DOMS®
EVERY AMBITION NEEDS PREPARATION

Annual Report
2025-26

EVERY *Ambition* NEEDS **PREPARATION**

Our Guiding Force...

Late Shri. Rasiklal Raveshia

Late Shri. Mansukhlal Rajani

We extend our deepest gratitude for the visionary leadership and enduring passion of our founders, whose pioneering spirit has shaped our company into the thriving organisation it is today. Their bold vision, relentless drive and resolute focus have established the groundwork for our achievements, inspiring generations to pursue excellence.

Starting with a modest facility, they aimed for distinction in every aspect of the business from the very beginning. As true visionaries and technocrats, they brought exceptional expertise to the manufacturing process. Their emphasis on innovation, paired with their dynamic personalities and sound governance, has directed the course of DOMS to the loved brand it is today.

Our founders possessed remarkable foresight in selecting an industry primed for growth and transformation. DOMS is forever indebted to their contributions and strives to honour their legacy by pushing boundaries, exploring new frontiers and making a meaningful impact.

Today, as we look to the future, we draw strength from the foundation laid by our founders. The legacy of our founders serves as a constant source of motivation, reminding us of the power of innovation, perseverance and collaboration. At the same time, we always aim to remain rooted in the core values and principles that our founders instilled.

Thank you to our founders for your enduring legacy, which inspires us every day to reach new heights!

Etched in Our Hearts Forever...

Late Shri. Amarjeet Sharma

(1954 – 2024)

We cherish the memory of Shri. Amarjeet Sharma, a remarkable leader who played an instrumental role in shaping the DOMS success story. His unwavering dedication, strategic vision and profound commitment to excellence have left an incredible mark on our Company. Shri. Amarjeet Sharma was admired for his foresight, sales astuteness and business acumen, not only at DOMS, but throughout the Indian Stationery industry.

He was known for his jovial nature and ability to connect with everyone, making him one of the most loved people in our lives. While his absence leaves a deep void, his legacy continues to inspire us all. Let us honour his memory by continuing to uphold the vision he had for DOMS – 'to make "DOMS" the most loved brand'!

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Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Scan QR code to see this annual report online

To know more about us visit our website: https://domsindia.com

Every meaningful achievement begins long before the outcome becomes visible. It is shaped by disciplined planning, thoughtful choices and the willingness to invest consistently in the future. Whether nurturing creativity, building capabilities or expanding opportunities, enduring progress is created through deliberate actions taken today.

This belief defines the way we conduct our business. Every product we develop, every innovation we pursue and every investment we make reflects our commitment to building a stronger foundation for tomorrow. From expanding manufacturing capabilities and strengthening our distribution network to advancing digital integration and developing our people, each initiative is designed to enhance resilience, create lasting value and support sustainable growth.

The same philosophy guides our purpose of enabling learning, creativity and self-expression. By providing trusted products that accompany children through every stage of their journey, we help transform curiosity into confidence and potential into achievement.

As we continue to grow, we remain focused on building capabilities, embracing change and preparing for emerging opportunities. Through this disciplined approach, we strengthen our ability to create enduring value for customers, partners, communities and shareholders alike.

About us

Where Growth Takes Shape

For over two decades, DOMS has empowered learning, creativity and self-expression. Every ambition we serve begins with thoughtful preparation and purpose. Our customers place their trust in our diverse product portfolio. Today, we are one of India's leading branded stationery and art material companies, with a growing presence across the kids centric consumer ecosystem through a diversified portfolio that includes school and office stationery, art materials, paper stationery, hobby and craft products, toys, school bags and baby hygiene products. Every offering is designed with a focus on quality, functionality, and a meaningful user experience.

Our strength lies in disciplined preparation across design, development and manufacturing. We integrate strong manufacturing capabilities with deep product development expertise and a clear understanding of evolving consumer needs. This enables us to serve students, professionals, artists and families effectively, while ensuring consistent quality, faster product readiness and the agility to respond to changing market expectations.

As we expand across the kids-centric consumer ecosystem, we remain focused on building trusted brands, strengthening consumer connections and creating lasting value for all stakeholders. Guided by quality, design excellence and operational strength, we continue to scale responsibly and shape the next phase of growth with intent and discipline.

Established Brand Portfolio

DOMS – EVERY AMBITION NEEDS PREPARATION

Reynolds | AMARIZ | Fixy Fix EASY

CLAPJOY – Delivering Joys Of Life | Joy of Creation | Wowper

Products & Market Presence*

9 Product Categories

4,800+ SKUs

28 States + 8 UTs PAN India Presence

55+ Countries International Presence

Manufacturing Infrastructure & Expertise*

55+ acres / 2.00+ mn sq.ft Operations Area

18 Facilities across 5 Locations

14,500+ Total Workforce

61+ acres acres Future Expansion Area

Consistent Growth Trajectory#

~20% CAGR Revenue Growth of (FY 2016-2026)

Healthy Profitability with EBITDA Margin of **17%+**

Prudent Leverage with **0.02x Net** Debt to Equity

Asset Utilisation of **2.7x** Gross Fixed Asset Turnover

* As on June 30, 2026
\# As on March 31, 2026

What Sets Us Apart

Built on Scale, Innovation and Reach

A diversified product portfolio, integrated manufacturing capabilities, focused innovation and a strong distribution network enable us to meet evolving customer needs while delivering consistent quality and sustainable growth.

Diversified Product Portfolio

Our broad portfolio across Scholastic Stationery, Scholastic Art Material, Kits & Combos, Office Supplies, Paper Stationery, Hobby & Craft, Fine Art Products, Back to School Products and Hygiene Products categories enables us to address evolving customer preferences and capture new growth opportunities.

Modern, Scalable and Integrated Manufacturing Infrastructure

Our integrated manufacturing network and backward integration enhance quality, improve operational efficiencies and provide the flexibility to support growing demand.

Focused R&D and Product Engineering

Our R&D and product engineering capabilities enable us to develop differentiated products that combine innovation, quality and functionality.

Multi Channel Distribution Network

A widespread presence across general trade, modern retail and ecommerce ensures extensive market reach and consistent product availability across India.

Deep Consumer Reach and Strong Brand Connect

Our portfolio of trusted brands, expanding consumer reach and strong channel partnerships strengthen brand recall and support long term growth.

Awards and Certifications

No. 1 Exporter Award

DOMS Industries Limited has been recognised by the Pen & Stationery Association of India as the No. 1 Exporter for the fourth consecutive year. This recognition reflects our sustained export performance, expanding global presence and continued excellence in serving international markets.

Excellence in CSR Work

DOMS Industries Limited was recognised with the Excellence in CSR Work Award by Startup Vapi for its meaningful contributions towards community development and social impact.

Best Back to School Partner

DOMS Industries Limited was honoured with the Best Back to School Partner Award by Warner Bros. Discovery Global Consumer Products in recognition of its successful licensed product portfolio.

1973

- R.R. Industries was founded as a partnership firm with a focus on Wooden Pencil Manufacturing.

2005

- The brand name 'DOMS' was officially registered as a trademark.
- Expanded into the production of other scholastic stationery products.

2006

- Writefine Products Pvt. Ltd. was incorporated (Later renamed as DOMS Industries Pvt. Ltd.)

2011

- Acquired the businesses of R.R. Industries and S. Tech Industries, consolidating operations under one umbrella.

2012

- Entered into a strategic partnership with F.I.L.A.-Fabbrica Italiana Lapis ed Affini S.P.A.
- Launched a range of Scholastic Art Materials under the DOMS brand.

2015 & 2016

- Acquired Pioneer Stationery Pvt. Ltd., marking our entry into the paper stationery segment.

2023

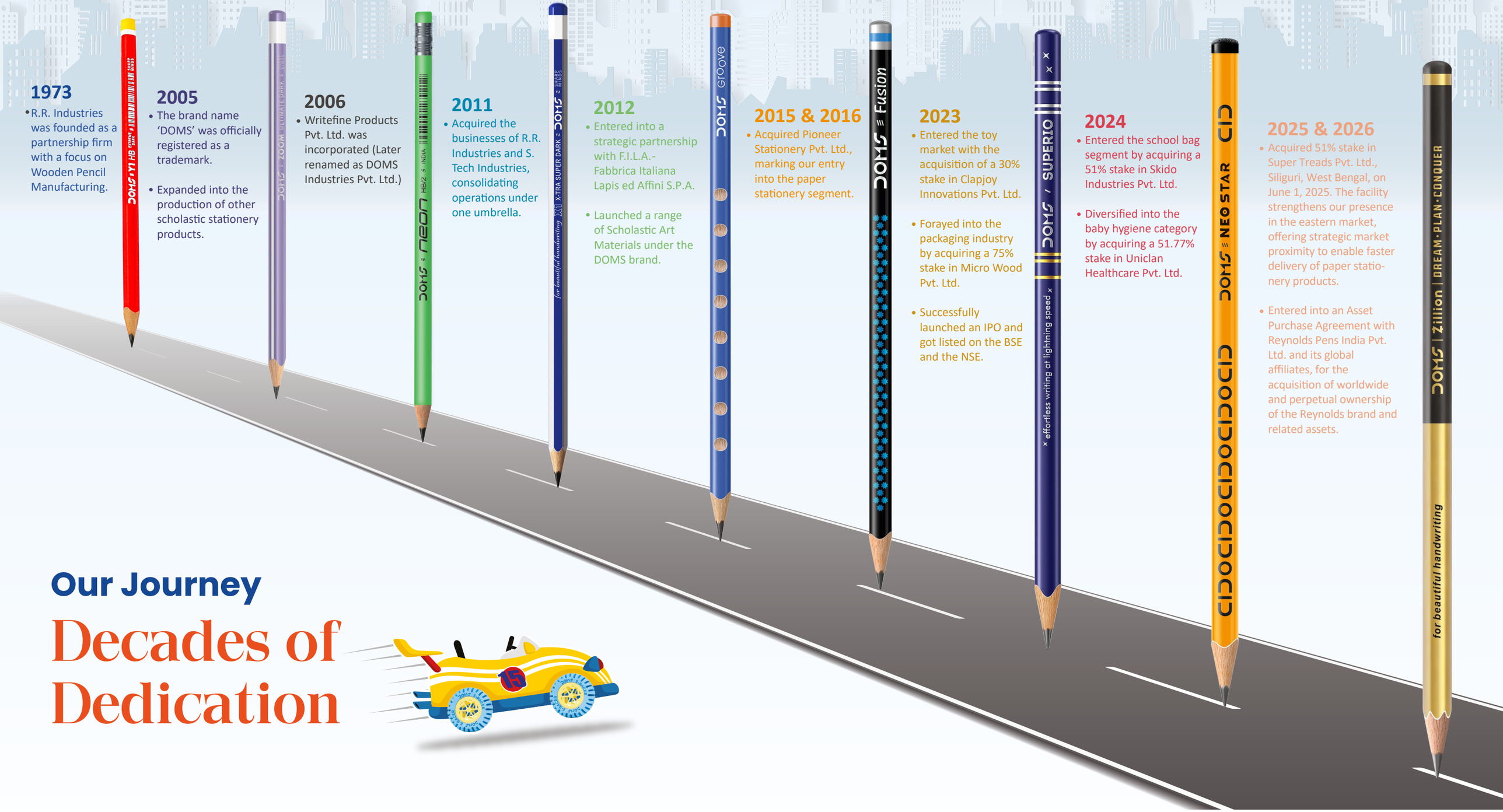
- Entered the toy market with the acquisition of a 30% stake in Clapjoy Innovations Pvt. Ltd.
- Forayed into the packaging industry by acquiring a 75% stake in Micro Wood Pvt. Ltd.
- Successfully launched an IPO and got listed on the BSE and the NSE.

2024

- Entered the school bag segment by acquiring a 51% stake in Skido Industries Pvt. Ltd.
- Diversified into the baby hygiene category by acquiring a 51.77% stake in Uniclan Healthcare Pvt. Ltd.

2025 & 2026

- Acquired 51% stake in Super Treads Pvt. Ltd., Siliguri, West Bengal, on June 1, 2025. The facility strengthens our presence in the eastern market, offering strategic market proximity to enable faster delivery of paper stationery products.
- Entered into an Asset Purchase Agreement with Reynolds Pens India Pvt. Ltd. and its global affiliates, for the acquisition of worldwide and perpetual ownership of the Reynolds brand and related assets.



Our Journey

Decades of Dedication

Management Message

Creating Possibilities, Inspiring Ambitions

Dear Shareholders,

It is a pleasure to present our Annual Report for the financial year 2025-26.

At DOMS, we believe every ambition needs preparation. This belief shapes the way we design, develop and deliver products that inspire learning, nurture creativity and enable self-expression. Every solution we create is thoughtfully engineered to serve the evolving needs of students, professionals, artists and institutions, combining purposeful design with precision manufacturing and uncompromising quality.

Driven by this philosophy, during the financial year 2025-26, we showcased the breadth of our product portfolio, powered by advanced manufacturing and an unwavering focus on research, quality and sustainability. More importantly, it reflected how we transform ideas into thoughtfully designed tools that inspire confidence, encourage creativity and enhance everyday performance.

