 31.03.2025

44.21	70.86
185.71	185.94
229.92	256.79



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Amount in Lacs)

NOTE 21

REVENUE FROM OPERATIONS

Sales of Services
Sales of Goods
Other operating revenues

For the year ended 31.03.2026	For the year ended 31.03.2025
13,489.06	10,901.56
30.77	-
336.66	20.92
13,856.49	10,922.48

Notes:

- (1) The break-up of revenue accruing from aluminium windows and façade work and tolling is tabulated below:

Particulars

(a) **Aluminium Windows and Façade work**

Sales of Services
Sales of Goods
Other operating revenues

(b) **Tolling**

Sales of Services
Sales of Goods
Other operating revenues

For the year ended 31.03.2026	For the year ended 31.03.2025
13,699.21	10,922.48
13,453.52	10,901.56
-	-
245.69	20.92
157.28	-
35.53	-
30.77	-
90.98	-
13,856.49	10,922.48

NOTE 22

OTHER INCOME

Interest Income

-From Bank on deposits
Profit on sale of Assets
Insurance claim received
Rebate & Settlement
Capital gain on sale of investments

For the year ended 31.03.2026	For the year ended 31.03.2025
42.68	44.81
-	0.06
-	0.27
54.50	58.44
57.11	26.42
154.29	130.00

NOTE 23

COST OF MATERIALS CONSUMED

Opening Stock

Raw Materials
Stores & Spares

Add: Purchases

Less: Closing Stock

Raw Materials
Stores & Spares

Direct Expenses

Labour and Factory cost
Consumption of stores

For the year ended 31.03.2026	For the year ended 31.03.2025
1,738.71	734.50
504.84	252.60
-	-
9,935.73	7,935.54
-	-
-	-
3,060.94	1,738.71
1,381.19	504.84
-	-
-	-
2,327.24	1,500.88
107.02	94.39
10,171.41	8,274.36



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NOTE 24

PURCHASE OF STOCK-IN-TRADE

Purchase of goods

For the year ended 31.03.2026	For the year ended 31.03.2025
29.02	-
29.02	-

NOTE 25

INCREASE/ (DECREASE) IN INVENTORY

Opening Finished Goods

Less: Closing Finished Goods

Opening work in progress

Less: Closing Work in Progress

Net Increase/(Decrease)

For the year ended 31.03.2026	For the year ended 31.03.2025
110.22	73.07
233.35	110.22
-	-
700.33	73.64
1,080.49	700.33
(503.29)	(663.84)

NOTE 26

EMPLOYEE BENEFIT EXPENSE

Salaries and Wages

Bonus

Directors Remuneration

Contribution to provident and other funds

Staff Welfare Expense

Gratuity

For the year ended 31.03.2026	For the year ended 31.03.2025
1,459.35	1,206.44
24.23	22.77
108.00	108.00
47.03	45.80
51.95	79.13
6.27	15.01
1,696.82	1,477.15

NOTE 27

FINANCE COST

Interest on Secured & Unsecured Loan

Interest On TDS/TCS

Interest on GST

Other Borrowing Costs

For the year ended 31.03.2026	For the year ended 31.03.2025
164.36	71.88
0.11	2.97
1.84	0.31
49.97	44.99
216.29	120.14

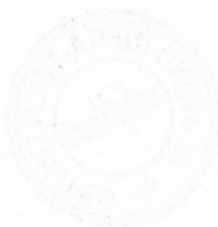


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NOTE 28

OTHER EXPENSES

	For the year ended 31.03.2026	For the year ended 31.03.2025
Advertisement Exp	0.88	5.99
Auditor's Remuneration	2.00	2.00
Commission	22.69	4.53
CSR Expense	16.60	10.01
Bad debts /Doubtful debts	4.93	2.50
Discount given	-	0.76
Deferred Revenue Expense	33.33	33.33
Electricity Charges	44.61	28.24
Freight & Forwarding	104.62	82.59
Festival Expense	8.07	-
Insurance	20.42	16.23
Internet Expenses	2.11	1.96
GST Expense	0.07	-
Legal & Professional Expense	140.96	137.88
Loss on foreign exchange fluctuation	5.74	-
Misc. Expenses	0.51	0.94
Office Expenses	5.48	2.25
Postage & Courier	1.87	1.18
Printing & Stationery	11.50	9.79
Rates and Taxes	26.51	28.39
Rent Expense	186.83	114.18
Repairs & Maintenance	26.02	48.11
Site Expenses	3.41	1.70
Telephone & Communication Expense	0.70	0.82
Testing Charges	9.46	2.48
Travelling & Conveyance	113.99	97.09
Rebate & Settlement	18.17	-
Water Charges	5.02	3.34
	816.49	636.32



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Note 29

- 1) Balances of Loans and Advances, Debtors, Creditor, Banks are subject of confirmation & reconciliation.
- 2) Figures of previous year have been regrouped and rearranged wherever necessary.
- 3) Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act 1961.
- 4) Deferred tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date.

Deferred Tax (Liability)/ Asset	(Amount in Lacs)
Depreciation as per Companies Act	174.59
Depreciation as per Income Tax Rules	151.27
Timing Difference	23.33
Gratuity as per Companies act	6.27
Gratuity as per Income tax act	-
Timing Difference	6.27
	29.59
Tax on diff @ 25.168%	7.45

5) DIRECTORS' REMUNERATION:	(Amount in Lacs)	
	As on 31.03.2026	As at 31.03.2025
Remuneration	108.00	108.00

6) BREAK-UP OF AUDITORS REMUNERATION:	(Amount in Lacs)	
Statutory Audit	1.50	1.50
Tax audit	0.50	0.50
TOTAL:	2.00	2.00

7) Related Party Disclosure (AS 18)

The disclosures of transactions with the related parties as required by AS 18 "Related Party Disclosures" are given as under. Related parties have been identified on the basis of representation made by the management of the company and information available with the company.

i. Key Management Personnel:

Murli Manohar Ramshankar Kabra	Director
Rajesh Kabra	Director
Jagmohan Ramshankar Kabra	Director
Santosh Kumar Rathi	Independent Director
Aruna Bangur	Independent Director
Kiran Shankar Shetty	Independent Director
Varsha Amrutlal Shah	Chief financial officer
Harsh Singh Solanki	Company Secretary



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ii. **Relatives of Key Managerial Personnel:**

Mohini Kabra	Mother
Sangeeta Kabra	Spouse
Anurag Kabra	Son
Aditi Kabra	Daughter
Asha Singhi	Sister
Sunita Kabra	Spouse
Govinda Kabra	Son
Atharva Kabra	Son
Radhika Govinda Kabra	Son's Wife
Mangala Kabra	Spouse
Akshat Kabra	Son
Niraj Kabra	Son
Priyanka Akshat Kabra	Son's Wife
Sachindra Bangur	Spouse
Om Prakash Pasari	Father
Sunita Pasari	Mother
Madhur Bangur	Son
Madhvee Bangur	Daughter
Mridu Bangur	Daughter
Laxmikant Pasari	Brother
Shrikant Pasari	Brother
Aarti Kabra	Sister
Shobha Rathi	Spouse
Abhishek Rathi	Son
Shruti Abhishek Rathi	Son's Wife

Deepti Tapadia	Daughter
Vijin Tapadia	Daughter's Husband
Satish Rathi	Brother
Susheela Devi Singi	Sister
Shri Shankar Shetty	Father
Aditya Shetty	Son
Advik Shetty	Son
Balakrishnan Shetty	Brother
Prashant Shetty	Brother
Vasanti Shetty	Sister
Amrutlal Shah	Father
Jigar Shah	Spouse
Nipa Shah	Sister
Bijal Shah	Sister
Hetal Shah	Sister
Sajay Shah	Son
Nishtha Shah	Daughter
Archana Kaushal	Mother
Krishna Priya Keshoraiya	Sister
Raahul Kaushal	Brother
Indrapal Singh Solanki	Father
Namita Solanki	Mother
Harshita Solanki	Sister

iii. **List of Enterprises where individuals i.e. KMP and their relatives have significant influence:**

Murli Manohar Ramashankar Kabra HUF	Director is Karta
Rajesh Kabra HUF	Director is Karta
Jagmohan Ramashankar Kabra HUF	Director is Karta
Santosh Kumar Rathi HUF	Director is Karta
Anchaman Foods LLP	Director is Partner
Money Tree Entertainment Limited	Company where Director is Director
Texcon Steels Limited	Company where Director is Director
Aluwind Clean tech Private Limited	Subsidiary company
Enr Infraprojects Private Limited	Company where Director is Director
Prima Urbanscapes Private Limited	Company where Director is Director
Conserve Buildcon LLP	Director is Partner
Conserve Infra Solutions LLP	Director is Partner
Conserve-Contec Infratech LLP	Director is Partner

iv. **Transactions and outstanding balances with the related parties:**

(Amount in Lacs)

Sr. No.	Name of party	Relationship	Nature of transaction in current year	Amount	Amount outstanding at year end
1	Murli Manohar Ramshankar Kabra	Director	Directors remuneration	48.00	2.90
2	Rajesh Kabra	Director	Directors remuneration	36.00	2.27
			Loan Interest	1.01	-
			Loan repaid	16.47	-
3	Jagmohan Ramshankar	Director	Directors remuneration	24.00	1.64
4	Akshat Kabra	Son of Director	Salary	11.11	1.70
5	Govinda Kabra	Son of Director	Salary	13.49	0.97
6	Varsha Shah	Chief Financial	Salary	12.73	1.34
7	Harsh Solanki	Company	Salary	10.66	1.06
8	Aruna Bangur	Independent	Director Sitting Fees	0.75	-
9	Kiran Shetty	Independent	Director Sitting Fees	0.53	-
10	Santosh Rathi	Independent	Director Sitting Fees	0.75	-
11	Aluwind clean tech private limited	Subsidiary	Investment in subsidiary	0.60	0.60
			Loan given	15.00	15.29
			Interest received	0.32	-



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Website: www.aluwind.net ; Email: compliance@aluwind.net

8) **Earnings per share :**

Basic & Diluted EPS

	As on 31.03.2026	As at 31.03.2025
Basic:		
Profit after tax as per accounts	1,052.01	812.14
Weighted average number of shares outstanding	2,48,47,420	2,48,47,420
Basic EPS	4.23	3.27
Diluted:		
Profit after tax as per accounts	1,052.01	812.14
Weighted average number of shares outstanding	2,48,47,420	2,48,47,420
Add: Weighted average no. of potential equity shares	-	-
Weighted average no. of shares o/s for diluted EPS	2,48,47,420	2,48,47,420
Diluted EPS	4.23	3.27

9) **Contingent Liabilities:**

(Amount in Lacs)

Particulars	As at 31.03.2026	As at 31.03.2025
Litigations:		
(i) Income tax	103.66	113.64
(ii) GST	15.82	19.25

Notes:

Income tax:

(i) The Company has filed appeals before the Commissioner of Income Tax (Appeals) against assessment orders issued under Section 143(3) of the Income-tax Act, 1961 for Assessment Years 2022-23 and 2010-11. Necessary submissions have been made to the respective authorities and the matters are pending adjudication as at the reporting date.

(ii) The Company has filed a rectification application under Section 143(1)(a) of the Income-tax Act, 1961 for Assessment Year 2017-18 against the intimation order issued by the Income Tax Department. The rectification request has been submitted and the rectification order is pending as at the reporting date.

(iii) The Income Tax Department has filed a petition before the Hon'ble High Court of Maharashtra challenging the order passed by the Income Tax Appellate Tribunal (ITAT) for Assessment Year 2009-10. The matter is pending admission before the Hon'ble High Court as at the reporting date.

GST:

(iv) The company has filed an appeal before the Office of commissioner of Central GST (appeals) Belgavi and Superintendent -Central Tax, Mangalore for year 2019-20 against the notice received u/s 73 of the GST Act regarding demand and raised a tax liability of Rs 15,82,104/-. The company has made an appeal before GST appeals Belgavi on 21.11.2024 and documents submitted to GST dept, Belgavi on 28.11.2024 and 10% pre deposit has been paid.

10) **Disclosure under Sec 22 of the Micro and Small Enterprises Development Act,2006:**

(Amount in Lacs)

The principal amount and the interest thereon due to any supplier as at the year end	The amount of payment made to the supplier beyond the appointed day and the interest	The amount of interest due and payable for the period of delay in making payment	The amount of interest accrued and remaining unpaid at the end of the year	The amount of further interest remaining due and payable in the succeeding year
313.90	NIL	NIL	NIL	NIL

Dues to the Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information by the management. This has been relied upon by the auditors.

11) **Foreign exchange earned and used:**

(Amount in Lacs)

Particulars	As on 31.03.2026	As at 31.03.2025
Advance given for Machinery	-	42.86
Foreign exchange earned	-	-
Foreign exchange used	-	-

There are no foreign currency exposures at the end of March 31, 2026.