For us, innovation is meaningful only when it enriches the experience of those who use our products. As expectations evolve, we remain focused on anticipating changing needs, refining our capabilities and creating solutions that make learning, working and creating more rewarding. This purpose continues to guide our journey as we empower individuals to realise their potential, because every aspiration deserves the right beginning.

Advancing Amid Evolving Market Dynamics

Against a backdrop of evolving market dynamics, financial year 2025-26 was another year of resilient, growth-led performance for DOMS. The operating environment was influenced by GST rate rationalisation and global trade uncertainties arising from tariff actions. Despite these external developments, we remained focused on disciplined execution, enabling us to sustain momentum while further reinforcing our market position.

> Our domestic business continued to anchor our performance, contributing 87.5% of gross product sales, while exports accounted for the remaining 12.5% and recorded steady double-digit growth.

Our domestic business continued to anchor our performance, contributing 87.5% of gross product sales, while exports accounted for the remaining 12.5% and recorded steady double-digit growth. Looking ahead, GST rate rationalisation announced in the Union Budget are expected to support consumer demand and accelerate the shift towards the organised sector. This presents a favourable backdrop for trusted branded players such as DOMS, supported by our expanding portfolio, strong market presence and consistent execution.

A Portfolio Built for Every Stage

We view our expansion beyond stationery into a wider kids, children, young adults and professionals consumer products business not as diversification, but as a natural extension of the trust that generations of parents, students and educators have placed in the DOMS brand. This enables us to support every stage of a child's learning journey while further consolidating our leadership in stationery and art material industry.

During the year, we strengthened our portfolio with the introduction of wide range of adhesives, tin pencil boxes, well-designed school bags and new range of paper stationery products with fresh designs, a exciting range of pens, mechanical pencils, stamp pads, kits, combos and scholastic art products. These additions were driven by a research and design team of over 60 professionals and supported a quality assurance team of more than 175, ensuring every product reflects our commitment to functionality, reliability and quality.

Our disciplined approach to category building continued to deliver encouraging results. Strong demand in office supplies demonstrated our ability to develop emerging categories through consumer insights, channel feedback and calibrated execution. Today, our portfolio spans nine product categories and more than 4,800 SKUs, providing us with a broad platform to address diverse customer needs.

Growth that Speaks Through Numbers

Performance during the year was broad-based across our portfolio. Categories supported by capacity expansions recorded particularly strong momentum, while established categories also delivered healthy numbers through product enhancements and improved average selling prices. This balanced performance was underpinned by robust domestic demand, our extensive distribution network, strong brand equity and a well-diversified product portfolio. Our export business also maintained steady double-digit growth despite global trade uncertainties, including trade tensions, geopolitical conflicts and regional instability, reflecting the resilience of demand for our products across international markets.

Revenue from operations grew 21.6% to ₹ 2,32,636.52 lakhs, driven by sustained category expansion, new product launches and strong domestic demand. EBITDA increased 15.5% to ₹ 40,259.62 lakhs, with a margin of 17.3%. The moderation in margin compared to financial year 2024-25 was primarily attributable to the higher contribution of Uniclan to our consolidated operations. Profit after tax grew 12.2% to ₹23,956.25 lakhs, with a PAT margin of 10.3%. The PAT margin compared to financial year 2024-25 was impacted by lower finance income resulting from higher utilisation of funds towards capital expenditure.

Strategic Alliances, Shared Ambitions

Our investments in adjacent businesses and strategic partnerships continue to broaden our capabilities while creating new avenues for us. Skido Industries Private Limited remained in its learning phase after its first introductory back-to-school season last year, with full-year revenue increasing from ₹ 895.64 lakhs to ₹ 1,408.02 lakhs. During the year, backward integration for kits and combo packs enhanced operational efficiencies while supporting the business as it strengthens its presence in the domestic market. In addition, our acquisition of a 51% stake in Super Treads Private Limited has further strengthened our paper stationery capabilities and expanded our presence in Eastern India.

Our baby hygiene subsidiary, Uniclan, also delivered encouraging progress, with full-year revenue of around ₹ 20,309.59 lakhs, up 22.3% over its base year. Our strategy remains centred on expanding its market presence through carefully selected channel partners, while driving stronger secondary sales and improving throughput across the existing network.

During the year, we increased our stake in Pioneer Stationery Private Limited from 51% to 64%, reinforcing our position in the paper stationery segment. This deepened ownership reflects our continued confidence in Pioneer's business and enables closer integration of its operations with the wider DOMS ecosystem.

Further, the recent acquisition of the Reynolds brand, along with its related assets, presents a significant opportunity to build a parallel brand focused on young adults and professionals. The acquisition expands our manufacturing capabilities through the addition of established assets, while strengthening our writing instruments portfolio by leveraging the heritage and recall of a recognised legacy brand.

The acquisition also enhances our sales capabilities, enabling wider market reach and deeper customer engagement. It creates opportunities to introduce products across multiple categories under the Reynolds brand while expanding our channel partner network, supporting long term growth across the writing instrument segment.

A Bigger Canvas for Bigger Ambitions

Our partnership with F.I.L.A. continues to enhance product development while providing access to its global distribution network and exclusive marketing rights for F.I.L.A. Group products across seven countries. Although intercompany exports were impacted during the year by US tariff actions and softer demand in Europe, the easing of tariffs, and the development of new capacity, provides a positive outlook for the business.

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Supporting these tailwinds is an extensive distribution network. Today, DOMS reaches the market through more than 130 super stockists, more than 6,250 distributors, over 1,45,000 retail outlets and a sales force of over 1,000. Uniclan complements this footprint with a network of more than 95 super stockists, more than 1,300 distributors and over 55,000 retail outlets and a sales force of over 210.

Where Ideas Take Shape

As our business continues to expand, strengthening our manufacturing capabilities remains essential to meeting rising demand while preserving the quality, efficiency and reliability that define the DOMS brand. The company totally spent around ₹ 29,200 lakhs towards these objectives. Our capex was primarily towards the development of our 50+ acre land parcel, acquisition of additional land parcels, both in Umbergaon and Jammu for our future expansion as well as procurement and installation of plant and machinery in the existing infrastructure as well as for the commercialization of the 50+ acre facility.

As part of the phased development of our approximately 50+ acre manufacturing facility, we have taken possession of the first two buildings. Commercial production is expected to commence towards the end of second quarter of financial year 2026-27. Significant investment were also done in expansion of our moulding capacities, writing instruments as well as in the adhesive manufacturing infrastructure.

Complementing these investments is our backward-integrated manufacturing network, which today spans 18 facilities covering more than 2 million square feet across five locations. This integrated footprint enhances product quality, improves cost efficiencies, strengthens supply chain resilience and provides a scalable platform to support our long-term growth ambitions.

A Stronger Bond with Every Interaction

The enduring strength of the DOMS brand is rooted in the relationships we build with consumers, educators and the wider creative community. During the financial year 2025-26, our YouTube subscriber base crossed 4 million and Instagram followers exceeded 2,00,000 through educational content, creator collaborations and platform-specific storytelling, we engaged children, parents and educators with content that resonates with their aspirations and interests.

Initiatives at our KidZania painting studios, which engage more than 30,000 children every month at each centre, and participation at stationery exhibitions further enriched these interactions. Supported by data-driven insights and analytics, we continue to enhance engagement and build lasting affinity with our audiences.

> During the financial year 2025-26, we incorporated DOMS Foundation to undertake Corporate Social Responsibility (CSR) activities, donation, other charitable and not-for-profit activities in accordance with its objects and applicable laws.

Caring for Communities and the Planet

The trust placed in us by our consumers carries a broader responsibility to contribute positively to society and conduct our operations with care and accountability. During the financial year 2025-26, we incorporated DOMS Foundation to undertake Corporate Social Responsibility (CSR) activities, donation, other charitable and not-for-profit activities in accordance with its objects and applicable laws. Our efforts focused on education through special education and vocational skill development programmes, while also supporting women's empowerment through a mass marriage initiative, thereby contributing to the overall social welfare and community development. We also progressed two long-term projects: an educational institution and a hospital in Umbergaon, the latter being developed in collaboration with the Umargam Industries Association.

Across our operations, we increased the use of renewable energy, particularly solar power, improved energy and resource efficiency through smarter manufacturing practices, expanded recycling initiatives and maintained key environmental and quality certifications. We also reinforced our focus on workplace safety through risk assessments, training programmes and awareness initiatives.

Empowering the People Behind Our Progress

At the heart of every achievement is the dedication, capability and commitment of our people. Our workforce of over 13,500 permanent employees, supported by more than 1,000 contracted employees, remains integral to our journey. During the financial year 2025-26, we have aligned talent hiring with our ambitions while strengthening capability through structured induction programmes, functional learning initiatives led by internal experts and cross-functional rotations designed to build future-ready leaders. We also expanded our Employee Stock Option Plan to deepen long-term alignment across the organisation and advanced our succession planning efforts to support leadership continuity in the years ahead.

> Our approach continues to be measured and disciplined drawing on past experience in navigating periods of disruption, where a focused and prudent response has supported sustainable growth over time. With our strong brand, distribution reach, new products pipeline and capacity investments underway, we believe we are well positioned to deliver on consistent growth, we remain confident in our outlook and are targeting consolidated revenue growth of 18% to 20% in financial year 2026-27, despite the prevailing uncertainties.

Preparing for the Next Leap

As we enter into a financial year 2026-27, we do so with optimism, supported by a robust business model, expanding capabilities and a clear strategic direction. Although the operating environment remains influenced by geopolitical developments and volatility in raw material prices, our experience in navigating changing market conditions gives us confidence in our ability to respond with agility and prudence.

Our immediate priority is to ensure uninterrupted manufacturing operations and supply chain continuity while carefully managing cost pressures. Since the beginning of the year, input costs linked to crude derivatives have risen and we have responded through calibrated pricing and channel margin actions. During these uncertain times, the Company has prioritized volume-led growth and market share expansion, over near-term margin considerations amid sharp and volatile commodity inflation.

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On behalf of the Board and the management team, we extend our sincere gratitude to our employees for their dedication, our distributors, retailers and business partners for their enduring collaboration, our super stockiest, distributors, consumers for the confidence they place in our brands, and our shareholders for their unwavering support. We look to the future with confidence and a shared determination to build on the progress we have achieved together.

Warm regards,
DOMS Team

Product Portfolio

Designed for Every Need

From everyday stationery essentials to art materials, toys, bags and baby hygiene products, our portfolio is thoughtfully designed to support the growing years of kids, children and young adults. Each product reflects our focus on quality, safety, functionality and purposeful design.

By continuously introducing new products and enhancing existing offerings, we remain aligned with changing consumer preferences and emerging market opportunities, strengthening our position as a trusted partner in everyday learning and creativity.

Graphite Pencils

Graphite Pencils

Graphite Pencils

Super Point Sharpener

E-Racer
2 in 1 Eraser + Sharpener

E-Racer Erasers

E-Pods Glo Erasers

E-Mech
Mechanical Pencil

Ultra Click
Mechanical Pencil

EURO Click
Mechanical Pencil

Geoflip
Mathematical Instruments

Colour Pencil

Jumbo Sketch Max

Water Colour Pencil

Acrylic Paint Marker

Sketch Fine
Water Colour Pens

Sketch Max
Water Colour Pens

Notebooks

Drawing Book

Diary

Big Smile Kit

Neon Gear Kit

Art Vault Kit

Art Fusion Kit

H2O Colour Kit

Happy Colour Kit

Art Peps Kit

Wonder Kit

Unicorn Junior Kit

Speedz Junior Kit

Palladium Pencil Kit

Classroom Kit

Inx Combo Pen

Pastel Highlighter

Glitter Glue

White Glue

Stationery Kit

Stationery Kit

Inxpop Pen

Inxtron XE Pen

Poster Colours

Acrylic Colours

Premium Poster Colour

Metal Compass box

Inxo Gel Pen

Inxglo Pen

Inxo Krome Pen

Inxo Classic Pen

Metal Compass box

Metal Compass box

Metal Compass box

Metal Compass box

Inxjet Roller Pen

Neoklik Pen

Glitek Pen

Micro Point Pen

Metal Compass box

Metal Compass box

Metal Compass box

School Bags

Manufacturing Excellence

Building Capacity for Tomorrow

Our integrated manufacturing network provides the scale, flexibility and operational discipline to support a growing and diversified product portfolio. Backed by extensive backward integration and modern production facilities, it strengthens manufacturing capabilities while upholding high standards of quality, efficiency and supply reliability.

61+ acres
Future Expansion Land Bank

5
Manufacturing Locations

Building Capacity for Future Growth

The phased development of our greenfield manufacturing complex progressed steadily during the year. Prolonged and unseasonal monsoon conditions resulted in a marginal construction delay. Commercial production from the first building is expected to commence during the second quarter of financial year 2026-27.

Alongside this project, ongoing brownfield expansion initiatives continue to enhance manufacturing capacity and support our growth ambitions. Designed with a phased implementation approach, the complex provides the flexibility to align future capacity creation with evolving market demand. This measured approach ensures disciplined capital deployment while supporting long-term scalability.

50+ acres
Greenfield Manufacturing Complex

Q2 FY27
Commercial Production from First Building

Brownfield Expansion
Supporting Near Term Capacity Requirements

Phased Capacity Addition
Aligned with Market Demand

Strengthening Backward Integration

Our backward integration strategy strengthens manufacturing capabilities by improving quality, reducing reliance on external suppliers and enhancing operational control. With most key components produced in house, we oversee the value chain from design and manufacturing to packaging and distribution, enabling consistent quality, cost efficiencies and faster response to market requirements.

During the year, we further enhanced manufacturing processes and supply chain efficiencies, reducing external dependencies while supporting timely delivery of high quality products and strengthening long standing supplier relationships.

Flexible Capacity Expansion

Our capacity expansion strategy remains aligned with evolving market demand and business priorities. During the year, we expanded manufacturing capacity for ball point pens, paper stationery, mechanical pencils and adhesives within our existing facilities to address strong market demand. At our greenfield manufacturing complex, capacity addition will commence with wooden pencils, followed by writing instruments, pencil accessories including erasers and sharpeners, and subsequently scholastic art materials. This phased approach enables efficient capital deployment and asset utilisation while providing the flexibility to respond to changing market dynamics and consumer demand.

Quality at Every Stage

Quality defines every stage of our manufacturing operations. Rigorous standards guide raw material sourcing, processing, production, packaging and distribution. Dedicated quality assurance and quality control teams uphold robust quality management systems through standard operating procedures and comprehensive testing protocols.

Our integrated manufacturing model and expanding in-house capabilities reduce reliance on third-party developers. Greater control over production processes enhances operational efficiency and ensures consistent product quality across all manufacturing facilities.

Research and Development

Innovation Built to Last

We prepare for tomorrow through continuous innovation and manufacturing excellence. We combine research, product design, product engineering and integrated manufacturing capabilities to create differentiated products. We strengthen product quality, enhance operational efficiency and build scalable capabilities. This integrated approach prepares us for sustainable, long-term growth across our portfolio.

Driving Product Innovation

We view research, development and product design as the foundation of enduring growth. Our multidisciplinary teams collaborate across design, engineering and manufacturing to develop products that balance functionality, quality, affordability and engaging design. By placing consumer at the centre of our product development process, we create offerings that are intuitive, visually appealing and aligned with evolving consumer preferences, strengthening the affinity of the DOMS brand among kids, children, young adults and professionals while earning the trust of parents.

We continuously enhance product performance, manufacturing processes and material efficiency to deliver differentiated products across categories. This integrated approach accelerates product development and enhances design flexibility. It also prepares us to deliver a differentiated portfolio across diverse product categories.

60+
R&D & Design Professionals

175+
Quality Assurance and Quality Control Professionals

Technology

Powering Future Readiness

We continue strengthening our digital capabilities to prepare for sustainable growth. Integrated technology enhances operational efficiency and value chain visibility. It supports informed decisions across manufacturing, supply chain, sales and distribution. These investments improve planning, productivity and resource utilisation. As we grow, digital capabilities enable scalable operations and a connected enterprise.

Enterprise Resource Planning

Our SAP-based Enterprise Resource Planning platform integrates core business functions through standardised processes. Real-time insights strengthen planning, procurement, manufacturing, inventory management and financial controls. This integration improves process consistency and operational excellence across the organisation.

Sales Force Automation

Our Sales Force Automation (SFA) platform enables our sales teams to capture customer demand, real time orders and retail insights, supporting informed sales planning and strategy development. The platform streamlines order management, strengthens customer engagement and enhances coordination across the distribution network, enabling faster execution and improved demand fulfilment.

Distributor Management System

Our Distributor Management System (DMS) streamlines coordination across our distributor network by facilitating efficient order management, improving inventory visibility and supporting timely stock replenishment. The platform strengthens pricing compliance, enhances supply chain visibility and enables effective performance tracking across channels. These capabilities improve decision making, optimise resource utilisation and deliver responsive service to our distributors and consumers.

Data and Analytics

We harness digital intelligence to strengthen planning and operational performance. Actionable insights optimise sourcing, manufacturing and distribution decisions. Data-driven execution improves productivity and resource utilisation. These capabilities prepare us to scale confidently and pursue every ambition.

Technology Enabled Planning

Integrated digital platforms strengthen planning, inventory visibility and execution across our value chain. SAP, Distributor Management System (DMS) and Sales Force Automation (SFA) deliver real-time insights for informed decisions. These capabilities strengthen demand planning, inventory optimisation and production scheduling. They also enhance distributor coordination through seamless digital integration. Together, they improve responsiveness, operational efficiency and execution, preparing us to achieve every ambition.

Technology Platforms

- SAP Enterprise Resource Planning
- Distributor Management System (DMS)
- Sales Force Automation (SFA)

Supply Chain

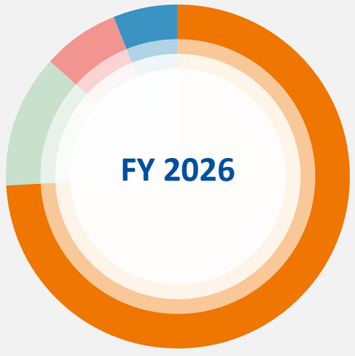
Creating Flow Through Excellence

Our integrated supply chain supports uninterrupted operations by combining strategic sourcing, manufacturing capabilities and an extensive distribution network. As the business expands, we are strengthening supplier partnerships, enhancing supply visibility and improving operational efficiencies to ensure products reach customers reliably and on time. A disciplined sourcing approach, supported by backward integration for selected inputs, multiple sourcing for critical raw materials and disciplined planning, enables us to respond effectively to changing market conditions while maintaining consistent quality and service standards.

Distribution Network

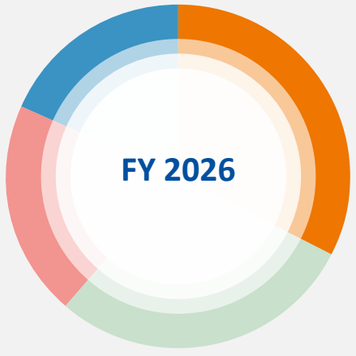
Our multi-channel distribution network strengthens market reach across diverse sales channels. It spans general trade, modern trade, e-commerce, and exports. We continue strengthening our stationery and art materials network with focused investments. Simultaneously, we are expanding our baby hygiene distribution ecosystem. This approach enhances market access and elevates service excellence across every channel. Every expansion prepares us to fulfil greater ambitions with confidence.

Multi-Channel Presence (FY26 Gross Product Sales)



- **74.2%** General Trade
- **12.5%** Exports
- **7.3%** Modern Trade
- **6.0%** Others

Balanced Regional Mix (Domestic Sales)



- **32.6%** North
- **28.9%** West
- **20.4%** East
- **18.1%** South

Global Supply Reach

Our international business is built on enduring customer relationships and a diversified export footprint. A strategic partnership with F.I.L.A. further strengthens our global presence. While deepening our position in existing markets, we evaluate opportunities across new geographies. Global partnerships expand market access and enhance brand visibility. This measured approach prepares us to pursue every ambition with confidence.

55+ Export Countries

6 Continents

5.2% Third Party Exports

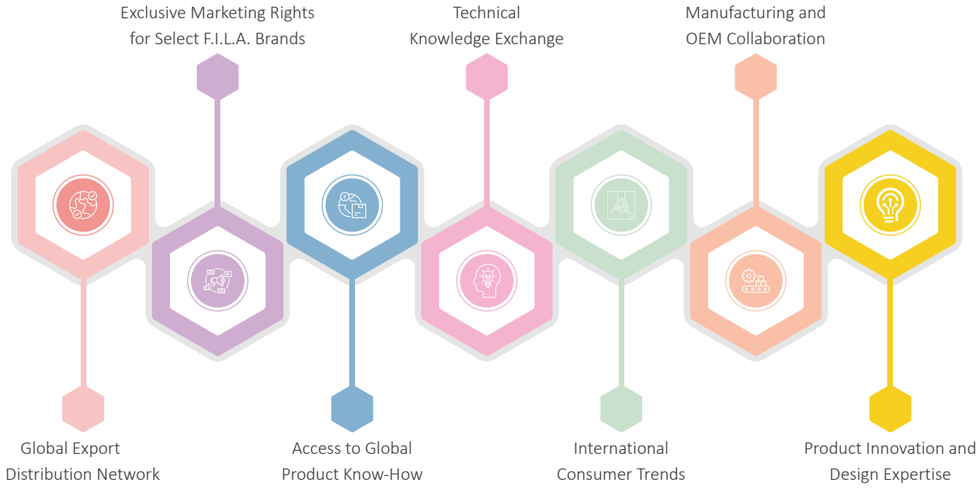
7.3% F.I.L.A. Group Exports

Global Collaboration Through F.I.L.A.

Our long-standing partnership with F.I.L.A. combines global product expertise with our manufacturing capabilities to strengthen innovation, product development, and market reach. Through this collaboration, we gain access to international consumer trends, product know-how and technical expertise, while leveraging our integrated manufacturing platform to deliver high-quality products across categories.

The partnership also expands our global footprint through F.I.L.A.'s export distribution network and exclusive marketing rights for select F.I.L.A. brands in India. Together, these complementary strengths enhance our portfolio, strengthen operational capabilities, and create long-term opportunities for the DOMS brand in domestic and international markets.

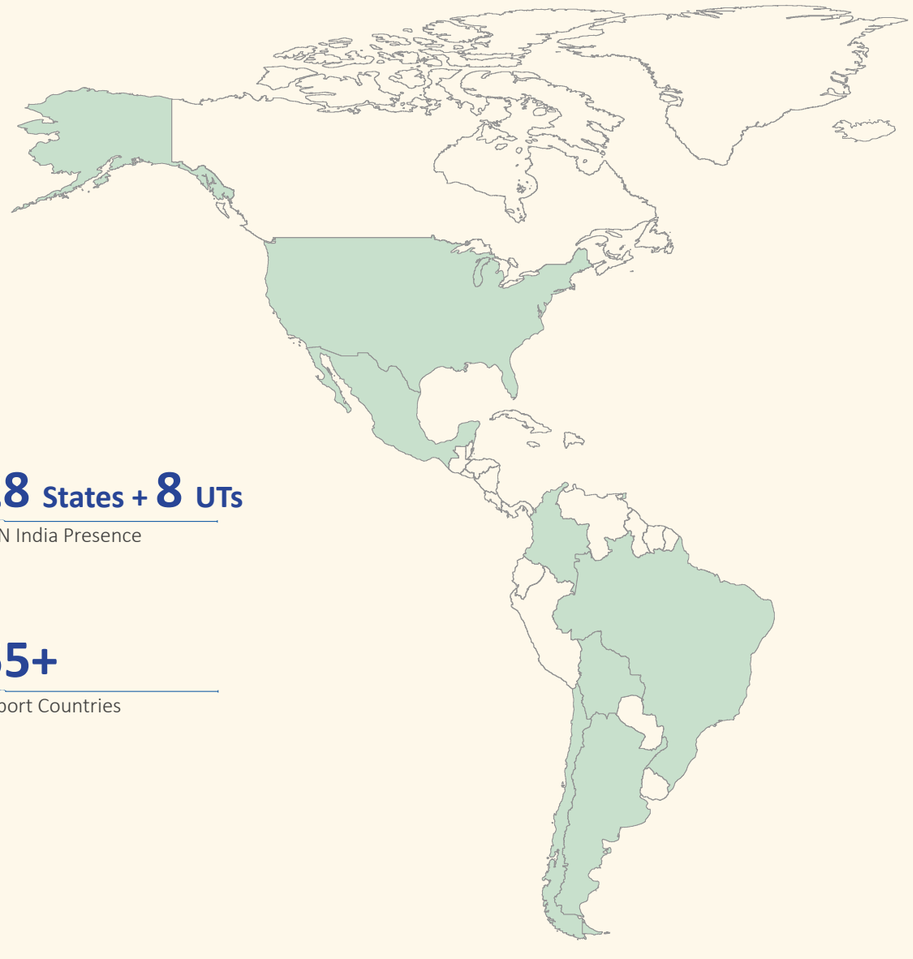
PARTNERSHIP HIGHLIGHTS



Geographical Presence

Presence with Purpose

Our geographical presence reflects the strength of our preparation and brand trust. We maintain an extensive footprint across India and increasing our international reach. This scale is built on strong brands, robust distribution and deep consumer connect. Our strategically located manufacturing facilities enhance operational efficiency and responsiveness. This network enables us to serve customers with speed and consistency as we strengthen our domestic reach and expand across global markets. Every step reflects our belief that every ambition needs preparation.