12) **Details of Employee Benefits:**

(a) Defined Contribution Plan:

The Company makes contribution towards provident fund to a defined contribution plan for qualifying employees. Under the scheme, the company is required contribute a specified percentage of payroll cost to the retirement benefit scheme.

(b) Defined Benefit Plan - Gratuity:

The present value of defined benefit obligation and the relevant current service cost were measured using Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date.



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The following table summarizes the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and the amounts recognized in the Balance Sheet for the plan:

A. Expenses Recognized during the period		(Amount in Lacs)	
Particulars	Gratuity		
	As on 31.03.2026	As at 31.03.2025	
Employee Benefit Expense	6.27	15.01	
Total Expenses Recognized	6.27	15.01	

A1. Expenses Recognized in the Income Statement		(Amount in Lacs)	
Particulars	Gratuity		
	As on 31.03.2026	As at 31.03.2025	
Current Service Cost	11.94	19.00	
Interest on obligation	1.79	1.39	
Expected return on plan assets	(0.42)	(0.24)	
Net actuarial loss/(gain)	(7.05)	(5.14)	
Recognised Past Service Cost-Vested		-	
Recognised Past Service Cost-Unvested		-	
Loss/(gain) on curtailments and settlement		-	
Expenses Recognized in the Statement of Profit and Loss	6.27	15.01	

B. Net Liability recognized in the balance sheet		(Amount in Lacs)	
Particulars			
	As on 31.03.2026	As at 31.03.2025	
Present Value of unfunded Obligation	40.99	35.09	
Fair value of plan assets	(14.36)	(8.57)	
Unrecognised Past Service Cost	-	-	
Net (Liability) recognized in the Balance sheet	26.64	26.52	

B1. Changes in the Present value of Obligation		(Amount in Lacs)	
Particulars			
	As on 31.03.2026	As at 31.03.2025	
Present Value of Obligation as at the beginning	35.09	20.51	
Current Service Cost	11.94	19.00	
Interest Expense or Cost	1.79	1.39	
Actuarial loss (gain)	(6.68)	(5.28)	
Past Service Cost	-	-	
Benefits Paid	(1.15)	(0.53)	
Present Value of Obligation as at the end of the year	40.99	35.09	

C. Actuarial Assumptions		(Amount in Lacs)	
Particulars			
	As on 31.03.2026	As at 31.03.2025	
Discount Rate	6.20% p.a.	6.59% p.a.	
Expected return on plan assets	6.20% p.a.	6.59% p.a.	
Expected rate of salary increase	6.00% p.a.	6.00% p.a.	
Retirement age	58 years	58 years	
Mortality	IALM 2012-14	IALM 2012-14	
Withdrawal Rate	50.00% p.a. at all ages	50.00% p.a. at all ages	

* The discount rate is based upon the yield of government bonds and the salary increase should take into account inflation, seniority, promotion, and other relevant factors. However, no explicit allowance is used for disability. As per Accounting standards, selection of appropriate assumption is responsibility of the entity. Though entity has been advised on the suitability wherever applicable, the report is based on assumptions finalized by the entity.

D. Characteristics of defined benefit plans.

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time.



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13) Disclosures under Accounting Standard - 7:

In respect of composite contracts (for supply cum services) revenue is recognized over the contract term on the percentage of completion method and with the said Accounting Standard in respect of contracts in progress as at March 31, 2026 & March 31, 2025.

(Amount in Lacs)		
Particulars	As on 31.03.2026	As at 31.03.2025
The amount of contract revenue recognized as revenue in the period	12,803.75	10,901.56
Aggregate amount of contract cost incurred for projects in progress	20,692.23	12,563.24
Recognized Profits less recognized losses	2,382.29	1,318.17
The amount of advances received	577.57	950.42
The amount of retentions due from customers for contracts in progress	827.95	527.42
The gross amount due from customers for contract work as an asset (includes trade receivables and unbilled revenue)	5,812.66	4,585.08
Method for determination of Revenue	Percentage of completion method	Percentage of completion method

14) Intangible assets under development:

The company has started implementation of ERP software during the year and ageing schedule of the same is as under:

(Amount in Lacs)					
Intangible assets under development as on March 31, 2026	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1.70	2.50	3.36	3.82	11.38
Projects temporarily suspended	-	-	-	-	-

(Amount in Lacs)					
Intangible assets under development as on March 31, 2025	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	2.50	3.36	3.82	-	9.68
Projects temporarily suspended	-	-	-	-	-

There are no intangible assets whose completion is overdue or has exceeded it's cost compared to its original plan.

15) Corporate Social Responsibility (CSR) expenditure:

As per section 135 of the Companies Act, 2013, amount required to be spent by the Company during the year ended March 31, 2026 is as per details given below.

PARTICULARS	Years		
	31.03.2025	31.03.2024	31.03.2023
Profit Before Tax as per section 198	1,098.34	1,021.57	369.42

Average Profit of Last 3 Years

829.78

2 % of Average Profit

16.60

(i)	Amount required to be spent by the company during the year	16.60
(ii)	Surplus of the Previous Year	-
(iii)	Net Amount required to be spent by the company during the year Current (i-ii)	16.60
(iv)	Amount of Expenses incurred during the current Year	16.60
(v)	Surplus of the Current F.Y. (iv-iii)	0.00
(vi)	Shortfall at the end of the year	Nil
(vii)	Total of Previous Year Shortfall	Nil
(viii)	Reason for Shortfall	NA
(ix)	Nature of CSR Activities	Promoting education and relief to poor
(x)	Related Party Transactions	No Related party transaction

OTHER ADDITIONAL DISCLOSURES:

- The Company do not hold any benami property and no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and Rules made thereunder.
- 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.
- The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except the charge pending to be created on commercial vehicle of Rs 43.59 lakhs.



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- d. The Company have not traded or invested in Crypto currency or Virtual Currency during the current or previous year.
- e. The company have not advanced or given loan or invested fund (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- g. The Company has not undertaken any transaction which is 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h. The Company has not been declared as a 'Wilful Defaulter' by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- i. The company has granted loans or advances to directors, promoters, KMP's and the Related parties during the year. The details are here as under:

Type of Borrower	Amount of Loan or Advances in the nature of Loan outstanding	% to the total Loans and advances in the nature of Loans
Promoter	-	0.00%
Directors	-	0.00%
KMPs	-	0.00%
Related party	15.29	100.00%

- j. The Title deeds of all the immovable properties owned and disclosed (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) in this financial statements are held in the name of the Company.
- k. The Company has been sanctioned working capital facilities by ICICI Bank and Kotak Bank of India against the security of current assets. We confirm that the Company has submitted the required quarterly returns and statements, including stock statements, invoice due statements, ageing analysis of invoice due, and other financial information, to the respective banks in accordance with the stipulated terms of sanction. To the best of our knowledge and belief, and based on the records maintained, the said quarterly returns and statements submitted to the banks are in agreement with the unaudited books of account for the respective quarters and with the audited financial statements for the financial year ended March 31, 2026.
- l. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- m. The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- n. The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

For R Kejriwal & Co
Chartered Accountants

Khushboo Shah
Khushboo Shah

Partner
M No: 171607
FRN: 133558W

Place: Surat
Date: 01/05/2026



For and on behalf of the Board

Murli Manohar Ramshankar Kbra
Murli Manohar Ramshankar
Kabra
Director
DIN: 00178667

Varsha Amrutlal Shah
Varsha Amrutlal Shah
Chief Financial Officer

Rajesh Kabra
Rajesh Kabra
Director
DIN: 00178688

Harsh Singh Solanki
Harsh Singh Solanki
Company Secretary
M. No: A64393

Place: Mumbai

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Financial ratios:

Ratios	Methodology	Variance	As on 31.03.2026	As on 31.03.2025
1.) Current Ratio	Current assets/Current liabilities	-21.51%	1.56	1.98
2.) Debt Equity Ratio	Total debt/Shareholders Equity	168.27%	0.59	0.22
3.) Debt Service Coverage Ratio	Earning available for Debt Service/ Interest exp + Installment	-39.59%	7.69	12.73
4.) Return On Equity Ratio	PAT-Preference Share dividend(if any)/Average Shareholders Fund	-15.98%	0.16	0.19
5.) Inventory Turnover Ratio	Cost of Goods Sold/Average inventory	-7.51%	2.82	3.05
6.) Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivable	-22.38%	4.21	5.43
7.) Trade Payables Turnover Ratio	Net Credit purchases/Average trade payable	-24.79%	3.09	4.11
8.) Net Capital Turnover Ratio	Net Sales or Receipt / Average Working	-15.36%	2.84	3.36
9.) Net Profit Ratio	Net profit/ Net Sales or Receipt × 100	2.11%	7.59%	7.44%
10.) Return On Capital Employed	Profit before Interest and Tax/Capital	11.45%	22.27%	19.99%
11.) Return On Investment	Profit before Interest and Tax/Capital Employed	11.45%	22.27%	19.99%

Reasons/ Comments for variances exceeding 25%

- 1 The increase in the debt equity ratio is due to increase in borrowings made during the year.
- 2 The decrease in the debt service coverage ratio is due to decrease in interest cost during the year.

Note:

		31.03.2026	31.03.2025
Average shareholders fund	(Opening Shareholders fund+ Closing shareholders fund)/2	6,495.10	4,213.02
Capital employed	Total assets- Current liabilities	7,299.33	6,097.00
Average Working Capital	(Opening WC + Closing WC)/2	4,870.48	3,249.61
Average Trade Receivable	(Opening Debtor+Closing Debtor)/2	3,423.54	2,492.57
Average Trade Payable	(Opening Creditor+Closing Creditor)/2	3,289.31	2,012.61
Average Inventory	(Opening Inventory+Closing Inventory)/2	3,423.54	2,492.57

For R Kejriwal & Co
Chartered Accountants

Khushboo
Khushboo Shah

Partner
M No: 171607
FRN: 133558W



Place: Surat
Date: 01/05/2026

For and on behalf of the Board

Murli Manohar
Murli Manohar
Ramshankar Kabra
Director
DIN: 00178667

Rajesh Kabra
Rajesh Kabra
Director
DIN: 00178688

Varsha Amrutlal
Varsha Amrutlal
Shah
Chief Financial Officer

Harsh Singh
Harsh Singh
Solanki
Company Secretary
M. No: A64393

Place: Mumbai



ALUWIND INFRA-TECH LIMITED

(Formerly known as Aluwind Architectural Limited)

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Regd Off: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra-400064

Email: aluwind.kabra@gmail.com

Management Representation Letter for The Companies Act, 2013

To,

M/s. R Kejriwal & Co

Chartered Accountants

2, AASTHA

2/906, Hira Modi Sheri,

Sagrampura, Surat.

Dear Sir/Madam

This representation letter is provided in connection with the Companies Act 2013 of **Aluwind Infra-Tech Limited** (Formerly known as Aluwind Architectural Limited) for the year ended **31st March 2026** for the purpose of certifying the following matters.

- (a) The loans and advances made by the company on the basis of security have been properly secured and the terms on which they have been made are not prejudicial to the interests of the company or its members;
 - (b) The Company has no book entries that are not prejudicial to the interests of the company
 - (c) The loans and advances made by the company have not been shown as deposits
 - (d) The personal expenses have not been charged to the revenue account
 - (e) We have carefully evaluated the inflow and outflow of funds including the advance to the supplier and we also have a mechanism to track the end-use of funds advanced/invested/loaned to any other entity and have also obtained the end-use confirmation from the said entity.
1. No funds other than as disclosed in the notes to the account 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 or entity 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 a company ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary. And



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Email: aluwind.kabra@gmail.com

2. No funds other than as disclosed in the notes to the account have been received by the company from any person or entity including foreign entities ("Funding Party") 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 Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary.

(f) We hereby inform you that based on written representations received from the directors of our company as of 31st March 2026 and taken on record by the Board of Directors, we report & confirm that none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of subsection (2) of section 164 of the Companies Act, 2013.

Thanking You,

Yours faithfully,

For **Aluwind Infra-Tech Limited**

(Formerly known as Aluwind Architectural Limited)


Rajesh Kabra
Director
Din: 00178688



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Management Representation Letter for Audit

To,

M/s. R Kejriwal & Co
Chartered Accountants
2, AASTHA
2/906, Hira Modi Sheri,
Sagrampura, Surat.