28 States + 8 UTs
PAN India Presence

55+
Export Countries

FY - Geographic Sales Break-up

₹ 1,97,921
Gross Product Sales (in Lakhs)

- **86.1%** India
- **13.9%** Exports

₹ 2,42,053
Gross Product Sales (in Lakhs)

- **87.5%** India
- **12.5%** Exports

Manufacturing Plants

- Umbergaon
- Jammu
- Jalandhar
- Jaipur
- Siliguri

Offices

- Umbergaon
- Mumbai
- Delhi

The map shown is for illustrative purposes only and is not to scale.

Marketing and Branding

Creating Lasting Impressions

Our marketing strategy is guided by our brand philosophy, “Every Ambition Needs Preparation,” and is centred on building meaningful consumer relationships that extend beyond products. By combining digital engagement, experiential initiatives, product focused storytelling, participation in domestic and international exhibitions, and strategic collaborations, we connect with children, parents and educators across multiple touchpoints. This integrated approach enables us to strengthen brand visibility, expand our market presence, deepen consumer engagement and position DOMS as a trusted brand for creativity and learning.

We further strengthen consumer engagement through experiential touchpoints such as school visits to our manufacturing facilities, participation in industry s and fairs, and a strong digital presence across platforms.

Digital Engagement

Digital platforms remain central to our brand-building strategy. They enable meaningful interactions through relevant and platform-specific content. Our content ecosystem encourages participation through DIY tutorials, creative challenges and product demonstrations. Educational content further inspires learning and creative exploration. Each platform serves a distinct purpose within our engagement strategy. Short-form content drives conversations across social media. Long-form storytelling builds deeper connections through YouTube. Collaborations with educators, mothers, artists and creators strengthen authenticity. Continuous performance tracking refines engagement and expands brand visibility.

4 Million+
YouTube Subscribers

200K+
Instagram Followers

Experiential Marketing

Experiential platforms form an integral part of our marketing approach by transforming our brand into an active enabler of creativity and self-expression. Through initiatives such as DOMS Painting Studios at KidZania in Mumbai, Delhi NCR and Dubai, children engage with our products through immersive, hands-on experiences that encourage learning, exploration and creative expression. With over 30,000 children participating every month at each KidZania centre, these interactions strengthen brand recall while creating meaningful emotional connections with young consumers.

Every experience also generates authentic content that extends across our digital ecosystem, creating a seamless link between physical engagement and online amplification.

Integrated Brand Communication

Our campaigns showcase product quality, functionality and everyday relevance across consumer segments. Practical demonstrations highlight performance where it matters most. Our products become the strongest ambassadors of the DOMS brand.

30,000+
Children Engaged Every Month at Each KidZania Centre

Digital storytelling, influencer collaborations and experiential initiatives deliver consistent brand experiences. Strong retail visibility reinforces every consumer interaction. Together, these efforts deepen engagement, strengthen trust and build lasting brand preference.

Strategic Brand Associations

During the year, we strengthened brand visibility through high impact national associations that expanded our reach across multiple consumer touchpoints.

Kaun Banega Crorepati (KBC) Junior

As a Special Associate of Kaun Banega Crorepati 2025, with a strong focus on KBC Junior, we connected with children and families through one of India’s most trusted television platforms. The association extended beyond on air visibility through nationwide poster campaigns, large scale bus branding and consumer engagement opportunities that enabled selected DOMS consumers to experience KBC firsthand, creating a strong emotional connect with the brand. Amplified across our digital platforms, the campaign strengthened brand visibility and expanded our reach among young audiences and their parents.

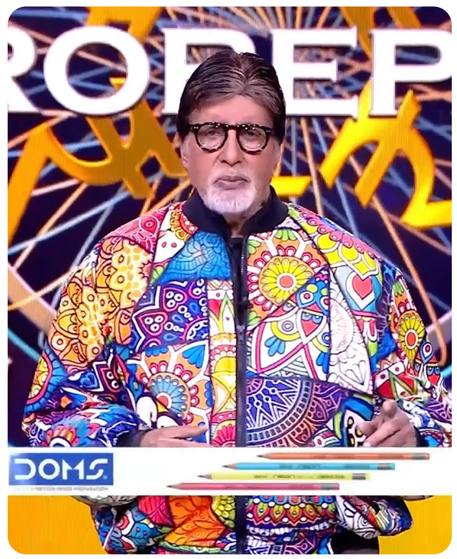
INXON Brand Campaign

To strengthen the visibility of INXON, our premium pen brand, we launched a nationwide cinema advertising campaign across PVR and Cinepolis multiplexes. Timed alongside the release of Sitaare Zameen Par, the campaign featured 45 second advertisements in five regional languages, connecting with family audiences through a high attention entertainment platform and enhancing brand awareness across key markets.

Portfolio Led Marketing

Our marketing strategy is tailored to the distinct role of each product category while maintaining a consistent brand identity. Our art portfolio inspires creativity through tutorials, DIY content, creative challenges and experiential platforms that encourage active participation and self-expression.

In contrast, our stationery portfolio focuses on functionality, precision and everyday performance through demonstration-led communication, educational messaging and strong retail visibility. Together, these complementary approaches help build early emotional affinity with children while reinforcing trust and confidence among parents and educators, supporting long-term brand preference.



Our Strategy

Driving Sustainable Growth Through Strategic Priorities

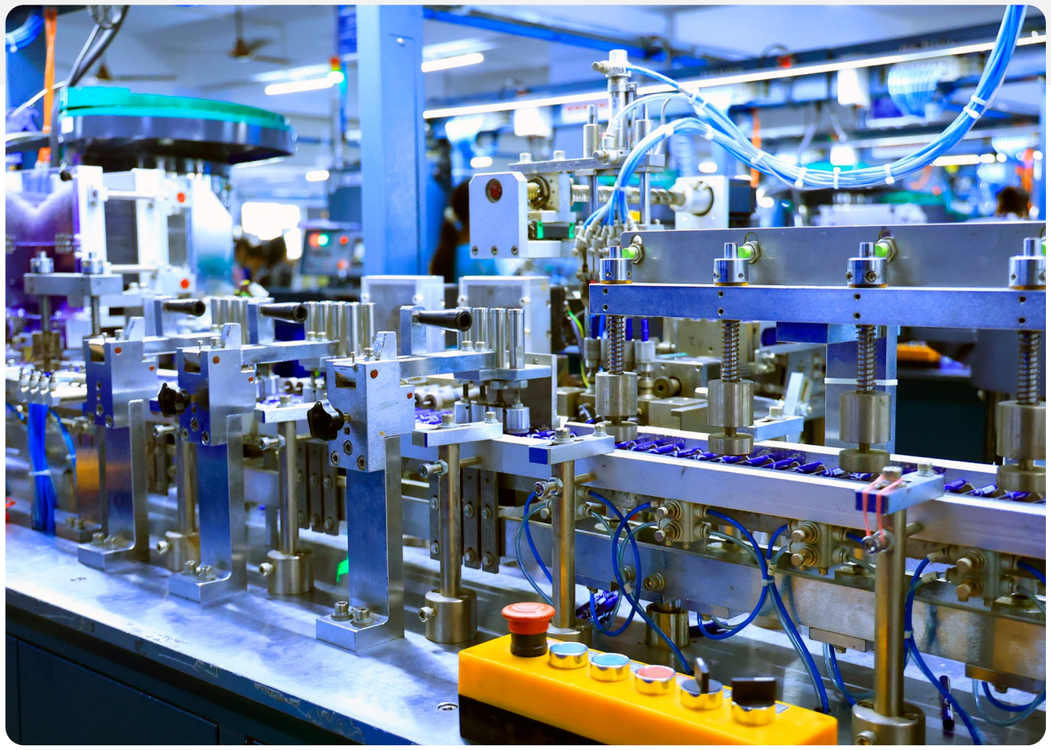
As we expand across the kids, children, young adults and professionals consumer ecosystem, we continue to strengthen our core capabilities with purpose. We pursue new growth opportunities through disciplined preparation, strategic execution, operational excellence, product innovation, and digital enablement. We create sustainable value while responding proactively to evolving consumer needs.

Manufacturing Excellence

Our integrated manufacturing ecosystem prepares us for sustained efficiency, consistent quality and scalable growth. We continue strengthening manufacturing capabilities through strategic investments and backward integration. These initiatives enhance flexibility while preparing us for future opportunities.

Strategic Priorities

- Advance the phased development of our greenfield manufacturing infrastructure.
- Enhance manufacturing capacity across high-demand product categories
- Increase backward integration to strengthen quality, efficiency and supply assurance
- Modernise manufacturing infrastructure to improve productivity and scalability



Thoughtful Capital Deployment

We allocate capital with discipline to create enduring value and lasting competitive advantage. Our investment decisions balance growth ambitions with prudent financial stewardship. This approach prepares us for sustainable long-term success.

Strategic Priorities

- Allocate capital towards high-growth opportunities
- Scale emerging businesses through a calibrated investment approach
- Leverage existing manufacturing and distribution capabilities
- Maintain a prudent and efficient capital structure

Portfolio Development

We strengthen our portfolio to meet evolving consumer preferences and emerging market opportunities. Innovation, partnerships and acquisitions expand our capabilities across complementary categories. Together, they prepare us for the next phase of growth.

Strategic Priorities

- Expand the product portfolio across adjacent categories
- Develop differentiated products through design and engineering excellence
- Enhance the presence of emerging businesses including back-to-school products
- Strengthen innovation capabilities through strategic collaborations

Market Expansion

We broaden our market presence through a resilient distribution network and global partnerships. Our expanding reach prepares us to serve consumers across domestic and international markets.

Strategic Priorities

- Deepen market penetration across India
- Enhance our omnichannel distribution capabilities
- Expand international reach through strategic partnerships
- Leverage the F.I.L.A. network to strengthen global market access

Digital Enablement

We harness technology to build a more agile, connected and responsive organisation. Digital investments strengthen decision-making and improve operational efficiency across our value chain. These capabilities prepare us for sustained, data-driven growth.

Strategic Priorities

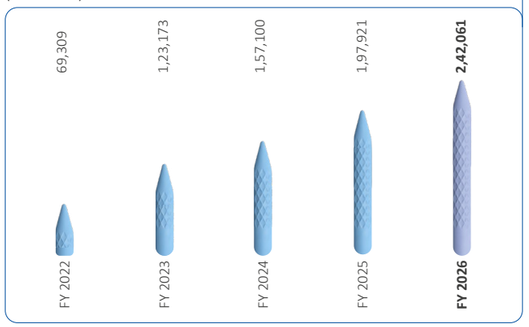
- Strengthen planning through integrated digital platforms
- Enhance supply chain visibility and inventory management
- Improve distributor and field force productivity
- Harness data-driven insights to improve operational performance

Financial Highlights

A Year of Measured Progress

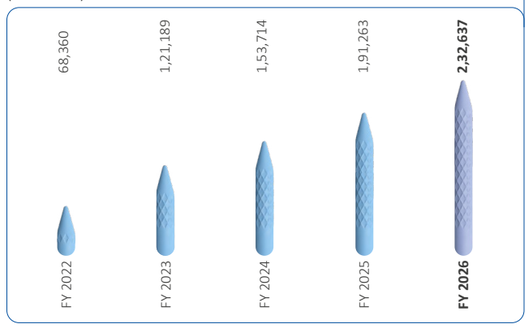
Gross Product Sales

(₹ in lakhs)



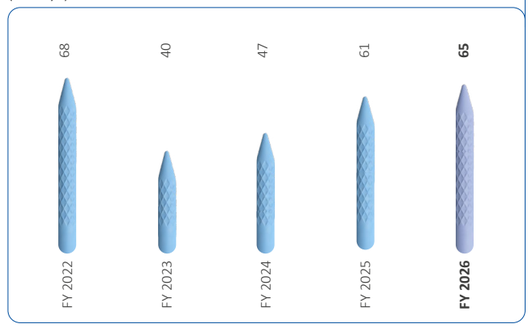
Revenue from Operations

(₹ in lakhs)



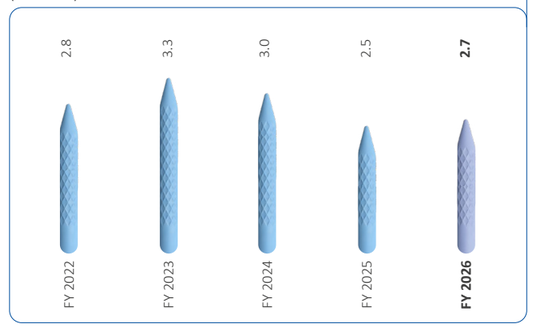
Working Capital

(in days)



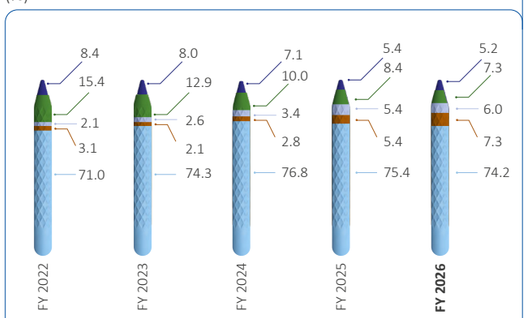
Gross Fixed Assets Turnover

(in times)



Channel-wise Gross Product Sales

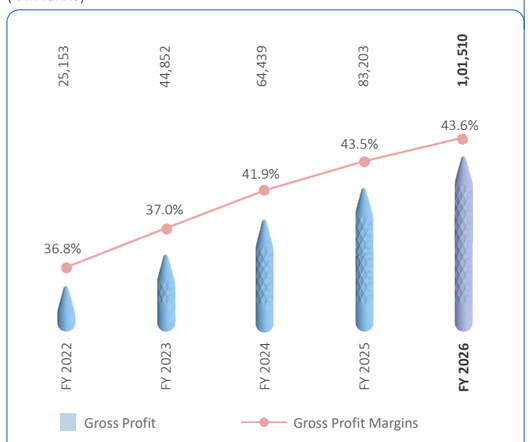
(%)



*Others include institutional sales, merchant exports and other ancillary sales.

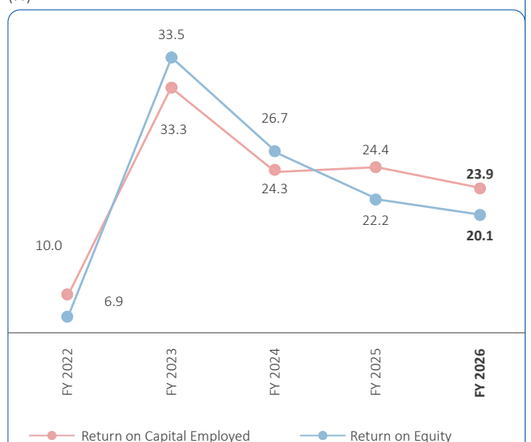
Gross Profit and Gross Profit Margins

(₹ in lakhs)



ROCE and ROE

(%)



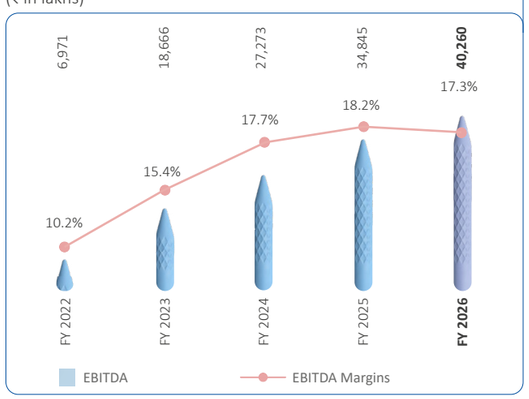
Net Debt*

(₹ in lakhs)

*Net debt is calculated as Total Debt (excluding lease liabilities) as reduced by cash and cash equivalents and other bank balances

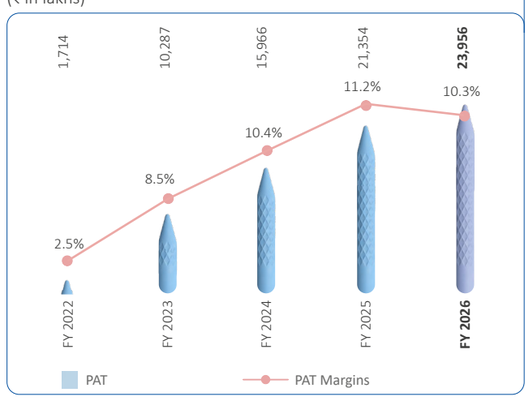
EBITDA and EBITDA Margins

(₹ in lakhs)



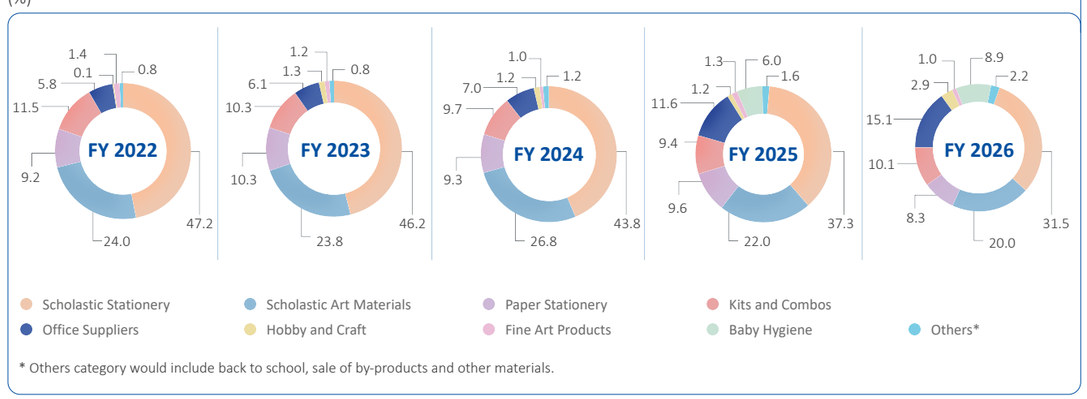
PAT and PAT Margins

(₹ in lakhs)



Gross Product Sales by Product Category

(%)



* Others category would include back to school, sale of by-products and other materials.

Strategic Acquisitions

Growing Our Portfolio. Strengthening Our Capabilities.

Our strategic acquisitions are guided by a clear long-term intent and disciplined preparation. They strengthen our presence across adjacent product categories with discipline, enhance manufacturing capabilities, distribution reach and consumer access. During the year, we integrated these businesses into the DOMS ecosystem. We leveraged operational strengths, brand equity, and distribution networks. This enables us to unlock long-term value and scalable synergies. These partnerships expand our addressable market, portfolio diversification and advance our vision of building a diversified kids-centric consumer products portfolio.

Expanding Manufacturing Capabilities in Paper Stationery

The acquisition of Super Treads Private Limited (STPL) has strengthened our paper stationery ecosystem by expanding manufacturing capabilities and improving our ability to serve customers across Eastern India. The facility enhances production capacity while bringing manufacturing closer to key markets, enabling faster deliveries and improved responsiveness.

This integration supports our strategy of strengthening regional manufacturing capabilities, improving operational efficiency and expanding our presence in the paper stationery segment, while creating a stronger platform for long-term growth.

Increasing Strategic Investment in Pioneer Stationery Private Limited

As part of our portfolio expansion strategy, we increased our stake in Pioneer Stationery Private Limited from 51% to 64%, reinforcing our presence in the paper stationery segment. Pioneer is engaged in the manufacturing, importing, exporting, trading, buying and selling of paper stationery products, complementing our existing portfolio and broadening our offerings across key product categories.

This strategic investment reflects our long-term perspective on the growing paper stationery market. By increasing our ownership, we are better positioned to leverage Pioneer's capabilities, strengthen our market presence and create greater value through an expanded product portfolio and enhanced customer reach.

Expanding Our Portfolio with the Reynolds Brand

In June 2026, we signed an Asset Purchase Agreement to acquire the certain identified assets and with the iconic Reynolds brand from Reynolds Pens India Private Limited and its global affiliates. The acquisition includes intellectual property, business assets, employees, contracts and associated liabilities related to Reynolds' pens, markers, highlighters and school supplies business.

This strategic acquisition strengthens our portfolio across writing instruments and school supplies while expanding our presence in premium product segments. By leveraging Reynolds' strong brand recognition and market reach, we are well positioned to deepen our presence across domestic and international markets. The transaction also includes a supply agreement for pen tips, supporting seamless operational integration and business continuity.

Progress Across Existing Acquisitions

Unlocking Shared Potential

Our earlier strategic acquisitions continued to deliver value through deeper integration, capacity expansion and broader market access. During the year, we strengthened manufacturing capabilities, expanded product offerings and leveraged our distribution network to enhance operational synergies across these businesses.

Strengthening our Presence in Baby Hygiene

The integration of Uniclan Healthcare Private Limited continued to gain momentum in financial year 2025-26. During the year, Uniclan commissioned its third diaper manufacturing line increasing annual production capacity to approximately 65 crore pieces. We also commenced operations of a new wet wipes production line adding annual capacity of approximately 1.72 crore packs. These investments strengthen our manufacturing capabilities and product portfolio. We continue to expand in baby hygiene portfolio. Wet wipes complement our diaper portfolio as part of baby hygiene routine. This integrated offering creates greater opportunities and enhances consumer convenience.

We are progressively expanding Uniclan's domestic distribution network by leveraging DOMS' established channel ecosystem while building a dedicated hygiene platform. Existing DOMS channel partners are being onboarded to support the hygiene business with a focus on strengthening secondary sales, improving channel productivity and building a scalable distribution network across markets.

By leveraging DOMS' extensive distribution network, Uniclan is well positioned to expand its market reach. Over time, as Uniclan's dedicated retail presence strengthens, it is expected to complement and further enhance the distribution of DOMS' stationery and art material portfolio.

Expanding our School Bags Portfolio

Financial Year 2025-26 marked an important phase in the integration of Skido Industries Private Limited. The business delivered a strong performance during the year, driven by the successful Back to School launch of our expanded DOMS branded school bags range, building on the product and market insights gained during the pilot year in financial year 2025-26. While the business continues to progress through its scaling phase, the acquisition has strengthened our presence in the school bags segment and significantly expanded our addressable market under the DOMS brand.

The integration has also delivered operational efficiencies through backward integration for school bags used in DOMS kits and combo packs. Backed by DOMS' brand strength, product development capabilities and extensive distribution network, Skido is well positioned to broaden its portfolio, deepen its market presence and support our long term growth ambitions.

Human Resource

People Who Drive Progress

Our people remain the foundation of every ambition we pursue. We strengthen capabilities through strategic hiring, continuous learning and leadership development. Performance-driven growth creates opportunities to learn, contribute and lead. These investments build an agile workforce prepared for future opportunities.

Talent Acquisition and Capability Development

Our talent strategy focuses on building a skilled, capable and engaged workforce that supports our business priorities. We adopt a balanced approach to talent acquisition, with a strong emphasis on recruiting skilled technicians, operators and frontline personnel, while also attracting specialised talent to meet evolving business requirements.

Capability development is supported through structured induction programmes, on the job learning and regular skill enhancement initiatives that strengthen technical expertise, quality awareness and safe work practices. Cross functional training and continuous learning opportunities help employees enhance their capabilities, adapt to changing operational needs and contribute to sustained business performance.

14,500+
Total Workforce

13,500+
Permanent Employee

1,000+
Contracted Employee

Performance-Driven Culture

We cultivate a performance-driven culture where individual goals are aligned with organisational priorities to deliver measurable outcomes. A structured performance management framework, supported by periodic reviews, continuous feedback and coaching conversations, encourages accountability, capability development and continuous improvement.

Timely feedback enables employees to strengthen their skills, prepare for larger responsibilities and contribute meaningfully to the Company's long-term growth.

Leadership Development and Succession

Developing future leaders remains a strategic priority. Cross-functional exposure across sales, manufacturing, operations and product functions broadens business understanding and strengthens leadership capabilities. These experiences prepare employees for expanded responsibilities while supporting succession planning across key roles.

During the year, Om Raveshia joined the Board, further strengthening governance, leadership continuity and the Company's long-term growth strategy.

Employee Ownership

We believe shared success strengthens long-term commitment. Our Employee Stock Option Plan (ESOP) encourages employees to participate in the Company's growth while recognising their contributions. The programme strengthens ownership, supports long-term retention and aligns employee aspirations with the Company's future growth.

1,029
Employees Covered under ESOP

Employee Engagement

Employee engagement remains central to creating a collaborative and inclusive workplace. Throughout the year, we organised learning programmes, cultural celebrations and employee engagement initiatives that strengthened teamwork, belonging and cross-functional collaboration. Workplace activities encouraged meaningful interactions and reinforced an environment where employees can contribute, grow and perform at their best.

Diversity and Inclusion

We are committed to building an inclusive workplace where every individual can succeed. Diversity of thought strengthens collaboration, innovation and better decision-making. Equal opportunities empower our people to realise their full potential. By nurturing an inclusive culture, we prepare every individual to contribute with confidence and purpose.

Diversity Highlights

53%
Women Employees

38
Differently Abled Employees

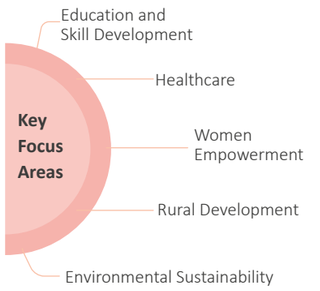
Community Welfare

Creating Lasting Value Beyond Business

We believe sustainable growth creates lasting value beyond business. Guided by our Corporate Social Responsibility Policy, we invest in meaningful community development. Oversight from the CSR Committee strengthens governance and accountability. Our initiatives align with the Companies Act, 2013. They address community priorities through a long-term and impact-driven approach. Education, healthcare, women empowerment, environmental sustainability and rural development remain our key focus areas.

Our Approach

Our CSR strategy promotes inclusive and sustainable development. We support initiatives that expand educational opportunities, strengthen healthcare access, improve quality of life and empowers Community. Projects are selected through careful needs assessments, Implementation partners ensure responsible execution and measurable outcomes.



Strengthening Communities Through Meaningful Action

During the year, we expanded community initiatives across our key operating locations. Education and women empowerment remained central priorities. Programmes supported learning opportunities, special education and vocational skill development. These initiatives strengthened pathways to employment and economic participation.