Dear Sir/Madam,

This representation letter is provided in connection with our audit of the financial statements of **Aluwind Infra-Tech Limited** (Formerly known as Aluwind Architectural Limited) for the year ended **31st March 2026** for the purpose of expressing an opinion as to whether the financial statements give a true and fair view and the results of operation for the year then ended. We acknowledge our responsibility for the preparation of financial statements in accordance with the requirements of the present applicable laws in force viz. Income Tax Act, 1961, Companies Act, 2013, and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

1. List of all place of business:

Sr No.	Address	Nature of Work
1	604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra-400064	Fabrication and installation of Aluminium Windows and Glass Facade Work
2	1st floor, 4, Amrut Park Building, Kalyani Nagar Road Number 7, Shastri Nagar Chowk, Pune, Pune, Maharashtra, 411006	
3	Shop No 16, Mitha Nagar Municipal Shopping centre, Near Link Road, Mumbai, Mumbai Suburban, Maharashtra, 400090	
4	Ground Floor, Land & Bldg /Shed No.01, Gate No.699/4/B/1, Aluwind Architectural Pvt Ltd, Kalyani Road, Behind IMP Company, Koregaon Bhima, Pune, Maharashtra, 412208	
5	GATE No 374, Aluwind Architectural Pvt Ltd, Koregaon Bhima Shirur, Koregaon Bhima, Pune, Maharashtra, 412216	



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Email: aluwind.kabra@gmail.com

6	5th Floor, Office No- Unit No. A-501-L, Jaswanti Allied Business Centre, Ramchandra Lane, Near Paras Industrial Estate, Next to Hotel Khwaish, Malad West, Mumbai, Mumbai Suburban, Maharashtra, 400064	
7	Aluwind Architecture Limited, C/o:- Metacargo warehousing LLP Gat no:- 538 Wadagaon phata Taluka:-SHIRUR District:-PUNE Koregaon Bhima (CT) Village Pincode : 412216	
8	Gate No. 546, Koregaon Bhima, Tehsil Shirur, Pune-412216 (Uttam Warehouse)	

2. List of all fixed assets summary branch wise

Name of Head / Branch office:

Sr. no	Assets Details	Quantity	Amount (Rs)
As Per Fixed Assets Chart			

- We have verified respective assets physically as per the chart given above personally or through our senior staff as per the management policy and found that all the fixed assets are intact as per book of accounts.
- The company has verified the physical stock periodically and no material discrepancies have been noticed.
- In our company we have a proper internal control system as regards to size of our company, all the vouchers, inventors, fixed assets, sales, purchase and other transaction are recorded as per the predefined system in our company. Regularly update in our control system is made after proper verification by director or senior staff or consultant as per needs.
- Cost record is not applicable to the company.
- The Company had not given any guarantee to any other persons.
- The Company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
- The Company does not have any transactions with companies struck off.
- The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except the charge pending to be created on commercial vehicle of Rs 43.59 lakhs.**



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11. The company has not traded or invested in Cryptocurrency or Virtual currency during the financial year.
12. The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961
13. The company has not been declared as a Willful defaulter by the Banks, Financial institutions or other lenders.
14. **Contingent liability:**

Particulars	As at 31.03.2026	As at 31.03.2025
Litigations:		
(i) Income tax	103.66	113.64
(ii) GST	15.82	19.25

Notes:

Income tax:

(i) The Company has filed appeals before the Commissioner of Income Tax (Appeals) against assessment orders issued under Section 143(3) of the Income-tax Act, 1961 for Assessment Years 2022-23 and 2010-11. Necessary submissions have been made to the respective authorities and the matters are pending adjudication as at the reporting date.

(ii) The Company has filed a rectification application under Section 143(1)(a) of the Income-tax Act, 1961 for Assessment Year 2017-18 against the intimation order issued by the Income Tax Department. The rectification request has been submitted and the rectification order is pending as at the reporting date.

(iii) The Income Tax Department has filed a petition before the Hon'ble High Court of Maharashtra challenging the order passed by the Income Tax Appellate Tribunal (ITAT) for Assessment Year 2009-10. The matter is pending admission before the Hon'ble High Court as at the reporting date.

GST:

(iv) The company has filed an appeal before the Office of commissioner of Central GST (appeals) Belgavi and Superintendent -Central Tax, Mangalore for year 2019-20 against the notice received u/s 73 of the GST Act regarding demand and raised a tax liability of Rs 15,82,104/-. The company has made an appeal before GST appeals Belgavi on 21.11.2024 and documents submitted to GST dept, Belgavi on 28.11.2024 and 10% pre deposit has been paid.



ALUWIND INFRA-TECH LIMITED

(Formerly known as Aluwind Architectural Limited)

CIN: L74210MH2003PLC140090

Regd Off: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra-400064

Email: aluwind.kabra@gmail.com

15. Declaration Under MSME Act, 2006:

We are in process of identifying our supplier who falls under the defined category in section 17 of MSME Act, 2006. As per the information available with us as given by our suppliers we declare as under:

1. Delayed payments due as at the end of each accounting year on account of Principal – Rs 313.90 lakhs
 2. Total interest paid on all delayed payments during the year under the provisions of the Act – NIL
 3. Interest due on principal amounts paid beyond the due date during the year but without the interest amounts under this Act – NIL
 4. Interest accrued but not due – NIL (Represents interest accrued as at the end of the year but not due as interest is computed at monthly rests from the due date)
 5. Total Interest Due but not paid – NIL (Represents all interest amounts remaining due together with that from prior year(s) until such date when the interest was actually paid to the small enterprises. Mainly to ascertain the amount of interest disallowable for income tax purposes)
16. We have fulfilled our responsibilities for the preparation and presentation of the financial statements as set out in the terms of the audit engagement and, in particular, the financial statements have fairly presented the true and fair view of Income, expenditure and assets, Liability of the concern for the year under audit. We certify the following:

1.	The value of Trade Receivable as on 31.03.2026 was Rs 3905.14 lakhs
2.	The value of Closing Stock as on 31.03.2026 was Rs 5755.96 lakhs
3.	The closing Cash on Hand as on 31.03.2026 was Rs 325.15 lakhs
4.	We have recorded all known liabilities in the financial statements.

17. Ageing Schedule of Trade Payable and Trade Receivable and Retention money:

Trade Payables ageing schedule:

As ar March 31, 2026	Outstanding for following periods from due date of payment					Amount in lakhs
	Not due	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	313.90	-	-	-	-	313.90
(ii) Others	168.49	3507.29	2.43	0.05	15.10	3693.37
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-
TOTAL	482.39	3507.29	2.43	0.05	15.10	4007.27



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Trade Receivables ageing schedule:

Particulars As at March 31, 2026	Outstanding for following periods from due date of payment					Total
	Less Than 6 months	6 months- 1 Year	1-2 Years	2-3 Years	More Than 3 Years*	
(i)Undisputed Trade Receivables- Considered Good	2347.47	72.97	66.33	19.25	-	2506.03
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	15.78	15.78
(iii) Disputed Trade Receivables- considered good	-	-	-	-	15.65	15.65
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
TOTAL	2347.47	72.97	66.33	19.25	31.43	2537.47

*The company has initiated legal proceedings against a customer for cheque bounce. Case has been filed with Metropolitan Magistrate, 43rd count, Borivali, Mumbai for an outstanding amount of Rs 15,65,176/-. The legal proceedings are underway and the company is taking all necessary steps to expedite the resolution of this matter. The management has assessed the status and is confident of recovering the due amount.

Retention Money Ageing Schedule :

Particulars	Less Than 6 Month	6 Month- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i)Undisputed Retention Money - Considered Good	1318.36	5.31	18.00	3.96	18.83	1364.47
(ii) Undisputed Retention Money – considered doubtful	-	-	-	-	3.19	3.19
(iii) Disputed Retention Money considered good	-	-	-	-	-	-
(iv) Disputed Retention Money considered doubtful	-	-	-	-	-	-
TOTAL	1318.36	5.31	18.00	3.96	22.03	1367.67

18. We authorize your firm to use the digital signature of the director on behalf of our company to upload the income tax return of the firm on the portal of the Income Tax Department.

Thanking You,

Yours faithfully,

For Aluwind Infra-Tech Limited

(Formerly known as Aluwind Architectural Limited)

Director - Rajesh Kabra

Din: 00178688



ALUWIND INFRA-TECH LIMITED

(Formerly known as Aluwind Architectural Limited)

CIN: L74210MH2003PLC140090

Regd Off: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra-400064

Email: aluwind.kabra@gmail.com

Management Representation Letter for Audit

To,
M/s. R Kejriwal & Co
Chartered Accountants
2, AASTHA
2/906, Hira Modi Sheri,
Sagrampura, Surat.

Sir/Madam,

List of Related Parties for the financial year ending on 31-03-2026:

Key Management Personnel:

Sr No	Name of Key Management personnel	Nature of relationship
1	Murli Manohar Ramshankar Kabra	Director
2	Rajesh Kabra	Director
3	Jagmohan Ramshankar Kabra	Director
4	Santosh Kumar Rathi	Director
5	Aruna Bangur	Director
6	Varsha Amrutlal Shah	Chief financial officer
7	Harsh Singh Solanki	Company Secretary
8	Kiran Shankar Shetty	Director

List of Enterprises where individuals i.e. KMP and their relatives have significant influence:

Sr No	Name of Key Management personnel	Nature of relationship
1	Murli Manohar Ramashankar Kabra HUF	Director is Karta
2	Rajesh Kabra HUF	Director is Karta
3	Jagmohan Ramashankar Kabra HUF	Director is Karta
4	Santosh Kumar Rathi HUF	Director is Karta
5	Anchaman Foods LLP	Director is Partner
6	Money Tree Entertainment Limited	Company where Director is Director
7	Texcon Steels Limited	Company where Director is Director
8	Aluwind Clean tech Private Limited	Subsidiary company
9	Enr Infraprojects Private Limited	Company where Director is Director
10	Prima Urbanscapes Private Limited	Company where Director is Director
11	Conserve Buildcon LLP	Director is Partner
12	Conserve Infra Solutions LLP	Director is Partner
13	Conserve-Contec Infratech LLP	Director is Partner



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Relatives of Executive Director & Key Management Personnel:

Mohini Kabra	Mother
Sangeeta Kabra	Spouse
Anurag Kabra	Son
Aditi Kabra	Daughter
Asha Singhi	Sister
Sunita Kabra	Spouse
Govinda Kabra	Son
Atharva Kabra	Son
Radhika Govinda Kabra	Son's Wife
Mangala Kabra	Spouse
Akshat Kabra	Son
Niraj Kabra	Son
Priyanka Akshat Kabra	Son's Wife
Sachindra Bangur	Spouse
Om Prakash Pasari	Father
Sunita Pasari	Mother
Madhur Bangur	Son
Madhvee Bangur	Daughter
Mridu Bangur	Daughter
Laxmikant Pasari	Brother
Shrikant Pasari	Brother
Aarti Kabra	Sister
Shobha Rathi	Spouse
Abhishek Rathi	Son
Shruti Abhishek Rathi	Son's Wife
Deepti Tapadia	Daughter
Vijin Tapadia	Daughter's Husband
Satish Rathi	Brother
Susheela Devi Singi	Sister
Shri Shankar Shetty	Father
Aditya Shetty	Son
Advik Shetty	Son
Balakrishnan Shetty	Brother
Prashant Shetty	Brother
Vasanti Shetty	Sister
Amrutlal Shah	Father
Jigar Shah	Spouse
Nipa Shah	Sister
Bijal Shah	Sister
Hetal Shah	Sister
Sajay Shah	Son
Nishtha Shah	Daughter
ArchanaKaushal	Mother
Krishna Priya Keshoraiya	Sister
Raahul Kaushal	Brother
Indrapal Singh Solanki	Father
Namita Solanki	Mother
Harshita Solanki	Sister



ALUWIND INFRA-TECH LIMITED

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Email: aluwind.kabra@gmail.com

Kindly take a note of it in your records.

Thanking You,

Yours faithfully,

For **Aluwind Infra-Tech Limited**

(Formerly known as Aluwind Architectural Limited)


Rajesh Kabra
Director

Din: 00178688



ALUWIND INFRA-TECH LIMITED

(Formerly known as Aluwind Architectural Limited)

CIN: L74210MH2003PLC140090

Regd Off: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra-400064

Email: aluwind.kabra@gmail.com

Management Representation Letter for Audit

To,

M/s. R Kejriwal & Co
Chartered Accountants
2, AASTHA
2/906, Hira Modi Sheri,
Sagrampura, Surat.

Sir/Madam,

**SUB.: INFORMATION REGARDING DISQUALIFICATION OF DIRECTORS OF OUR COMPANY IN
TERMS OF SUBSECTION (2) OF SECTION 164 OF THE COMPANY ACT, 2013 FOR THE
FINANCIAL YEAR ENDING 31-03-2026.**

Regarding to the above subject we here by inform you that based on written representations received from the directors of our company as on 31st March, 2026 and taken on record by the Board of Directors, we report & confirm that none of the director is disqualified as on 31st March, 2026 from being appointed as a director in terms of subsection (2) of section 164 of the Companies Act, 2013.

Yours faithfully

For **Aluwind Infra-Tech Limited**

(Formerly known as Aluwind Architectural Limited)



Rajesh Kabra

Director

DIN: 00178688



ALUWIND INFRA-TECH LIMITED

(Formerly known as Aluwind Architectural Limited)

CIN: L74210MH2003PLC140090

Regd Off: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra-400064

Email: aluwind.kabra@gmail.com

Management Representation Letter for Audit

To,
M/s. R Kejriwal & Co
Chartered Accountants
2, AASTHA
2/906, Hira Modi Sheri,
Sagrampura, Surat.