We also supported rural development and social inclusion initiatives. Support for mass marriage programmes advanced women empowerment and community well-being. Together, these efforts strengthened inclusive and sustainable development.

Strengthening Healthcare Infrastructure

Healthcare remained a strategic focus throughout the year. We supported the development of a state-of-the-art hospital in Umbergaon, Gujarat. The initiative is being implemented through the Umargam Industries Association. Once operational, the hospital will improve access to quality healthcare. It will reduce dependence on distant medical facilities. The project is expected to strengthen regional healthcare infrastructure. Better access will support healthier communities and long-term regional development.

Building Long Term Social Impact

The achievements from financial year 2025-26 marked an important milestone with the incorporation of DOMS Foundation. The Section 8 company provides a dedicated platform for CSR implementation. It strengthens governance and expands the long-term impact of our community initiatives.

We also identified two transformative ongoing projects in Umbergaon. These projects focus on establishing an educational institution and a hospital. Together, they will expand access to education and healthcare. They also reflect our commitment to preparing communities for a stronger future.

Environment, Health and Safety

Safe Today, Stronger Tomorrow

Responsible operations begin with thoughtful preparation. Our Environment, Health and Safety framework integrates environmental stewardship, employee well-being and workplace safety. It combines responsible resource management with operational excellence and strong governance. This integrated approach strengthens resilience and creates lasting value for our stakeholders.

Environmental Stewardship

Energy and Emissions

Improving energy efficiency remains a strategic operational priority. We continue optimising energy consumption through efficient processes and sustainable infrastructure. Greater adoption of renewable energy supports cleaner manufacturing operations. These initiatives reduce greenhouse gas emissions and strengthen long-term operational resilience.

Resource and Waste Management

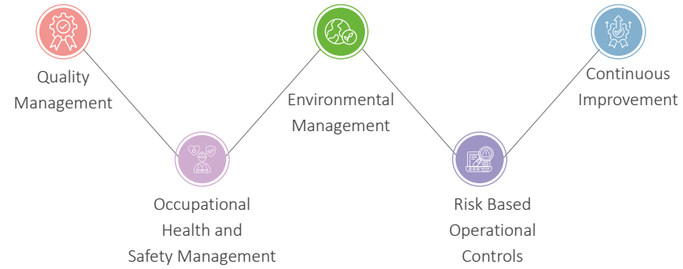
Our resource management approach promotes efficient use of materials and water. Responsible waste handling and recycling remain integral to manufacturing operations. Resource recovery initiatives maximise material efficiency across the value chain. Continuous monitoring drives process improvements and enhances environmental performance. These efforts strengthen resilience while preparing us for sustainable growth.

- Increased adoption of renewable energy across operations
- Improved energy efficiency through process optimisation
- Enhanced resource utilisation and material efficiency
- Expanded recycling and responsible waste management initiatives
- Continued focus on reducing greenhouse gas emissions

Integrated Management Systems

Our integrated management systems establish consistent standards across quality, environmental and safety performance. These frameworks strengthen governance through disciplined processes and effective risk management. Consistent execution enhances operational efficiency and organisational accountability.

Current certifications reflect our commitment to continuous improvement and regulatory compliance. By embedding these systems into everyday operations, we reinforce responsible growth and long-term preparedness.



Health and Safety

Protecting our people remains fundamental to responsible operations. We foster a proactive safety culture through prevention, awareness and shared accountability. Regular risk assessments strengthen preparedness across every workplace. Preventive measures reinforce safe practices throughout our operations.

Dedicated reporting systems encourage timely identification and resolution of potential risks. Regular inspections and targeted training strengthen workplace awareness. Continuous employee participation reinforces a safe, healthy and productive environment.

Our Safety Focus

Board of Directors

Guiding Visionaries

Massimo Candela*
Chairperson and Non-Executive Director

M

Massimo Candela, aged 61 years, is the Non-Executive Director of our Company. He holds a degree in Business Administration with major in corporate finance from Bocconi University, Milan. He has been associated with F.I.L.A. since 1992 as chief executive officer.

Santosh Raveshia
Managing Director

M

Santosh Raveshia, aged 50 years, is the Managing Director and one of the Individual Promoters of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He joined R.R. Industries in 2000 and has been its partner since 2002. Further, he has been the partner of S-Tech Industries since 2006. He is primarily involved in all aspects of the business of our Company, including new product development, crafting, and executing go-to market strategies.

Ketan Rajani
Whole-time Director

M

Ketan Rajani, aged 55 years, is the Whole- time Director and one of the Individual Promoters of our Company. He joined R. R. Industries in 2003 and has been its partner since 2011. He is also responsible for overlooking the manufacturing operations of our Jammu manufacturing facility as well as the wood seasoning and treatment operations of our Company.

Om Raveshia#
Whole-time Director

Om Raveshia, aged 24 years, is the Whole- time Director and part of Promoter Group of our Company. He holds bachelor's degree in commerce from University of Pune and MBA (Master of Business Administration) in Family Business Management, with a specialization in Business Management and Operations from S.P. Jain School of Global Management. He joined our Company as an intern in 2020 to gain hands-on experience and deepen his understanding of the Company. He is primarily involved in sales, business development, operations management, marketing and product development.

Chandni Somaiya
Whole-time Director

M

Chandni Somaiya, aged 53 years, is the Whole- time Director and one of the Individual Promoters of our Company. She joined S-Tech Industries as a partner in 2004. She is primarily involved in the manufacturing operations of the scholastic stationery division and general administrative operations at the Umbergaon manufacturing facilities.

Sanjay Rajani
Whole-time Director

C

Sanjay Rajani, aged 57 years, is the Whole- time Director and one of the Individual Promoters of our Company. He joined R. R. Industries in 1985 and has been its partner since 2011. He is primarily involved in the production and product development of scholastic art and fine art materials in our Company.

Luca Pelosin
Non-Executive Director

M M M

Luca Pelosin, aged 60 years, is the Non- Executive Director of our Company. He graduated from Collegio Arcivescovile Castelli Saronno. He was previously associated with Nuova Alpa Collanti S.r.l. as special attorney. He has significant years of experience in accounting, production, purchasing, logistics and business management.

Annalisa Barbera
Non-Executive Director

M

Annalisa Barbera, aged 57 years, is the Non-Executive Director of our Company. She holds a degree in law from Universita Degli Studi Di Milano and is enrolled in the register of lawyers of Milan. She was previously associated with Trifirò and Partners as an associate. She is currently associated with Studio Legale Salonia e Associati as a partner. She has significant years of experience in the areas of labour and commercial law as well as employment law and employment related litigation.

*Gianmatteo Terruzi ceased to be the Chairperson of the Company on May 19, 2025 and Massimo Candela appointed as the Chairperson of the Company, effective May 20, 2025.

Gianmatteo Terruzzi*
Independent Director

M C

Gianmatteo Terruzzi, aged 54 years, is the Independent Director of our Company. He holds a degree in Economics and Business from the Universita Cattolica Del Sacro Cuore, Milan and is registered as a fiduciary in the Register of Fiduciaries, Republic and Canton of Ticino. He was previously associated with LVT Advisors S.R.L. as its sole director, Ediga SRL as a director, I.R.E. 2 S.R.L. as its sole director and Lusben Varazze S.R.L. as chief executive officer.

Rajiv Mistry
Independent Director

M C

Rajiv Mistry, aged 57 years, is the Independent Director of our Company. He has been awarded a diploma in electronics and telecommunication engineering by the Board of Technical Examinations, Maharashtra and holds an honorary doctorate in health care industry from Keisie International University. He is the founder and chairman of Ascent Meditech Limited.

Piyush Mehta#
Independent Director

Piyush Mehta, aged 53 years, is the Independent Director of our Company. He holds bachelor's degree in commerce from University of Mumbai and is a fellow member of the Institute of Chartered Accountants of India. He is currently associated with Kakaria and Associates LLP as a Partner.

Rohan Ghalla#
Independent Director

Rohan Ghalla, aged 44 years, is the Independent Director of our Company. He holds bachelor's degree in Management from University of Mumbai, an MBA (Master of Business Administration) from Narsee Monjee Institute of Management Studies (NMIMS) and Chartered Financial Analyst from the CFA Institute, USA. He is a partner with Adelmo Advisors LLP and is also associated with the Ghalla Bhansali group and Spectrum Impact Family Office.

Mehul Shah
Independent Director

M M C

Mehul Shah, aged 49 years, is the Independent Director of our Company. He holds a bachelor's degree in social, legal sciences from University of Pune and a bachelor's degree in law from University of Pune. He has been enrolled as an advocate with the Bar Council of Maharashtra and Goa since 1999. He has been associated with Khaitan and Co as a partner in the corporate and commercial practice group. He specialises in mergers and acquisitions, solvent and insolvent restructuring including court approved mergers and amalgamations, insolvency restructuring, private equity, joint ventures, and collaborations.

Darshika Thacker
Independent Director

C M

Darshika Thacker, aged 51 years, is the Independent Director of our Company. She holds a bachelor's degree in commerce from University of Calcutta and is a fellow member of the Institute of Chartered Accountants of India. She was previously associated as the proprietor of Darshika Thacker and Associates. She is currently associated with Thacker and Associates as a partner.

Harsh Thakkar#
Independent Director

Harsh Thakkar, aged 46 years, is the Independent Director of our Company. He holds bachelor's degree in commerce from University of Mumbai, Certified Public Accountant from Delaware, USA and Level II Chartered Financial Analyst from CFA Institute, USA. He has deep knowledge and ability to integrate real world scenarios, which brings a practical lens to complex accounting and financial topics, making him a sought-after educator among aspiring finance professionals.

Nitesh Shah#
Independent Director

Nitesh Shah, aged 38 years, is the Independent Director of our Company. He holds bachelor's degree in commerce from University of Gujarat, MBA (Master of Business Administration) in Finance from S K Patel Institute of Management and Computer Studies and qualified Company Secretary. He is an associate member of the Institute of Company Secretaries of India. He specializes in Company law, SEBI Regulation and Corporate Restructuring. Since, last 11 years he is practicing as Company Secretary.

(M) Member (C) Chairperson ● Audit Committee ● Stakeholders Relationship Committee ● Nomination and Remuneration Committee ● Corporate Social Responsibility Committee ● Risk Management Committee

Appointed as a director with effect from May 19, 2025.

Corporate Information

Executive Directors

Santosh Raveshia
Sanjay Rajani
Ketan Rajani
Chandni Somaiya
Om Raveshia*

Non-Executive Directors

Massimo Candela
Luca Pelosin
Annalisa Barbera
Gianmatteo Terruzzi
Rajiv Mistry
Mehul Shah
Darshika Thacker
Piyush Mehta*
Rohan Ghalla*
Harsh Thakkar*
Nitesh Shah*

Chief Financial Officer

Rahul Shah

Company Secretary and Compliance Officer

Mitesh Padia

Statutory Auditors

M/s. Price Waterhouse Chartered Accountants LLP

Secretarial Auditor

CS Jignesh Shah, Practicing Company Secretary

Internal Auditors

M/s. HTKS & Co.

Cost Auditors

M/s. B. F. Modi & Associates

Registered Office

J-19, Opp. Telephone Exchange, G.I.D.C.,
Umbergaon- 396171, Dist. Valsad, Gujarat, India.

Corporate Office

Plot No. 117, G.I.D.C., 52 Hector Expansion Area,
Umbergaon- 396171, Dist. Valsad, Gujarat, India.

Mumbai Office

17th Floor, C-Wing, Kailas Business Park, Hiranandani Link Road, Vikhroli (West), Mumbai- 400079, Maharashtra, India.

Contact Us

Tel: + 91 74348 88445/ +91 70690 28500
E mail: ir@domsindia.com
Website: www.domsindia.com

Bankers

HDFC Bank Limited
Axis Bank Limited

Registrar and Share Transfer Agent

MUFG Intime India Private Limited

(Formerly known as Link Intime India Private Limited)
C-101, 247 Park, LBS Marg, Vikhroli (West),
Mumbai- 400083, Maharashtra, India.
Tel: 022- 4918 6000 / +91 81081 16767
E mail: investor.helpdesk@in.mpms.mufg.com
Website: www.mpms.mufg.com

*Appointed as a director with effect from May 19, 2025

Board's Report

Dear Shareholders,

Your Board of Directors ('Board' or 'Directors') are pleased to present their Twentieth Board's Report ('this Report') highlighting the business and operations of DOMS Industries Limited ('DOMS' or 'the Company' or 'Your Company') together with the Audited Standalone and Consolidated Financial Statements of your Company for the financial year ended March 31, 2026.

The consolidated performance of the Company including its Subsidiaries and Associate Company has been referred to wherever required.

FINANCIAL PERFORMANCE

Below is a summary table of the key financial highlights of the Company for the financial year ended March 31, 2026 and March 31, 2025.