Dear Sir/Madam,

This representation letter is provided in connection with your audit of the financial statements **Aluwind Infra-Tech Limited** (Formerly known as Aluwind Architectural Limited) for the year ended **31st March, 2026** for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of **Aluwind Infra-Tech Limited** (Formerly known as Aluwind Architectural Limited) as of **31st March, 2026** and of the results of operation for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the present applicable laws in force viz. Income Tax Act, 1961 and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

Further for the purpose of expressing an opinion as required under different Clauses of Form No. 3CD of Income Tax Act 1961, We hereby certify: -

That all the payments in excess of Rs. 10000/- as covered under section 40(A) (3) of the Income Tax Act 1961, have been paid either by account payee cheque or by account payee demand drafts.

That all the Loans in excess of amount specified in section 269 SS and 269 T of the Income Tax Act 1961 have been accepted or repaid by account payee cheque or bank draft.

Thanking You,

Yours faithfully,

For **Aluwind Infra-Tech Limited**

(Formerly known as Aluwind Architectural Limited)



Rajesh Kabra

Director

DIN: 00178688



etc
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Co.



CONSOLIDATED
AUDIT REPORT
&
CONSOLIDATED ANNUAL STATEMENTS
FIN. YEAR: 2025-2026

ALUWIND INFRA-TECH LIMITED
(Formerly known as Aluwind Architectural Limited)

MUMBAI



R Kejriwal & Co, Chartered Accountants
2, AASTHA, 2/906, Hira Modi Sheri, Ring Road, Surat. Ph: 8200191986

R Kejriwal & Co.
Chartered Accountants

2, Aastha, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002
Email-id: audit@rkejriwal.com, Tel: 261-3599664

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
ALUWIND INFRA-TECH LIMITED**

(Formerly known as Aluwind Architectural Limited)

Report on the Audit of Consolidated Financial Statements:

Opinion:

We have audited the accompanying consolidated financial statements of **ALUWIND INFRA-TECH LIMITED** (Formerly known as Aluwind Architectural Limited) ("The Holding Company") and its Subsidiary (as defined in the Companies (Accounting Standards) Rules, 2006), (the holding and its subsidiary together referred to as "the Group"), which comprises the Consolidated Balance Sheet as on 31st March 2026, the Consolidated Statement of Profit and Loss and Cash Flow statement for the year ended 31st March 2026 and notes to consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March 2026 and its profit (or Loss) and its cash flows for the year ended on that date.

Basis for Opinion

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

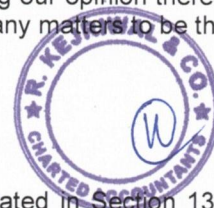
We have audited the financial statements of the subsidiary company included in the consolidated financial statements, whose financial statements reflect total assets of Rs 15.29 lakhs as at 31st March 2026, total revenues of Rs 7.14 lakhs and net cash flows amounting to Rs 2.49 lakhs for the year ended on that date, as considered in the consolidated 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 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. We have not determined any matters to be the key audit matters to be communicated in our report.

Management's Responsibility for the Consolidated Financial Statements:

The Holding 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 and presentation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance



of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the company's financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error; to design and perform audit procedures responsive to those risks; and to obtain audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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 responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity 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.

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 statement may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the result 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 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 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, issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (hereinafter referred to as 'order'), and on the basis of test check as we considered appropriate and according to information and explanation provided to us, we enclose in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - 2.1 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
 - 2.2 In our opinion, proper books of account as required by law have been kept by the company from our examination of those books.
 - 2.3 The Consolidated Balance Sheet, Consolidated Profit and Loss statement and Consolidated Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - 2.4 In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - 2.5 On the basis of written representations received from the directors of the Holding Company, as on March 31, 2026, taken on record by the Board of directors of the Holding Company, none of the directors of the Group's Companies are disqualified as on March 31, 2026 from being appointed as a director under section 164(2) of the Act
 - 2.6 With respect to the adequacy of internal financial controls over financial reporting of the company and the operative effectiveness of such controls, refer to our separate report in "Annexure B";
 - 2.7 With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
 - 2.8 With respect to the others 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) There were no pending litigations which would impact the financial position of the group.
 - (ii) The group did not have any material foreseeable losses on long term contracts including derivative contracts.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.
 - (iv)(i) As per management representation letter, no funds other than disclosed by way of notes to accounts have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entities, 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) There were no funds which have been received by the Group from any person(s) 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
 - (iii) The Group does not contain any material mis-statement on the above representations under sub-clause (i) and (ii).



(v) No dividend has been declared by the Group during the year.

(vi) Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

Place: Surat
Date: 01/05/2026



For R Kejriwal & Co.
Chartered Accountants
Firm Reg. No. 133558W

Khushboo
Khushboo Shah
Partner

M. No. 171607
PAN: AAPFR9048C
UDIN: 26171607WUYECS7626



ALUWIND INFRA-TECH LIMITED
(Formerly known as Aluwind Architectural Limited)
CIN:L74210MH2003PLC140090
604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra- 400064
Website: www.aluwind.net ; Email: compliance@aluwind.net

Annexure "A" to Auditors' Report

(The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members to the members of ALUWIND INFRA-TECH LIMITED (Formerly known as Aluwind Architectural Limited) as on the consolidated financial statements for the year ended March 31, 2026)

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

21	Qualification or Adverse Remark for CFS Companies	
	Whether there have been any qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) order (CARO) reports of the companies included in the Consolidated Financial Statement, if yes the details of the companies and the paragraph number of the CARO report containing the qualifications or adverse remark.	No there has been no qualification or adverse remark made by the auditors in the Companies (Auditor's Report) Order (CARO) Reports of the companies included in the Consolidated Financial Statements.

For R Kejriwal & Co.
Chartered Accountants

Khushboo Shah

Khushboo Shah
Partner
M No: 171607
FRN: 133558W
Place: Surat
Date: 01/05/2026



ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **ALUWIND INFRA-TECH LIMITED** (Formerly known as *Aluwind Architectural Limited*) (hereinafter referred to as "The Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") in conjunction with our audit of the financial statements of the Group for the year ended on 31st March, 2026.

Management's Responsibility for Internal Financial Controls

The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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 group'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.

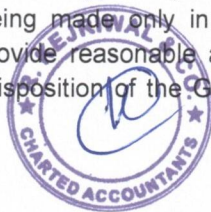
Auditors' Responsibility

Our responsibility is to express an opinion on the Group'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.

We have relied on the report on internal controls over financial reporting as prepared by Kapil Surana & Associates dated April 29, 2026 which was engaged by the management for evaluating the design and operating effectiveness of internal controls. We have carried out our own procedures to assess the adequacy and appropriateness of such reliance and to corroborate the results where necessary. Our audit includes 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 controls based on the assessed risk and corroborative audit procedures.

Meaning of Internal Financial Controls over Financial Reporting

A Group'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 Group'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 Group; (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 Group are being made only in accordance with authorisations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Group'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, and based on our audit and the report of the independent third-party internal control reviewer, the Group has, in all material respects, maintained adequate internal financial controls over financial reporting as of **31 March 2026**, and such internal financial controls were operating effectively based on the criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

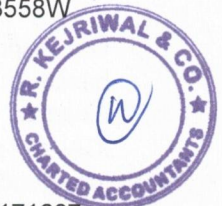
Place: Surat

Date: 01/05/2026

For R Kejriwal & Co
Chartered Accountants
Firm Reg. No. 133558W

Khushboo

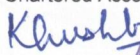
Khushboo Shah
Partner
Membership No. -171607
PAN: AAPFR9048C



STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

		(Amount in Lacs)	
	Note	For the year ended 31.03.2026	For the year ended 31.03.2025
I Income			
Revenue From Operations (Net)	21	13,856.49	10,922.48
Other income	22	153.97	130.00
TOTAL INCOME		14,010.47	11,052.47
II Expenditure			
Cost of Materials Consumed	23	10,171.41	8,274.36
Purchase of Stock In trade	24	29.02	-
Changes in inventory of finished goods, work-in-progress and Stock-in-Trade	25	(503.29)	(663.84)
Employee benefit expenses	26	1,703.00	1,477.15
Finance cost	27	216.29	120.14
Depreciation & Amortization	12	174.59	110.00
Other Expenses	28	817.45	636.32
TOTAL EXPENDITURE		12,608.47	9,954.13
III Profit before Exceptional & Extraordinary items & tax		1,401.99	1,098.34
Add/(less) exceptional items		-	-
IV Profit before extraordinary items and tax		1,401.99	1,098.34
Add/(less) Extraordinary items		-	-
V Profit Before Tax		1,401.99	1,098.34
Tax expense:			
Current Tax		366.08	279.64
Deferred Tax		(7.45)	(7.25)
Earlier year Taxes		(1.18)	13.82
VI Profit /(Loss) from Continuing Operations		1,044.55	812.14
VII Profit /(Loss) from Discontinuing Operations			
Less: Tax Expenses of Discontinuing Operations		-	-
VIII Profit /(Loss) from Discontinuing Operations after Tax			
IX Profit / (Loss) for the year		1,044.55	812.14
X Profit /(Loss) from Continuing Operations (VIII)			
Attributable to:			
a. Equity Shareholders of the Company		1,047.40	1,098.34
b. Non-Controlling Interests		(2.86)	-
XI Profit /(Loss) from Discontinuing Operations (X)			
Attributable to:			
a. Equity Shareholders of the Company		-	-
b. Non-Controlling Interests		-	-
XII Profit /(Loss) for the year (XI)			
Attributable to:			
a. Equity Shareholders of the Company		1,047.40	1,098.34
b. Non-Controlling Interests		(2.86)	-
XIII Earning per Equity Share			
Basic		4.20	3.27
Diluted		4.20	3.27
XI Notes on accounts	29		

As per our report of even date
For R Kejriwal & Co.
Chartered Accountants

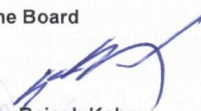

Khushboo Shah
Partner
M No: 171607
FRN: 133558W

Place: Surat
Date: 01/05/2026

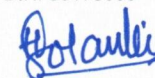


For and on behalf of the Board


Murli Manohar
Ramshankar Kabra
Director
DIN: 00178667


Rajesh Kabra
Director
DIN: 00178688


Varsha Amrutlal Shah
Chief Financial Officer


Harsh Singh Solanki
Company Secretary
M. No: A64393

Place: Mumbai

ALUWIND INFRA-TECH LIMITED
(Formerly known as Aluwind Architectural Limited)
CIN:L74210MH2003PLC140090
604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra- 400064
Website: www.aluwind.net ; Email: compliance@aluwind.net

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(Amount in Lacs)

	Notes	As at 31.03.2026	As at 31.03.2025
EQUITY AND LIABILITIES			
I Shareholders' Funds			
Share Capital	3	2,484.74	2,484.74
Reserves and Surplus	4	4,531.76	3,484.35
Money received against share warrants		-	-
		7,016.50	5,969.09
II Share Application Money pending allotment		-	-
III Non-Controlling Interest	5	(2.46)	-
IV Non-Current Liabilities			
Long Term Borrowings	6	261.49	112.74
Deferred Tax Liabilities(Net)		-	-
Other Long term Liabilities		-	-
Long-term provisions	7	16.74	15.17
		275.77	127.91
V Current Liabilities			
Short term Borrowings	8	3,870.46	1,196.72
Trade Payables			
- Total outstanding dues of micro and small ent. and	9	313.90	266.41
- Total outstanding dues other than micro and small ent.		3,693.38	2,304.93
Other current liabilities	10	785.34	1,154.44
Short Term Provisions	11	88.72	50.35
		8,751.80	4,972.85
TOTAL		16,044.07	11,069.85

ASSETS

I Non-Current Assets			
Property, Plant and Equipment and Intangible assets			
- Property, Plant and Equipment	12	958.54	687.94
- Intangible assets		0.09	0.09
- Capital work-in-progress		-	-
- Intangible Assets under development		11.38	9.68
Non-current investments	13	1,347.47	415.93
Deferred tax assets (net)		20.40	12.95
Long term Loans and Advances		-	-
Other Non-Current Assets	14	98.32	87.97
		2,436.19	1,214.56
II Current Assets			
Current Investments		-	-
Inventories	15	5,755.97	3,054.10
Trade Receivables	16	3,905.14	2,941.93
Unbilled revenue	17	3,275.19	2,625.42
Cash and Cash Equivalents	18	327.64	642.12
Short Term Loans and Advances	19	112.48	334.94
Other Current Assets	20	231.46	256.79
		13,607.88	9,855.30
TOTAL		16,044.07	11,069.85

Significant Accounting Policies

2

See accompanying notes to the financial statements.

As per our report of even date

For R Kejriwal & Co.