(₹ in lakhs)

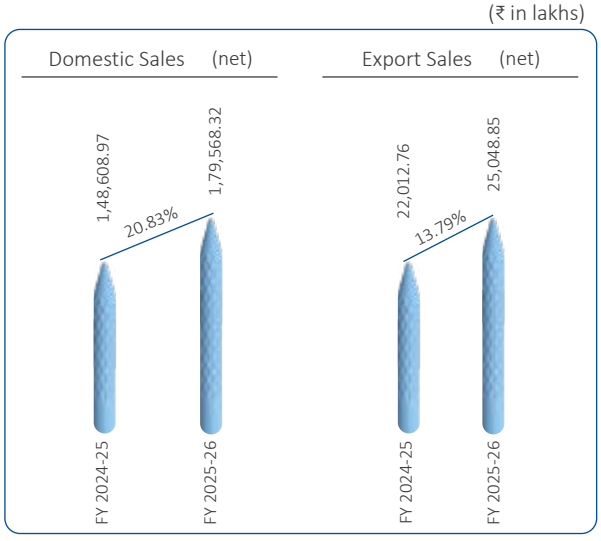
Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	2,04,964.07	1,70,910.96	2,32,636.52	1,91,262.81
Other Income	1,751.81	2,219.36	1,856.91	2,259.82
Total Income	**2,06,715.88**	**1,73,130.32**	**2,34,493.43**	**1,93,522.63**
Profit Before Interest, Depreciation and Tax	36,852.33	32,291.98	42,117.54	37,104.86
Finance Cost	544.36	1,120.62	1,080.30	1,504.44
Depreciation	6,823.05	5,674.32	8,811.08	6,918.20
Profit Before Tax	**29,484.92**	**25,497.04**	**32,226.16**	**28,682.22**
Less: Provision for Tax				
Current Tax	7,567.21	6,623.34	8,528.62	7,554.71
Deferred Tax	(33.00)	(112.70)	(258.71)	(226.10)
Profit After Tax	**21,950.71**	**18,986.40**	**23,956.25**	**21,353.61**
Other Comprehensive Income/ (Loss)	(142.04)	(149.25)	(142.40)	(149.18)
Total Comprehensive Income/ (Loss) for the year	**21,808.67**	**18,837.15**	**23,813.85**	**21,204.43**
Earnings Per Share (Face Value of Share ₹ 10 each)				
Basic (₹)	36.17	31.29	37.93	33.34
Diluted (₹)	36.04	31.26	37.79	33.31

STATE OF THE COMPANY'S AFFAIRS

Standalone Revenue

During the financial year 2025-26, the Company's Standalone revenue from operations has increased by 19.92% to ₹ 2,04,964.07 lakhs as compared to ₹ 1,70,910.96 lakhs in the previous financial year. Domestic sales (net) has increased by 20.83% to ₹ 1,79,568.32 lakhs as compared to ₹ 1,48,608.97 lakhs in the previous financial year. Export sales (net) has increased by 13.79% to ₹ 25,048.85 lakhs as compared to ₹ 22,012.76 lakhs in the previous financial year.

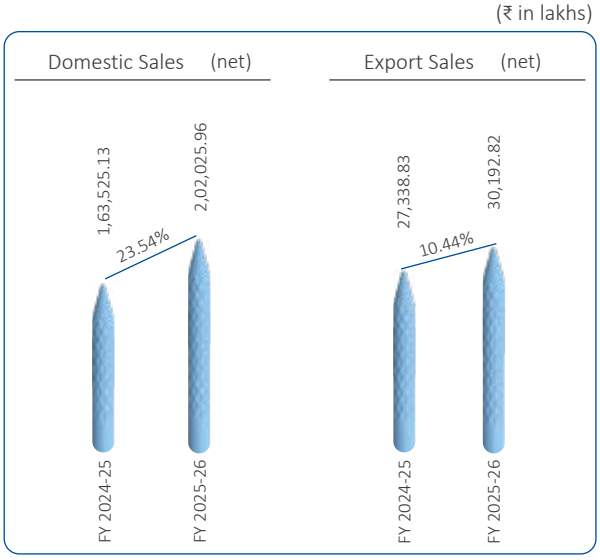
(₹ in lakhs)



Consolidated Revenue

During the financial year 2025-26, the Company's Consolidated revenue from operations has increased by 21.63% to ₹ 2,32,636.52 lakhs as compared to ₹ 1,91,262.81 lakhs in the previous financial year. Domestic sales (net) has increased by 23.54% to ₹ 2,02,025.96 lakhs as compared to ₹ 1,63,525.13 lakhs in the previous financial year. Export sales (net) has increased by 10.44% to ₹ 30,192.82 lakhs as compared to ₹ 27,338.83 lakhs in the previous financial year.

(₹ in lakhs)



Consolidated Product Categories Performance

A break-up of consolidated Gross Product Sales (Gross of sales incentives, rebates and discounts) across the Company's product categories for financial year 2025-26 and 2024-25 is presented below:

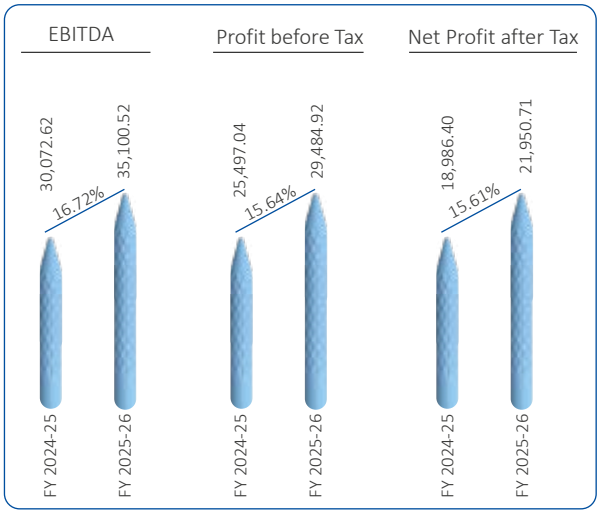
(₹ in lakhs)

Product Categories	2025-26	2024-25
Scholastic stationery	76,249.98	73,889.78
Scholastic art material	48,405.55	43,575.53
Office supplies	36,533.64	23,001.52
Kits and combos	24,523.36	18,598.99
Hygiene Products	21,475.55	11,943.28
Paper stationery	20,082.56	19,052.72
Hobby and craft	7,099.69	2,416.94
Fine art products	2,467.44	2,528.91
Back to School	1,133.02	447.52
Others	4,090.03	2,466.15

Standalone Profitability

EBITDA on a standalone basis for the financial year 2025-26 has increased by 16.72% to ₹ 35,100.52 lakhs as compared to ₹ 30,072.62 lakhs in the previous financial year. Profit before Tax has increased by 15.64% to ₹ 29,484.92 lakhs as compared to ₹ 25,497.04 lakhs in the previous financial year. During the financial year 2025-26, the Company's Net Profit after Tax has increased by 15.61% to ₹ 21,950.71 lakhs as compared to ₹ 18,986.40 lakhs in the previous financial year.

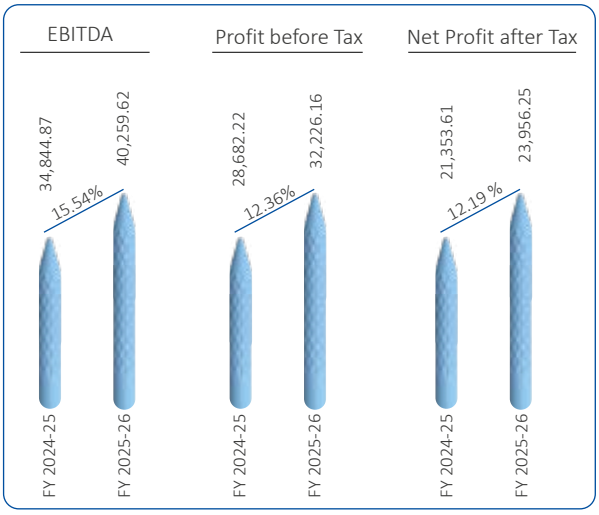
(₹ in lakhs)



Consolidated Profitability

Consolidated EBITDA for the financial year 2025-26 has increased by 15.54% to ₹ 40,259.62 lakhs as compared to ₹ 34,844.87 lakhs in the previous financial year. Profit before Tax has increased by 12.36% to ₹ 32,226.16 lakhs as compared to ₹ 28,682.22 lakhs in the previous financial year. During the financial year 2025-26, the Company's Net Profit after Tax has increased by 12.19 % to ₹ 23,956.25 lakhs as compared to ₹ 21,353.61 lakhs in the previous financial year.

(₹ in lakhs)



DIVIDEND

The Board at its meeting held on May 18, 2026, recommended a final dividend of ₹ 3.65 per Equity Share of ₹ 10 each fully paid up for the financial year 2025-26 (previous financial year a final dividend of ₹ 3.15 per Equity Share was paid to the Shareholders). The payment of the final dividend is subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company ('AGM'), which is proposed to be convened on Thursday, September 03, 2026.

The Company has fixed Thursday, August 27, 2026, as the record date for the purpose of determining the entitlement of Shareholders to receive the final dividend for the financial year 2025-26. The final dividend shall be paid on or before Friday, October 02, 2026.

The dividend recommended is in accordance with the Company's Dividend Distribution Policy. Pursuant to Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), as amended, the Company has adopted a Dividend Distribution Policy, which lays down the guiding principles for the Board and the management in relation to the declaration and distribution of dividend, with a view to ensuring fairness, transparency, sustainability and consistency in profit distribution to the shareholders.

The Dividend Distribution Policy of the Company can be accessed on https://domsindia.com/policies/.

TRASNFER TO RESERVES

For the financial year 2025-26, the Board of Directors have decided to retain the entire amount of profit in Statement of Profit & Loss as on March 31, 2026.

SIGNIFICANT/ MATERIAL EVENTS OCCURRED DURING THE FINANCIAL YEAR

a. Acquisition of Equity Stake

i. On June 01, 2025, the Company acquired 51.00% of Equity Share capital in Super Treads Private Limited ('STPL') and effective from that date, STPL became a Subsidiary of the Company. STPL is engaged in the business of manufacturing and marketing of all types of Paper Stationery products including notebooks, drawing books, etc. This strategic acquisition enables the Company to continue expanding its presence in the Paper Stationery Industry. It enhances the Company's manufacturing capabilities and capacities in the segment and strengthens its ability to efficiently cater to the paper stationery requirements of the Eastern markets of India.

ii Pursuant to the approval of the Board, the Company acquired an additional 13.00% Equity Share capital in Pioneer Stationery Private Limited ('Pioneer'), an unlisted material subsidiary of the Company. The said acquisition was completed in two tranches, with 6.50% Equity Shares being acquired on August 30, 2025 and the remaining 6.50% Equity Shares was acquired on March 31, 2026.

Consequent to the aforesaid acquisitions, the Company's shareholding in Pioneer increased to 64.00% of the total paid-up Equity Share capital of Pioneer.

b. Incorporation of DOMS Foundation

During the financial year 2025-26, the Company along with its Subsidiaries and Associate Company incorporated a new company in the name of 'DOMS Foundation' under Section 8 of The Companies Act, 2013 ('the Act'), a company limited by guarantee not having share capital. DOMS Foundation has been incorporated to undertake the Corporate Social Responsibility (CSR) activities, donation, other charitable and not-for-profit activities in accordance with its objects and applicable laws.

c. Formation of Joint Venture with Seven S.p.A

The Board at its meeting held on January 30, 2026, approved the proposal for formation of a 50:50 Joint Venture Company ('JVC') in India with Seven SpA ('Seven'), a Group Company of F.I.L.A.- Fabbrica Italiana Lapis Ed Affini S.p.A., to focus on backpacks, pencil cases and bags. The proposed JVC is intended to leverage the collective industry and manufacturing capabilities of the joint venture partners for the supply of products for the benefit of the F.I.L.A. Group globally as well as for development of a differentiated range for the Indian market. The Company is in the process of incorporating the JVC, which will be incorporated upon fulfillment of the applicable statutory and regulatory requirements.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The detailed operational performance of your Company has been comprehensively disclosed in the Management Discussion and Analysis Report which forms an integral part of this Annual Report.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company during the financial year 2025-26.

MATERIAL CHANGES AND COMMITMENTS OCCURRED AFTER THE CLOSE OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT AFFECTING FINANCIAL POSITION OF THE COMPANY

Post March 31, 2026 and pursuant to the approval of the Board, the Company entered into an Asset Purchase Agreement with Reynolds Pens India Private Limited; Sanford, L.P.; Luxembourg Brands S.à r.l., Newell Europe S.à r.l.; NWL Valence Services S.A.S.; and NWL Switzerland S.à r.l., for the acquisition of certain assets, relevant contracts, employees, intellectual property and associated identified liabilities relating to the manufacture and sale of pens, markers, highlighters and school supplies under the Reynolds brand. The aggregate consideration for the acquisition is US$ 3.7 million, excluding the value of inventories. The said Asset Purchase transaction was completed on July 01, 2026.

Except as stated above, no material changes or commitments affecting the financial position of the Company have occurred after the close of the financial year till the date of this Report.