Chartered Accountants

Khushboo

Khushboo Shah
Partner
M No.: 171607
FRN: 133558W



For and on behalf of the Board

Murli Manohar
Ramshankar Kabra
Director
DIN: 00178667

Rajesh Kabra
Director
DIN: 00178688

Varsha Amrutlal Shah
Chief Financial Officer

Harsh Singh Solanki
Company Secretary
M. No: A64393

Place: Mumbai

Place: Surat

Date: 01/05/2026



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

		(Amount in Lacs)	
		01.04.2025- 31.03.2026	01.04.2024- 31.03.2025
A	Cash flow from operating activities:		
	Net Profit before tax as per Profit And Loss A/c	1,401.99	1,098.34
	<i>Adjusted for:</i>		
	Depreciation	174.59	110.00
	Interest & Finance Cost	216.29	120.14
	Interest Income	(42.36)	(44.81)
	(Profit)/ loss on sale of assets	-	(0.06)
	Capital gain on sale of investments	(57.11)	(26.42)
	Operating Profit Before Working Capital Changes	1,693.40	1,257.20
	<i>Adjustments for Working Capital Changes:</i>		
	Decrease/(Increase) in Inventories	(2,701.87)	(1,920.29)
	Decrease/(Increase) in Trade Receivables and unbilled revenue	(1,612.99)	(2,190.46)
	Decrease/(Increase) in Short Term Loan & Advances	222.45	(278.59)
	Decrease/(Increase) in Other Current Assets	25.34	(132.32)
	Increase/(Decrease) in Trade Payable	1,435.94	1,117.46
	Increase/(Decrease) in Other Current Liabilities	(369.10)	593.26
	Increase/(Decrease) in Short Term Provisions	(3.96)	11.46
	Cash Generated From Operations	(1,310.79)	(1,542.27)
	Direct Tax Paid	322.56	342.67
	Net Cash Flow from/(used in) Operating Activities:	(1,633.35)	(1,884.93)
B	Cash Flow From Investing Activities:		
	Purchase of Fixed Assets and Intangible assets	(446.89)	(152.36)
	Sale of Fixed Assets	-	1.50
	Proceeds from other investment	(874.43)	(336.90)
	Decrease/(Increase) in Other Non-Current Assets	(10.35)	(30.87)
	Decrease/(Increase) in Long Term Loan & Advances	-	152.86
	Increase/(Decrease) in Long Term Provisions	1.57	(2.95)
	Interest Income	42.36	44.81
	Net Cash flow from /(Used in) Investing Activities:	(1,287.74)	(323.91)
C	Cash Flow from Financing Activities:		
	Funds Received From NCI	0.40	-
	Proceeds From Share Capital	-	660.00
	Proceeds From Share Premium	-	2,040.01
	Proceeds from Long Term Borrowing (Net)	148.75	45.97
	Proceeds from Short-term borrowings	2,673.74	14.23
	Interest & Finance Cost	(216.29)	(120.14)
	Net Cash Flow from/(used in) Financing Activities	2,606.60	2,640.07
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(314.49)	431.22
	Cash & Cash Equivalents As At Beginning of the Year	642.12	210.90
	Cash & Cash Equivalents As At End of the Year	327.64	642.12

As per our report of even date

For R. Kejriwal & Co.
Chartered Accountants

Khushboo Shah
Khushboo Shah
Partner
M No: 171607
FRN: 133558W



Place: Surat
Date: 01/05/2026

For and on behalf of the Board of Directors

Murli Manohar Ramshankar Kabra
Murli Manohar Ramshankar Kabra
Director
DIN: 00178667

Varsha Amrutlal Shah
Varsha Amrutlal Shah
Chief Financial Officer

Rajesh Kabra
Rajesh Kabra
Director
DIN: 00178688

Harsh Singh Solanki
Harsh Singh Solanki
Company Secretary
M. No: A64393

Place: Mumbai



NOTE-1 CORPORATE INFORMATION:

ALUWIND INFRA-TECH LIMITED (Formerly known as Aluwind Architectural Limited) is a public company domiciled in India and was incorporated on April 22, 2003. The address of its corporate office is at 604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra- 400064. The Company is engaged in the business of fabrication and installation of Aluminium Windows and Glass Facade Work. The Company got listed on NSE Emerge on April 09, 2024. The name of the company was changed to Aluwind Infra-tech Limited w.e.f. April 16, 2025.

NOTE-2 SIGNIFICANT ACCOUNTING POLICIES :

2.1 Basis of Preparation and presentation of Consolidated Financial Statements:

The consolidated financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Group has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following:

These consolidated financial statements have been prepared on a historical cost basis.

The consolidated financial statements are presented in Indian Rupee (INR/₹). All the values are rounded off to the nearest lakhs, except when otherwise indicated.

2.2 Use of Estimates:

The preparation of consolidated financial statements in conformity with IGAAP requires the Management of the Group to make judgements, estimates and assumptions in the application of the accounting policies that affect the reported amounts of assets, liabilities, income, expenses and disclosure of contingent assets and liabilities. Accounting estimates could change from period to period. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Current versus non-current classification

The Group presents assets and liabilities in the Consolidated Statement of Assets and Liabilities based on current / non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
 - Held primarily for the purpose of trading,
 - Expected to be realised within 12 months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.
- All other assets are classified as non-current.

A liability is classified as current when:

- It is Expected to be settled in normal operating cycle,
 - It is held primarily for the purpose of trading,
 - It is due to be settled within 12 months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current.

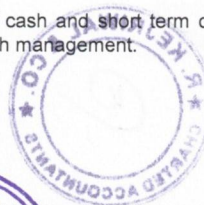
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has determined its operating cycle, as explained in schedule III of the Companies Act, 2013, as twelve months, having regard to the nature of business being carried out by the Company. The same has been considered for classifying assets and liabilities as current and non-current while preparing the consolidated financial statements.

2.4 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash on hand and at banks and short-term investments with original maturity of three months or less, which are subject to an insignificant risk of changes in value. It also includes fixed deposits made by the Group, which are marked as lien against the bank guarantees offered by the Group.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



2.5 Revenue recognition:

The Group derives revenue primarily from the fabrication and installation of Aluminium Windows and Glass Facade Work on client premises under contractual agreements. The Group enters into fixed price contracts with its customers and recognises the revenue on same based on the accounting prescribed under AS – 7 i.e., "Construction Contracts".

Contract Revenue is recognized only to the extent of cost incurred till such time the outcome of the job cannot be ascertained reliably. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

Expected loss, if any, on the construction/project related activity is recognised as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of costs and related incidental income not included in contract revenue are taken into consideration.

Revenue from contracts for the rendering of design services and other services which are directly related to the construction of an asset is recognised on similar basis as stated above.

Revenue excludes amounts collected on behalf of government authorities such as Goods and Service Tax (GST), returns, trade allowances, rebates and amounts collected on behalf of third parties.

2.6 Inventories:

Inventory includes raw materials, work-in-progress, stores and spares and finished goods which are valued at lower of cost or net realisable value. The Group used Weighted average method or Specific Identification Method for valuing its inventory.

Cost of inventory comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale.

The Group reviews the condition of its inventories and makes provision against obsolete and slow – moving inventory items which are identified as no longer suitable for sale or use. Obsolete and slow – moving items are valued at cost or estimated net realisable value, whichever is lower. Any write down of inventories is recognised as an expense during the year. However, the value of raw materials, stores and spares is not impaired to its net realisable value and is carried at cost where the finished good in which they are used is sold at or above cost.

2.7 Property, Plant and Equipment and Intangible Assets:

Items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, but includes import duties and other non – refundable purchase taxes and any directly attributable costs of bringing the asset to working condition and location for its intended use, including relevant borrowing costs.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance cost are charged to the Statement of Profit and Loss during the period in which they were incurred.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Material items such as spare parts, stand-by equipment and service equipment are classified as property, plant and equipment when they meet the definition of property, plant and equipment as specified in AS 10 – Property, Plant and Equipment.

An item of property, plant, and equipment is derecognised upon its disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal of the item of property, plant and equipment is included in the Statement of Profit and Loss.

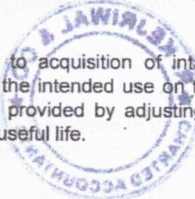
Capital subsidy receivable, if any has been deducted from the gross block of the Property, Plant & equipments.

An item of property, plant and equipment that is not ready for its intended use on the date of the Balance Sheet is disclosed as "Capital work-in-progress".

Intangible assets are stated at the original cost net of tax/duty credits availed if any, less accumulated amortization and cumulative impairment. Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are amortised over their useful life as follows:

- Specialised software: over a period of six years.
- Technical know-how: over a period of six years in case of foreign technology and three years in the case of indigenous technology.
- Development costs for new products: over a period of five years.

Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets. Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "intangible assets underdevelopment". Amortisation on impaired assets is provided by adjusting the amortisation charges in the remaining periods so as to allocate the asset's revised carrying amount over its remaining useful life.



2.8 Depreciation And Amortization:

Depreciation is the systematic allocation of the depreciable amount of property, plant and equipment over its useful life and is provided on a WDV method as prescribed in Schedule II to the Companies Act, 2013 ("the Act") or as per technical assessment by the Management.

Freehold land with indefinite life is not depreciated.

Depreciable amount for property, plant and equipment is the cost of property, plant and equipment less its estimated residual value. The useful life of property, plant and equipment is the period over which it is expected to be available for use by the Group or the number of production or similar units expected to be obtained from it by the Group. The Group has considered the useful lives prescribed by Schedule II of the Act, for the purpose of depreciating its property, plant and equipment.

Depreciation on additions is provided on a pro – rata basis from the month of installation or acquisition and in case of projects from the date of commencement of commercial production. Depreciation on deductions / disposals is provided on a pro-rata basis up to the month preceding the month of deduction / disposals.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

2.9 Impairment:

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- the provision for impairment loss, if any; and
- the reversal of impairment loss recognised in previous periods, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- in the case of an individual asset, at the higher of the net selling price and the value in use;
- in the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.

2.10 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.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the Consolidated Financial statements at lower of cost and fair value determined for each category separately. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.11 Employee Benefits:

(i) **Short term employee benefits:** All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognised in the period in which the employee renders the related service.

(ii) Post-employment benefits:

Defined contribution plans

The Group recognizes contribution payable to the provident fund scheme as an expense, during the period in which employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

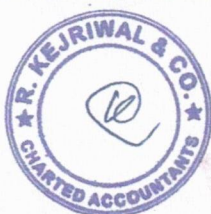
Defined benefit plans

The Group's liabilities under Payment of Gratuity Act is determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method.

The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the related obligations at the Balance Sheet date.

Actuarial gains and losses, Current service cost and interest obligation thereon are recognised immediately in the Statement of Profit and Loss as Employee Benefit Expenses.

Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs. Past service cost is recognised as expense on a straight-line basis over the average period until the benefits become vested.



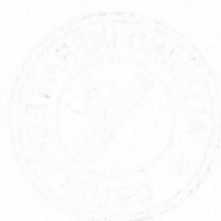
ALUWIND INFRA-TECH LIMITED
(Formerly known as Aluwind Architectural Limited)
CIN:L74210MH2003PLC140090
604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra- 400064
Website: www.aluwind.net ; Email: compliance@aluwind.net

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2026
NOTE 12

(Amount in Lacs)

Property, Plant and Equipment and Intangible Assets:

Description	Gross Block				Accumulated Depreciation				Net Block	
	Opening Balance	Addition	Deduction/ Adj	As at 31.03.2026	Opening Balance	For the Year	Adjustment	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
Land	85.65	-	-	85.65	-	-	-	-	85.65	85.65
Factory Buildings	206.57	-	-	206.57	124.10	7.83	-	131.93	74.64	82.47
Office Buildings	209.61	-	-	209.61	44.10	8.06	-	52.16	157.45	165.51
Computer and data processing units	41.34	14.50	-	55.84	29.83	10.38	-	40.21	15.63	11.51
Plant & Machinery	453.54	411.28	-	864.82	228.13	114.24	-	342.37	522.45	225.41
Furniture & Fixtures	65.13	2.92	-	68.05	30.59	9.08	-	39.67	28.37	34.54
Office Equipments	24.88	2.49	-	27.37	17.52	3.43	-	20.95	6.42	7.36
Vehicles	160.37	14.00	-	174.37	84.89	21.56	-	106.45	67.92	75.49
INTANGIBLE ASSETS- Software	1.82	-	-	1.82	1.73	-	-	1.73	0.09	0.09
TOTAL	1,248.91	445.19	-	1,694.11	560.89	174.59	-	735.48	958.63	688.03
Previous Year	1,111.49	150.02	12.60	1,248.91	461.88	110.00	10.99	560.89	688.03	649.62



2.12 Finance Cost:

General and specific borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use and borrowing cost are being incurred. A qualifying asset is an asset that necessarily takes a substantial time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period they are incurred.

Borrowing cost includes interest expense, commitment charges, amortisation of discounts and ancillary costs incurred in connection with borrowing of funds. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

2.13 Earnings Per Share:

Basic earnings 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. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, bonus element in right issue, share split, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.14 Income Taxes:

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is recognised on timing differences between the income accounted in consolidated financial statements and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets relating to unabsorbed depreciation/business losses/losses under the head "capital gains" are recognised and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

2.15 Accounting of Indirect Tax:

The Group is recording sales and purchases on exclusive method and GST are not passed through the Statement of Profit and Loss of the Group.

	As at 31.03.2026 (Amount in Lacs)
Gross Sales*	15,582.51
Less: GST	2,375.79
Net Sales	13,206.72

* It excludes sales from application of AS-7.

2.16 Provision, Contingent Liabilities and Contingent Assets:

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event and 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 Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized 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.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non—occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation or reliable estimate of the same is possible. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

A contingent asset is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent asset are disclosed.

Contingent assets and liabilities are reviewed at each balance sheet date.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

PARTICULARS	(Amount in Lacs)	
	As at 31.03.2026	As at 31.03.2025

NOTE 3

SHARE CAPITAL

AUTHORISED

2,49,90,000 Equity shares of Rs.10 each	2,499.00	2,499.00
(Previous year: 2,49,90,000 Equity Shares of Rs. 10/- each)	2,499.00	2,499.00

ISSUED CAPITAL

2,48,47,420 Equity Shares of Rs. 10/- each	2,484.74	2,484.74
(Previous year: 2,48,47,420 Equity Shares of Rs. 10/- each)	2,484.74	2,484.74

SUBSCRIBED AND FULLY PAID UP CAPITAL

2,48,47,420 Equity Shares of Rs. 10/- each	2,484.74	2,484.74
(Previous year: 2,48,47,420 Equity Shares of Rs. 10/- each)	2,484.74	2,484.74

SUBSCRIBED BUT NOT FULLY PAID UP CAPITAL

	-	-
	-	-

Shares outstanding

	As at 31.03.2026		As at 31.03.2025	
	Equity Shares		Equity Shares	
	Number	In lacs	Number	In lacs
Shares outstanding at beginning of the year	2,48,47,420	2,484.74	1,82,47,420	1,824.74
Shares issued during the year	-	-	66,00,000	660.00
Shares bought back during the year	-	-	-	-
shares outstanding at end of the year	2,48,47,420	2,484.74	2,48,47,420	2,484.74

Shareholder(s) holding more than 5% shares

	As at 31.03.2026		As at 31.03.2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares of Rs.10 each				
Rajesh Kabra	54,89,467	22.09%	54,89,467	22.09%
Murli Manohar Ramshankar Kabra	63,90,468	25.72%	63,90,468	25.72%
Jagmohan kabra (HUF)	26,76,240	10.77%	26,76,240	10.77%
Mohini Kabra	11,52,000	4.64%	11,52,000	4.64%

Shares allotted for consideration other than cash(for period of five years preceding the B/S date)

- (1) 66,00,000 Equity Shares of Rs 10 each were issued as fully paid by way of public issue on 9th April 2024 at face value of Rs 10 each with a premium of Rs 35 per share.
- (2) 1,57,13,056 Equity Shares of Rs 10 each were issued as fully paid bonus shares on 16th January 2024 in the ratio of 62:10 (i.e. 62 (sixty two)) fully paid up equity share for every 10 (ten) Equity share held to the shareholders.
- (3) 24,13,680 Equity Shares of Rs 10 each were issued as fully paid bonus shares on 27th March 2023 in the ratio of 20:1 (i.e. 20 (twenty)) fully paid up equity share for every 1 (one) Equity share held to the shareholders.

Unpaid calls

	As at 31.03.2026	As at 31.03.2025
By Directors	Nil	Nil
By Others	Nil	Nil

Terms/rights attached to shares:

The Equity shares have a face value of Rs 10 per share. Each holder of share is entitled to one vote per share. In the event of liquidation of company all shareholders will be entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion to the shares held by them.

The Company has not declared any dividend during the year ended March 31, 2026.

Shares Held by Promoters as on March 31, 2026:

S.no	Promoter Name	No. of shares held	% of holding	% of change
	Promoters:			
1	Rajesh Kabra	54,89,467	22.09%	0.00%
2	Murli Manohar Ramshankar Kabra	63,90,468	25.72%	0.00%
3	Jagmohan kabra (HUF)	26,76,240	10.77%	0.00%
4	Jagmohan Ramshankar Kabra	32,205	4.64%	0.00%



NOTE 4

RESERVES AND SURPLUS
Securities Premium Account

	As at 31.03.2026	As at 31.03.2025
Opening balance	2,284.79	244.79
Add: Credited during the year	-	2,310.00
Less: Utilised during the year	-	269.99
Closing Balance	<u>2,284.79</u>	<u>2,284.79</u>

Surplus

Opening balance	1,199.56	387.42
(+)Net Profit/Net Loss	1,051.69	812.14
(+)Transfer from reserves	-	-
(-)Issue of bonus shares	-	-
(-)Proposed dividends	-	-
(+) Net Profit/Net Loss of Subsidiary Attributable to Parent Company	(4.28)	-
Closing Balance	<u>2,246.96</u>	<u>1,199.56</u>
Total Reserves & Surplus	<u>4,531.76</u>	<u>3,484.35</u>

Nature and purpose of each reserve: -

Securities Premium Reserve - The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.

Surplus i.e. Balance in Statement of Profit and Loss- It is presented in the balance sheet as a component of shareholders' equity. The statement of Surplus i.e. Balance in statement of profit and loss shows the changes in profit and loss over a specific period.

NOTE 5

NON CONTROLLING INTERESTS

Opening Balance	-	-
NCI's share of profit for the year	(2.86)	-
Dividend Received	-	-
Changes in Minority's Equity Share Capital	0.40	-
Closing Balance	<u>(2.46)</u>	<u>-</u>

Summarised Statement of Assets and Liabilities

Non-Current Assets	11.27	-
Current Assets	4.03	-
Non-Current Liabilities	15.29	-
Current Liabilities	6.47	-
Net Assets	(6.46)	-
% Holding by the Non-controlling shareholders	40%	-
NCI share in carrying amount	(2.58)	-

NOTE 6

LONG TERM BORROWINGS

SECURED LOANS:

Term Loan from Banks

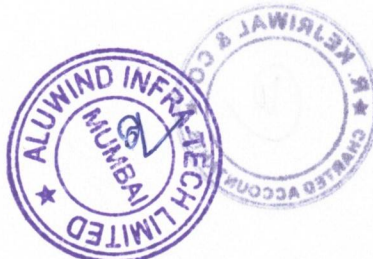
Vehicle loan	35.86	48.45
Machinery loan	208.13	-
Loan against property	81.24	69.28
Less : Current maturities of long-term borrowings	(63.74)	(20.55)

Unsecured loans

From Directors	-	15.56
	<u>261.49</u>	<u>112.74</u>

Additional disclosure

Promoter Director	-	15.56
Other officers of the company	-	-
Firm in which director is a partner	-	-
Private company in which director is a member	-	-
	<u>-</u>	<u>15.56</u>



Repayment terms of loans and security details:

Secured loans:

- (i) Car loan taken from Punjab National Bank of Rs 16,00,000 is repayable in 36 monthly equal instalments of Rs 50,731 each beginning from 16/08/2023 and ending on 16/07/2026 and is secured against hypothecation of the financed vehicle.
- (ii) Commercial vehicle loan taken from HDFC Bank of Rs 22,61,757 is repayable in 60 monthly equal instalments of Rs 47,730 each beginning from 05/05/2024 and ending on 05/04/2029 and is secured against hypothecation of the financed vehicle.
- (iii) Commercial vehicle loan taken from AU Small Finance bank of Rs 5,00,000 is repayable in 48 monthly equal instalments of Rs 12,684 each beginning from 10/07/2022 and ending on 10/06/2026 and is secured against hypothecation of the financed vehicle.
- (iv) Commercial vehicle loan taken from HDFC bank of Rs 15,98,233 is repayable in 60 monthly equal instalments of Rs 33,760 each beginning from 05/09/2024 and ending on 05/08/2029 and is secured against hypothecation of the financed vehicle.
- (v) Loan against property taken from ICICI Bank of Rs 84,04,473 is repayable in 222 monthly equal instalments of Rs 74,600 each beginning from 10/07/2025 and ending on 10/02/2043 and is secured against hypothecation of the property.
- (vi) Commercial vehicle loan taken from AU Small Finance bank of Rs 8,12,360 is repayable in 36 monthly equal instalments of Rs 26,500 each beginning from 11/07/2025 and ending on 10/07/2028 and is secured against hypothecation of the financed vehicle.
- (vii) Machinery term loan disbursed from ICICI bank of Rs 2,44,86,000 is repayable in 60 monthly equal instalments of Rs 4,08,100 each beginning from 07/07/2025 and ending on 07/06/2030 and is secured against hypothecation of the financed vehicle.

NOTE 7

LONG TERM PROVISIONS

Provision for Gratuity

As at 31.03.2026	As at 31.03.2025
16.74	15.17
16.74	15.17

NOTE 8

SHORT TERM BORROWINGS

Secured

Loans repayable on demand

- From ICICI Bank
(excess cheques drawn of Rs 2.19 crores)
-From Kotak Bank
-From Kotak Bank (WCDL)
(excess cheques drawn of Rs 6.75 crores)
Current Maturities of Long Term Borrowings

As at 31.03.2026	As at 31.03.2025
1,219.97	1,176.17
-	-
675.27	-
1,000.00	-
-	-
63.74	20.55
-	-
-	-
911.48	-
3,870.46	1,196.72

Unsecured

- From Banks and NBFC

Repayment terms of loans and security details:

Secured loans:

(i) Cash Credit:

ICICI Bank

Cash credit facility of Rs 10 Crores is taken from ICICI Bank at an interest rate of 8.15% p.a.

- a) Hypothecation of all current assets.
b) Personal guarantee of directors- Jagmohan Kabra, Murli Manohar Kabra, Rajesh Kabra and Mohini Kabra of the company.
c) Equitable mortgage on the following properties owned by the company:
i) 604, Palm Spring Centre, Link Road, Malad (W), Mumbai - 400064
ii) 1804, C wing, Interface Heights, Malad West Mumbai - 400064
iii) Gate no 374, Village Koregaon Bhima, Taluka - Shirur, Dist - Pune- 412216

Kotak Mahindra Bank

Cash credit facility of Rs 15 Crores is taken from Kotak Mahindra Bank at an interest rate of 8.15% p.a.

- a) Hypothecation of all current assets and plant & machinery
b) Security of fixed deposit of Rs 4.5 Crores given.
c) Personal guarantee of directors- Jagmohan Kabra, Murli Manohar Kabra and Rajesh Kabra of the company.



Unsecured loans:

(a) Loan from banks and NBFC represents loans received by the Company at the interest range between 8.15% to 13.50% p.a., which has been obtained for business purposes and is repayable on demand.

NOTE 9

TRADE PAYABLES

Sundry Creditors

(A) Due to Micro Enterprises and Small Enterprises

(B) Due to Other than Micro and Small Enterprises

Retention money Payable

As at 31.03.2026

As at 31.03.2025

	313.90	266.41
	3,524.88	2,198.44
	168.50	106.48
	4,007.28	2,571.34

Notes:

(i) Trade Payables from related party is mentioned in related party transaction - Refer note no. 29 (7))

(ii) Out of the above trade payables, letter of credit is given for an amount of Rs 7,49,14,536/-

(iii) The information regarding micro and small enterprises has been identified on the basis of information available with the Company. Based on the information available with the company, there are no micro and small enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006) during the year ended March 31, 2026.

(iv) Retention money payable represents amounts withheld from vendor/contractor bills as per contractual terms and is payable upon completion of contractual obligations and expiry of the defect liability period.

Trade Payables ageing schedule:

As on March 31, 2026	Outstanding for following periods from due date of payment					Amount in Rs.
	Not due	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	313.90	-	-	-	-	313.90
(ii) Others	168.50	3,507.29	2.43	0.05	15.11	3,693.38
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-
TOTAL	482.40	3,507.29	2.43	0.05	15.11	4,007.28

Out of the above ageing schedule, retention money payable of Rs 16,849,768 is not due as on the reporting date.

Trade Payables ageing schedule:

As on March 31, 2025	Outstanding for following periods from due date of payment					Amount in Rs.
	Not due	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	254.24	-	-	-	-	254.24
(ii) Others	106.48	2,166.02	2.52	2.95	26.95	2,304.93
(iii) Disputed Dues- MSME	-	-	-	-	12.17	12.17
(iv) Disputed Dues- Others	-	-	-	-	-	-
TOTAL	360.72	2,166.02	2.52	2.95	39.12	2,571.34

Out of the above ageing schedule, retention money payable of Rs 10,648,497 is not due as on the reporting date.

NOTE 10

OTHER CURRENT LIABILITIES

Statutory Dues Payable

Advance from Customers

Other Expenses Payable

Payable to employees

As at 31.03.2026

As at 31.03.2025

	20.86	21.82
	577.57	950.42
	10.01	1.55
	176.89	180.65
	785.34	1,154.44

NOTE 11

SHORT TERM PROVISIONS

Provision for Income Tax (Net)

Provision for Gratuity

Provision for Doubtful debt

As at 31.03.2026

As at 31.03.2025

	78.83	36.50
	9.90	11.35
	-	2.50
	88.72	50.35



NOTE 13

NON- CURRENT INVESTMENTS

Investment in Property:

Flat at Maharashtra

52.61

52.61

Property at Pune

156.90

135.36

Investment in Shares: (Unquoted)

Aluwind Clean tech private Limited
(6000 equity shares at Rs 10 each)

-

-

Other Investments:

Gold

172.19

227.96

(Investment in gold represents physical gold held by the Company and is valued at cost in accordance with Accounting Standard (AS) 13 on Accounting for Investments)

Fixed Deposits (with maturity more than 12 months) (Marked as lien)
(The above investments are valued at cost)

965.78

-

1,347.47

415.93

NOTE 14

OTHER NON CURRENT ASSETS

Unsecured and Considered Good

Security deposits

98.32

87.97

98.32

87.97

NOTE 15

INVENTORIES (Taken, Valued & Certified by the Management)

(a) Raw materials

3,060.94

1,738.71

(b) Work In Progress

1,080.49

700.33

(c) Finished Goods

233.35

110.22

(d) Stores & Spares

1,381.19

504.84

5,755.97

3,054.10

(Inventories are valued at cost or NRV, whichever is lower)

NOTE 16

TRADE RECEIVABLES

Unsecured considered good:

Sundry Debtors

2,537.47

1,959.66

Retention Money

1,367.67

982.27

3,905.14

2,941.93

Trade Receivables Ageing Schedule as on March 31st, 2026

(Amount in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 months	6 months- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade Receivables- Considered Good	2,347.47	72.98	66.33	19.26	-	2,506.03
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	15.79	15.79
(iii) Disputed Trade Receivables- considered good	-	-	-	-	15.65	15.65
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
TOTAL	2,347.47	72.98	66.33	19.26	31.44	2,537.47

*The company has initiated legal proceedings against a customer for cheque bounce. Case has been filed with Metropolitan Magistrate, 43rd count, Borivali, Mumbai for an outstanding amount of Rs 15,65,176/-. The legal proceedings are underway and the company is taking all necessary steps to expedite the resolution of this matter. The management has assessed the status and is confident of recovering the due amount.



Retention Money Ageing Schedule as on March 31st, 2026

(Amount in Lacs)

Particulars	Less Than 6 months	6 months- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i)Undisputed Retention Money - Considered Good	1,318.37	5.31	18.00	3.96	18.84	1,364.48
(ii) Undisputed Retention Money – considered doubtful	-	-	-	-	3.19	3.19
(iii) Disputed Retention Money considered good	-	-	-	-	-	-
(iv) Disputed Retention Money considered doubtful	-	-	-	-	-	-
TOTAL	1,318.37	5.31	18.00	3.96	22.03	1,367.67

Retention money receivable represents amounts withheld by customers as per contractual terms and is receivable upon completion of contractual obligations and expiry of the defect liability period.

Trade Receivables Ageing Schedule as on March 31st, 2025

(Amount in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
Particulars	Less Than 6 months	6 months- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i)Undisputed Trade Receivables- Considered Good	1,819.33	80.94	13.56	5.95	-	1,919.78
(ii) Undisputed Trade Receivables – considered	-	-	-	-	24.22	24.22
(iii) Disputed Trade Receivables- considered good	-	-	-	-	15.65	15.65
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
TOTAL	1,819.33	80.94	13.56	5.95	39.87	1,959.66

Retention Money Ageing Schedule as on March 31st, 2025

(Amount in Lacs)

Particulars	Less Than 6 Month	6 Month- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Retention Money - Considered Good	890.02	10.11	34.41	3.79	35.10	973.42
(ii) Undisputed Retention Money – considered doubtful	8.85	-	-	-	-	8.85
(iii) Disputed Retention Money considered good	-	-	-	-	-	-
(iv) Disputed Retention Money considered doubtful	-	-	-	-	-	-
TOTAL	898.87	10.11	34.41	3.79	35.10	982.27

Retention money receivable represents amounts withheld by customers as per contractual terms and is receivable upon completion of contractual obligations and expiry of the defect liability period.

NOTE 17

UNBILLED REVENUE

Unbilled Revenue

As at 31.03.2026 As at 31.03.2025

3,275.19	2,625.42
3,275.19	2,625.42

NOTE 18

CASH AND CASH EQUIVALENTS

Balance with schedule Banks:

(i) In current accounts

22.92 16.88

Other bank Balances:

(ii) In fixed deposits (Marked as lien)

298.71 616.02

Cash on Hand

6.00 9.23

327.64	642.12
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ALUWIND INFRA-TECH LIMITED
(Formerly known as Aluwind Architectural Limited)
CIN:L74210MH2003PLC140090
604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra- 400064
Website: www.aluwind.net ; Email: compliance@aluwind.net

NOTE 19

SHORT TERM LOANS AND ADVANCES

Unsecured, considered good

- Advance to Employees
- Advance to Suppliers

As at 31.03.2026	As at 31.03.2025
14.95	7.81
97.54	327.13
112.48	334.94

NOTE 20

OTHER CURRENT ASSETS

- Prepaid Expenses
- Preliminary Expense
- Balances with government authorities

As at 31.03.2026	As at 31.03.2025
44.21	70.86
0.20	-
187.04	185.94
231.46	256.79



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(Amount in Lacs)

NOTE 21

REVENUE FROM OPERATIONS

Sales of Services
Sales of Goods
Other operating revenues

For the year ended 31.03.2026	For the year ended 31.03.2025
13,489.06	10,901.56
30.77	-
336.66	20.92
13,856.49	10,922.48

Notes:

- (1) The break-up of revenue accruing from aluminium windows and façade work and tolling is tabulated below:

Particulars

- (a) **Aluminium Windows and Façade work**
Sales of Services
Sales of Goods
Other operating revenues
(b) **Tolling**
Sales of Services
Sales of Goods
Other operating revenues

For the year ended 31.03.2026	For the year ended 31.03.2025
13,699	10,922
13,453.52	10,901.56
-	-
245.69	20.92
157.28	-
35.53	-
30.77	-
90.98	-
13,856.49	10,922.48

NOTE 22

OTHER INCOME

Interest Income

-From Bank on deposits
Profit on sale of Assets
Insurance claim received
Rebate & Settlement
Capital gain on sale of investments

For the year ended 31.03.2026	For the year ended 31.03.2025
42.36	44.81
-	0.06
-	0.27
54.50	58.44
57.11	26.42
153.97	130.00

NOTE 23

COST OF MATERIALS CONSUMED

Opening Stock

Raw Materials
Stores & Spares

Add: Purchases

Less: Closing Stock

Raw Materials
Stores & Spares

Direct Expenses

Labour cost and factory cost
Consumption of stores

For the year ended 31.03.2026	For the year ended 31.03.2025
1,738.71	734.50
504.84	252.60
9,935.73	7,935.54
3,060.94	1,738.71
1,381.19	504.84
2,327.24	1,500.88
107.02	94.39
10,171.41	8,274.36



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NOTE 24

PURCHASE OF STOCK-IN-TRADE

Purchase of goods

For the year ended 31.03.2026	For the year ended 31.03.2025
29.02	-
29.02	-

NOTE 25

INCREASE/ (DECREASE) IN INVENTORY

Opening Finished Goods

Less: Closing Finished Goods

Opening work in progress

Less: Closing Work in Progress

Net Increase/(Decrease)

For the year ended 31.03.2026	For the year ended 31.03.2025
110.22	73.07
233.35	110.22
700.33	73.64
1,080.49	700.33
(503.29)	(663.84)

NOTE 26

EMPLOYEE BENEFIT EXPENSE

Salaries and Wages

Bonus

Directors Remuneration

Contribution to provident and other funds

Staff Welfare Expense

Gratuity

For the year ended 31.03.2026	For the year ended 31.03.2025
1,459.53	1,206.44
24.23	22.77
114.00	108.00
47.03	45.80
51.95	79.13
6.27	15.01
1,703.00	1,477.15

NOTE 27

FINANCE COST

Interest on Secured & Unsecured Loan

Interest On TDS/TCS

Interest on GST

Other Borrowing Costs

For the year ended 31.03.2026	For the year ended 31.03.2025
164.36	71.88
0.11	2.97
1.84	0.31
49.97	44.99
216.29	120.14



ALUWIND INFRA-TECH LIMITED
(Formerly known as Aluwind Architectural Limited)
CIN:L74210MH2003PLC140090
604, Palm Spring Centre, Link Road, Malad (West), Mumbai City, Maharashtra- 400064
Website: www.aluwind.net ; Email: compliance@aluwind.net

NOTE 28

OTHER EXPENSES

	For the year ended 31.03.2026	For the year ended 31.03.2025
Advertisement & Promotion Exp	1.48	5.99
Auditor's Remuneration	2.25	2.00
Amortisation of preliminary Expense	0.05	-
Commission	22.69	4.53
CSR Expense	16.60	10.01
Bad debts /Doubtful debts	4.93	2.50
Discount given	-	0.76
Deferred Revenue Expense	33.33	33.33
Electricity Charges	44.61	28.24
Freight & Forwarding	104.62	82.59
Festival Expense	8.07	-
Insurance	20.42	16.23
Internet Expenses	0.07	1.96
GST Expense	2.11	-
Legal & Professional Expense	140.99	137.88
Loss on foreign exchange fluctuation	5.74	-
Misc. Expenses	0.51	0.94
Office Expenses	5.48	2.25
Postage & Courier	1.87	1.18
Printing & Stationery	11.50	9.79
Rates and Taxes	26.53	28.39
Rent Expense	186.83	114.18
Repairs & Maintenance	26.02	48.11
Site Expenses	3.41	1.70
Telephone & Communication Expense	0.70	0.82
Testing Charges	9.46	2.48
Travelling & Conveyance	113.99	97.09
Rebate & Settlement	18.17	-
Water Charges	5.02	3.34
	817.45	636.32



Note 29

- 1) Balances of Loans and Advances, Debtors, Creditor, Banks are subject of confirmation & reconciliation.
- 2) Figures of previous year have been regrouped and rearranged wherever necessary.
- 3) Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act 1961.
- 4) Deferred tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date.

Deferred Tax (Liability)/ Asset	(Amount in Lacs)
Depreciation as per Companies Act	174.64
Depreciation as per Income Tax Rules	151.27
Timing Difference	23
Gratuity as per Companies act	6.27
Gratuity as per Income tax act	-
Timing Difference	6
	30
Tax on diff @ 25.168%	7

5) DIRECTORS' REMUNERATION:	(Amount in Lacs)
	As on 31.03.2026 As at 31.03.2025
Remuneration	108 108.00

6) BREAK-UP OF AUDITORS REMUNERATION:	(Amount in Lacs)
Statutory Audit	1.75 1.50
Tax audit	1 0.50
TOTAL:	2 2

7) Related Party Disclosure (AS 18)

The disclosures of transactions with the related parties as required by AS 18 "Related Party Disclosures" are given as under. Related parties have been identified on the basis of representation made by the management of the group and information available with the group.

i. Key Management Personnel:

Murli Manohar Ramshankar Kabra	Director
Rajesh Kabra	Director
Jagmohan Ramshankar Kabra	Director
Santosh Kumar Rathi	Independent Director
Aruna Bangur	Independent Director
Kiran Shankar Shetty	Independent Director
Varsha Amrutlal Shah	Chief financial officer
Harsh Singh Solanki	Company Secretary

ii. Relatives of Key Managerial Personnel:

Mohini Kabra	Mother	Deepti Tapadia	Daughter
Sangeeta Kabra	Spouse	Vijin Tapadia	Daughter's Husband
Anurag Kabra	Son	Satish Rathi	Brother
Aditi Kabra	Daughter	Susheela Devi Singi	Sister
Asha Singhi	Sister	Shri Shankar Shetty	Father
Sunita Kabra	Spouse	Aditya Shetty	Son
Govinda Kabra	Son	Advik Shetty	Son
Atharva Kabra	Son	Balakrishnan Shetty	Brother
Radhika Govinda Kabra	Son's Wife	Prashant Shetty	Brother
Mangala Kabra	Spouse	Vasanti Shetty	Sister
Akshat Kabra	Son	Amrutlal Shah	Father
Niraj Kabra	Son	Jigar Shah	Spouse
Priyanka Akshat Kabra	Son's Wife	Nipa Shah	Sister
Sachindra Bangur	Spouse	Bijal Shah	Sister
Om Prakash Pasari	Father	Hetal Shah	Sister
Sunita Pasari	Mother	Sajay Shah	Son
Madhur Bangur	Son	Nishtha Shah	Daughter
Madhvee Bangur	Daughter	Archana Kaushal	Mother
Mridu Bangur	Daughter	Krishna Priya Keshoraiya	Sister
Laxmikant Pasari	Brother	Raahul Kaushal	Brother
Shrikant Pasari	Brother	Indrapal Singh Solanki	Father
Aarti Kabra	Sister	Namita Solanki	Mother
Shobha Rathi	Spouse	Harshita Solanki	Sister
Abhishek Rathi	Son	Kiyansh Kabra	Grandson
Shruti Abhishek Rathi	Son's Wife		



iii. **List of Enterprises where individuals i.e. KMP and their relatives have significant influence:**

Murli Manohar Ramashankar Kabra HUF	Director is Karta
Rajesh Kabra HUF	Director is Karta
Jagmohan Ramashankar Kabra HUF	Director is Karta
Santosh Kumar Rathi HUF	Director is Karta
Anchaman Foods LLP	Director is Partner
Money Tree Entertainment Limited	Company where Director is Director
Texcon Steels Limited	Company where Director is Director
Aluwind Clean tech Private Limited	Subsidiary company
Enr Infraprojects Private Limited	Company where Director is Director
Prima Urbanscapes Private Limited	Company where Director is Director
Conserve Buildcon LLP	Director is Partner
Conserve Infra Solutions LLP	Director is Partner
Conserve-Contec Infratech LLP	Director is Partner

iv. **Transactions and outstanding balances with the related parties:**

(Amount in Lacs)

Sr. No.	Name of party	Relationship	Nature of transaction in current year	Amount	Amount outstanding at year end
1	Murli Manohar Ramshankar Kabra	Director	Directors remuneration	48.00	2.90
2	Rajesh Kabra	Director	Directors remuneration	36.00	2.27
			Loan Interest	1.01	-
			Loan repaid	16.47	-
3	Jagmohan Ramshankar	Director	Directors remuneration	24.00	1.64
4	Akshat Kabra	Son of Director	Salary	11.11	1.70
5	Govinda Kabra	Son of Director	Salary	13.49	0.97
6	Varsha Shah	Chief Financial	Salary	12.73	1.34
7	Harsh Solanki	Company	Salary	10.66	1.06
8	Aruna Bangur	Independent	Director Sitting Fees	0.75	-
9	Kiran Shetty	Independent	Director Sitting Fees	0.53	-
10	Santosh Rathi	Independent	Director Sitting Fees	0.75	-
11	Niraj Murli Manohar Kabra	Managing Director of subsidiary	Director remuneration	6.00	6.00

8) **Earnings per share :**

Basic & Diluted EPS

Basic:

Profit after tax as per accounts

As on 31.03.2026 As at 31.03.2025

1,044.55 812.14

Weighted average number of shares outstanding

2,48,47,420 2,48,47,420

Basic EPS

4.20 3.27

Diluted:

Profit after tax as per accounts

1,044.55 812.14

Weighted average number of shares outstanding

2,48,47,420 2,48,47,420

Add: Weighted average no. of potential equity shares

- -

Weighted average no. of shares o/s for diluted EPS

2,48,47,420 2,48,47,420

Diluted EPS

4.20 3.27

9) **Contingent Liabilities:**

(Amount in Rs)

Particulars	As at 31.03.2026	As at 31.03.2025
Litigations:		
(i) Income tax	103.66	113.64
(ii) GST	15.82	19.25

Notes:

Income tax:

(i) The Holding Company has filed appeals before the Commissioner of Income Tax (Appeals) against assessment orders issued under Section 143(3) of the Income-tax Act, 1961 for Assessment Years 2022-23 and 2010-11. Necessary submissions have been made to the respective authorities and the matters are pending adjudication as at the reporting date.

(ii) The Holding Company has filed a rectification application under Section 143(1)(a) of the Income-tax Act, 1961 for Assessment Year 2017-18 against the intimation order issued by the Income Tax Department. The rectification request has been submitted and the rectification order is pending as at the reporting date.

(iii) The Income Tax Department has filed a petition before the Hon'ble High Court of Maharashtra challenging the order passed by the Income Tax Appellate Tribunal (ITAT) for Assessment Year 2009-10. The matter is pending admission before the Hon'ble High Court as at the reporting date.

GST:

(iv) The Holding company has filed an appeal before the Office of commissioner of Central GST (appeals) Belgavi and Superintendent -Central Tax, Mangalore for year 2019-20 against the notice received u/s 73 of the GST Act regarding demand and raised a tax liability of Rs 15,82,104/-. The company has made an appeal before GST appeals Belgavi on 21.11.2024 and documents submitted to GST dept, Belgavi on 28.11.2024 and 10% pre deposit has been paid.



C. Actuarial Assumptions		(Amount in Lacs)	
Particulars	As on 31.03.2026	As at 31.03.2025	
Discount Rate	6.20% p.a.	6.59% p.a.	
Expected return on plan assets	6.20% p.a.	6.59% p.a.	
Expected rate of salary increase	6.00% p.a.	6.00% p.a.	
Retirement age	58 years	58 years	
Mortality	IALM 2012-14	IALM 2012-14	
Withdrawal Rate	50.00% p.a. at all ages	50.00% p.a. at all ages	

* The discount rate is based upon the yield of government bonds and the salary increase should take into account inflation, seniority, promotion, and other relevant factors. However, no explicit allowance is used for disability. As per Accounting standards, selection of appropriate assumption is responsibility of the entity. Though entity has been advised on the suitability wherever applicable, the report is based on assumptions finalized by the entity.

D. Characteristics of defined benefit plans.

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over

13) Disclosures under Accounting Standard - 7:

In respect of composite contracts (for supply cum services) revenue is recognized over the contract term on the percentage of completion method and with the said Accounting Standard in respect of contracts in progress as at March 31, 2026 & March 31, 2025.

(Amount in Lacs)		
Particulars	As on 31.03.2026	As at 31.03.2025
The amount of contract revenue recognized as revenue in the period	12,803.75	10,901.56
Aggregate amount of contract cost incurred for projects in progress	20,692.23	12,563.24
Recognized Profits less recognized losses	2,382.29	1,318.17
The amount of advances received	577.57	950.42
The amount of retentions due from customers for contracts in progress	827.95	527.42
The gross amount due from customers for contract work as an asset (includes trade receivables and unbilled revenue)	5,812.66	4,585.08
Method for determination of Revenue	Percentage of completion method	Percentage of completion method

14) Intangible assets under development:

The group has started implementation of ERP software during the year and ageing schedule of the same is as under:

(Amount in Lacs)					
Intangible assets under development as on March 31, 2026	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1.70	2.50	3.36	3.82	11.38
Projects temporarily suspended	-	-	-	-	-

(Amount in Lacs)					
Intangible assets under development as on March 31, 2025	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	2.50	3.36	3.82	-	9.68
Projects temporarily suspended	-	-	-	-	-

There are no intangible assets whose completion is overdue or has exceeded it's cost compared to its original plan.

15) Corporate Social Responsibility (CSR) expenditure:

As per section 135 of the Companies Act, 2013, amount required to be spent by the Group during the year ended March 31, 2026 is as per details given below.

PARTICULARS	Years		
	31.03.2025	31.03.2024	31.03.2023
Profit Before Tax as per section 198	1,098.34	1,021.57	369.42

Average Profit of Last 3 Years	829.78
2 % of Average Profit	16.60

(i)	Amount required to be spent by the company during the year	16.6
(ii)	Surplus of the Previous Year	-
(iii)	Net Amount required to be spent by the company during the year Current (i-ii)	16.60
(iv)	Amount of Expenses incurred during the current Year	16.60
(v)	Surplus of the Current F.Y. (iv-iii)	0
(vi)	Shortfall at the end of the year	Nil
(vii)	Total of Previous Year Shortfall	Nil
(viii)	Reason for Shortfall	NA
(ix)	Nature of CSR Activities	Promoting education and relief to poor
(x)	Related Party Transactions	No Related party transaction



16. Additional Information Pursuant to Schedule III of the Companies Act, 2013

Name of the entity in the Group	Net Assets, i.e. total assets minus total Liabilities		Share in Profit or loss	
	As % of consolidated net assets	(Amount in Lacs)	As % of Consolidated profit or loss	(Amount in Lacs)
1	2	3	4	5
<u>Parent (Indian)</u>				
Aluwind Infra tech Limited	100.13%	7,016.50	100.68%	1,051.69
<u>Investment in Subsidiary (Indian)</u>				
Aluwind Clean Tech Limited (60% Ownership)	-0.09%	(6.46)	-0.41%	(4.28)
<u>Non-Controlling Interest</u>				
	-0.04%	(2.46)	-0.27%	(2.86)
TOTAL	100.00%	7,008	100.00%	1,045

For R Kejriwal & Co.
Chartered Accountants

Khushboo
Khushboo Shah

Partner
M No: 171607
FRN: 133558W

Place: Surat
Date: 01/05/2026



For and on behalf of the Board of Directors

Murli Manohar Ramshankar Kabra

Murli Manohar Ramshankar Kabra

Director
DIN: 00178667

Varsha Amrutlal Shah
Varsha Amrutlal Shah
Chief Financial Officer

Rajesh Kabra

Director
DIN: 00178688

Harsh Singh Solanki
Harsh Singh Solanki
Company Secretary
M. No: A64393

Place: Mumbai



OTHER ADDITIONAL DISCLOSURES:

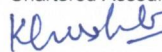
- a. The Group do not hold any benami property and no proceedings have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and Rules made thereunder.
- b. The Group do not have any transactions with struck-off companies under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- c. **The group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except the charge pending to be created on commercial vehicle of Rs 43.59 lakhs.**
- d. The Group have not traded or invested in Crypto currency or Virtual Currency during the current or previous year.
- e. The group have not advanced or given loan or invested fund (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- g. The Group has not undertaken any transaction which is 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h. The Group has not been declared as a 'Wilful Defaulter' by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- i. The company has granted loans or advances to directors, promoters, KMP's and the Related parties during the year. The details are here as under:

Type of Borrower	Amount of Loan or Advances in the nature of Loan outstanding	% to the total Loans and advances in the nature of Loans
Promoter	-	0.00%
Directors	-	0.00%
KMPs	-	0.00%
Related party	15.29	100.00%

In accordance with AS 21 – Consolidated Financial Statements, intra-group transactions between the Parent Company and its subsidiaries have been fully eliminated in the preparation of the Consolidated Financial Statements. These are presented solely for the purpose of supplementary information and transparency.

- j. The Title deeds of all the immovable properties owned and disclosed (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) in this consolidated financial statements are held in the name of the Group.
- k. The Holding Company has been sanctioned working capital facilities by ICICI Bank and Kotak Bank of India against the security of current assets. We confirm that the Holding Company has submitted the required quarterly returns and statements, including stock statements, invoice due statements, ageing analysis of invoice due, and other financial information, to the respective banks in accordance with the stipulated terms of sanction.
To the best of our knowledge and belief, and based on the records maintained, the said quarterly returns and statements submitted to the banks are in agreement with the unaudited books of account for the respective quarters and with the audited consolidated financial statements for the financial year ended March 31, 2026.
- l. The group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- m. The Group has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- n. The Group has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

For R Kejriwal & Co
Chartered Accountants

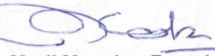

Khushboo Shah

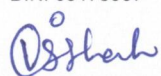
Partner
M No: 171607
FRN: 133558W

Place: Surat
Date: 01/05/2026

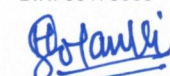


For and on behalf of the Board


Murli Manohar Ramshankar
Kabra
Director
DIN: 00178667


Varsha Amrutlal Shah
Chief Financial Officer


Rajesh Kabra
Director
DIN: 00178688


Harsh Singh Solanki
Company Secretary
M. No: A64393

Place: Mumbai

2.17 Commitments:

Commitments are future liabilities for contractual expenditure. Commitments are classified and disclosed as follows:

- Estimated amount of contracts remaining to be executed on capital account and not provided for,
- Uncalled liability on shares and other investments partly paid,
- Funding related commitment to subsidiary, associate and joint venture companies and,
- Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

2.18 Extraordinary and Exceptional Items:

Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Group are classified as extraordinary items. Specific disclosure of such events/transactions is made in the consolidated financial statements. Similarly, any external event beyond the control of the Group, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

On certain occasions, the size, type, or incidence of an item of income or expense, pertaining to the ordinary activities of the Group, is such that its disclosure improves an understanding of the performance of the Group. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

2.19 Foreign Currency Transactions:

Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction.

Subsequently, at each Balance Sheet date, foreign currency monetary items are reported using the closing rate, whereas non-monetary items are carried at historical cost, determined using the exchange rate at the date of the transaction.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing rate are recognised as income or expense in the period in which they arise.