SHARE CAPITAL

There was no change in the Authorised Share Capital of the Company during the financial year 2025-26. However, there were changes in the Issued, Subscribed and Paid-up Share Capital of the Company, as detailed below:

Authorised Share Capital

As on March 31, 2026, the Authorised Equity Share capital of the Company was ₹ 7,000.00 lakhs comprising of 7,00,00,000 Equity Shares of face value of ₹ 10 each.

Issued, Subscribed and Paid-up Share Capital

During the financial year 2025-26, the Company allotted 1,100 Equity Shares of face value ₹ 10 each pursuant to the exercise of options granted under the Company's Employee Stock Option Plan 2023. Consequent to the aforesaid allotment, the issued, subscribed and paid-up Equity Share capital of the Company increased to ₹ 6,068.83 lakhs comprising of 6,06,88,336 Equity Shares of face value of ₹ 10 each from ₹ 6,068.72 lakhs comprising of 6,06,87,236 Equity Shares of face value of ₹ 10 each.

As on March 31, 2026, the issued, Subscribed and Paid-up Equity Share capital of the Company was increased to ₹ 6,068.83 lakhs comprising of 6,06,88,336 Equity Shares of face value of ₹ 10 each.

EMPLOYEE STOCK OPTION PLAN 2023

The Company has adopted DOMS Industries Limited Employee Stock Option Plan 2023 ('ESOP 2023'/ 'the Plan'). The Plan was formulated with an aim to attract, retain and motivate key talents working with the Company by way of rewarding their performance, to encourage them to contribute to the overall corporate growth and profitability and to promote employee loyalty to the Company.

The Company confirms that the Plan is in compliance with the applicable provisions of The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB Regulations') and there have been no changes to the Plan.

During the financial year 2025-26, the Company granted additional 1,37,690 stock options to certain eligible employees of the Company

and its Subsidiaries under the Plan. The said options were granted at an exercise price of ₹ 250 per option.

The details of stock options granted and the disclosures in compliance with the provisions of the Act and SEBI SBEB Regulations are uploaded on the website of the Company and can be accessed at https://domsindia.com/esop-disclosure/.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company for financial year 2025-26 are prepared in accordance with Indian Accounting Standards ('Ind AS') as specified under Section 133 and other relevant provisions of the Act read with relevant rules issued thereunder. These Consolidated Financial Statements have been prepared on the basis of the Audited Financial Statements of your Company, its Subsidiaries and Associate Company, as approved by their respective Board of Directors and forms an integral part of this Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board of Directors of the Company is in compliance with the provisions of the Act and SEBI LODR Regulations. As on March 31, 2026, the Board comprised of 16 (sixteen) Directors, consisting of 01 (one) Managing Director, 04 (four) Whole-time Directors, 03 (three) Non-Executive Non-Independent Directors and 08 (eight) Non-Executive Independent Directors. The Board includes 03 (three) Women Directors including 01 (one) Woman Independent Director.

The details relating to the composition of the Board and its Committees, tenure of Directors, areas of expertise and other relevant information are provided in the Corporate Governance Report, which forms part of this Annual Report.

a. Changes in Directors and Key Managerial Personnel

During the financial year 2025-26, the composition of the Board of Directors and Key Managerial Personnel of the Company underwent the following changes:

i. Cessation of Director

Cristian Nicoletti (DIN: 10042858), resigned as a Non-Executive Non-Independent Director of the Company with effect from the close of business hours on May 13, 2025.

ii Appointment of Directors

Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders of the Company, the Board at its meeting held on May 19, 2025, approved the appointment of the following individuals as Directors on the Board of the Company.

1. Om Raveshia (DIN: 09618267) as Whole-time Director of the Company for a term of 05 (five) years commencing from May 19, 2025 to May 18, 2030; and

2. Piyush Mehta (DIN: 02380540), Harsh Thakkar (DIN: 11098669), Rohan Ghalla (DIN: 03210524) and Nitesh Shah (DIN: 11065275), as Non-Executive Independent Directors of the Company for a term of 05 (five) consecutive years commencing from May 19, 2025 to May 18, 2030.

The said appointments were subsequently approved by the Shareholders of the Company through Postal Ballot on August 14, 2025.

iii. Change in Chairperson

During the financial year 2025-26, effective from May 19, 2025, Gianmatteo Terruzi ceased to be the Chairperson of the Company. Further, effective from May 20, 2025, Massimo Candela was appointed as the Chairperson of the Company.

b. Changes in Directors Post March 31, 2026

Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders of the Company, the Board at its meeting held on May 18, 2026, approved the re-appointment of Santosh Raveshia (DIN: 00147624) as Managing Director and Sanjay Rajani (DIN: 03329095) as Whole-time Director of the Company for a further period of 05 (five) years each, commencing from January 01, 2027 upto December 31, 2031, both days inclusive. Further, pursuant to the provisions of the Act and SEBI LODR Regulations, approval of the Shareholders was required for their re-appointment. Accordingly, the Board at its meeting held on June 10, 2026, approved the Postal Ballot Notice with the Explanatory Statement seeking the approval of the Shareholders for the aforesaid re-appointments. The Postal Ballot Notice was dispatched to the Shareholders on June 15, 2026. The Shareholders of the Company approved and ratified the re-appointment of Santosh Raveshia and Sanjay Rajani through Postal Ballot on July 15, 2026.

c. Directors Liable to retire by rotation

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act and the Articles of Association of the Company, Massimo Candela (DIN: 05189114) and Luca Pelosin (DIN: 05189104) Non-Executive Non-Independent Directors of the Company being the Directors longest in office since their last appointment, shall be liable to retire by rotation at the ensuing AGM and being eligible, offer themselves for re-appointment. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee ('NRC') have recommended their re-appointment for the approval of the Shareholders at the ensuing AGM.

The requisite details of the Directors seeking reappointment, pursuant to Regulation 36(3) of SEBI LODR Regulations and Secretarial Standards on General Meetings (SS-2) are provided in the Notice of the 20th Annual General Meeting of the Company, proposed to be held on Thursday, September 03, 2026.

d. Declaration from Independent Directors

The Independent Directors of the Company have submitted the requisite declarations, confirming that:

1. they meet the criteria of Independence as prescribed under Section 149(6) of the Act, read with the Schedule

and Rules issued thereunder and Regulation 16(1)(b) and 25(8) of SEBI LODR Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

2. they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act and the Code of conduct of the Company.

3. they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs (IICA).

In opinion of the Board, the Independent Directors possess the requisite integrity, experience, expertise and proficiency required to discharge their duties effectively and with an objective of independent judgment.

Further, none of the Directors on the Board of the Company is disqualified from being appointed or continuing as Directors of the Company as specified under Section 164(1) and 164(2) of the Act read with Rule 14(1) of The Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time.

A note on the familiarisation programme for orientation and training of the Independent Directors undertaken in compliance with the provisions of the Act and the SEBI LODR Regulations is provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 05 (five) times during the financial year 2025-26. The details of the Board Meetings held and attendance of each Director there at, are disclosed in the Corporate Governance Report, which forms an integral part of this Annual Report.

The maximum interval between any two Board meetings during the financial year 2025-26, did not exceed the limits, as prescribed under the Act and the SEBI LODR Regulations.

COMMITTEES TO THE BOARD

As on March 31, 2026, the Board has 05 (five) Committees as stated follows:

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

The Committees play an important role in the governance framework of the Company and are entrusted with the responsibility to review and oversee specific matters requiring focused attention and operate in accordance with their respective terms of reference, as approved by the Board.

During the financial year 2025-26, all recommendations made by the Committees were approved by the Board.

The composition of the Committees and the details of the Committee meetings held during the financial year 2025-26 are provided in the Corporate Governance Report, which forms part of this Annual Report.

CREDIT RATINGS AND REVISIONS THERETO

During the financial year 2025-26, the Company's credit rating on the Bank Loan facilities was upgraded from 'CRISIL A+/Positive' to 'CRISIL AA-/Stable'.

The information on credit ratings is available on the Company's website at https://domsindia.com/pdf/Investor_Relations/LODR/Crisil_Credit_Ratings_Letter.pdf.

INVESTOR EDUCATION AND PROTECTION FUND

Your Company is not required to transfer any amount of unpaid/ unclaimed dividend for the financial year 2025-26 to the Investor Education and Protection Fund ('IEPF').

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

In accordance with the provisions of Section 178(3) of the Act and based on the recommendation of the Nomination & Remuneration Committee of the Company, the Board has approved a Nomination and Remuneration Policy which lays down the criteria for identification, selection, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. It also determines qualifications, positive attributes, independence of director and such related matters.

The Nomination and Remuneration Policy is available on the Company's website at https://domsindia.com/policies/.

BOARD EVALUATION

In accordance with the provisions of the Act and SEBI LODR Regulations it is required to evaluate the performance of:

(i) the Board as a whole;
(ii) the Individual Directors (including Independent Directors and Chairperson) ; and
(iii) the committees of the Board.

The Board established a formal mechanism to carry out an annual evaluation of its own performance, the performance of the Committees, Individual Directors and Chairperson pursuant to requirements of the provisions of Section 178 of the Act, Schedule IV and Regulation 17(10) of the SEBI LODR Regulations. The key objectives of the Board Evaluation process is to ensure that the Board and its Committees have appropriate composition and function collectively to achieve the business objectives of the Company.

Similarly, the key objectives of conducting performance evaluation of the Directors through individual assessment and peer assessment were to ascertain if the Directors actively participate in the Board/

Committee Meetings and contribute to achieve the common business goals of the Company. The Performance evaluation of the Board of Directors, Committees to the Board was done based on the structured questionnaire taking into consideration of various performance related aspects to ensure comprehensive assessment.

The evaluation process was conducted through internal assessments and defined evaluation parameters. The details of the process are provided in the Corporate Governance Report, which forms part of this Annual Report.

DISCLOSURE OF REMUNERATION TO DIRECTORS AND EMPLOYEES

In accordance with the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn, along with the names and other particulars of the employees drawing remuneration in excess of the limits prescribed under the said rules, forms part of this Report.

Further, disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in 'Annexure I' which forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the Shareholders of the Company. Any shareholder interested in obtaining such information may address their email to ir@domsindia.com.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) of the Act, your Directors, to the best of their knowledge and belief, hereby confirm that:

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

b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and the profit of the Company as at March 31, 2026;

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

d. they have prepared the annual accounts on a going concern basis;

e. they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively; and

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

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has in place adequate Internal Financial Controls with reference to the financial statements. The Company's internal financial controls and systems are adequate commensurate with the nature and size of the Company and it ensures compliance with the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to its 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.

The Company's internal control procedures which include internal financial controls, ensure compliance with various policies, practices and statutes and keeping in view the organisations pace of growth and increasing complexity of operations. This ensures safeguarding of assets and properties of the Company and protects against unauthorized use and disposal of the assets.

The Audit Committee periodically reviews the adequacy and effectiveness of internal control systems and provides guidance for continuous improvement and strengthening.

DETAILS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANY

As on March 31, 2026, the Company has 06 (six) Subsidiaries and 01 (one) Associate Company. The details regarding the disclosure with respect to Subsidiaries and Associate Company of the Company in Form AOC-1 are provided in 'Annexure II', which forms part of this Report.

Performance of the Subsidiary Company

1. Pioneer Stationery Private Limited

Pioneer Stationery Private Limited ('Pioneer') is an unlisted material Subsidiary of the Company and is engaged in the business of manufacturing, importing, exporting, trading, buying and selling of Paper Stationery products. The management of the Company is focused on enhancing quality, efficiency and effectiveness of the business to achieve best-in-class performance. The Board of Directors of Pioneer frequently reviews its performance to ensure alignment with the Company's strategic goals.

During financial year 2025-26, revenue from operations of Pioneer marginally decreased by 1.10% to ₹ 16,862.72 lakhs as compared to ₹ 17,050.48 lakhs in the previous financial year. It's Operating Profit for the financial year 2025-26 decreased by 22.34% to ₹ 1,769.77 lakhs as compared to ₹ 2,278.75 lakhs in previous financial year. Net Profit After Tax of Pioneer decreased by 19.36% to ₹ 1,186.46 lakhs as compared to ₹ 1,471.29 lakhs in previous financial year.

2. Micro Wood Private Limited

Micro Wood Private Limited ('Micro Wood') is a Subsidiary of the Company and is engaged in the business of manufacturing Tin and Paper-based packing materials. The Board of Directors of Micro Wood frequently review its performance to ensure continued growth and alignment with the Company's objective.

During financial year 2025-26, revenue from operations of Micro Wood has increased by 17.22% to ₹ 10,563.48 lakhs as compared to ₹ 9,011.68 lakhs in the previous financial year. It's Operating Profit for the financial year 2025-26 marginally decreased by 0.17% to ₹ 1,407.19 lakhs as compared to ₹ 1,409.62 lakhs in the previous financial year. Net Profit After Tax of Micro Wood decreased by 19.21% to ₹ 458.50 lakhs as compared to ₹ 567.50 lakhs in previous financial year.

3. Skido Industries Private Limited

Skido Industries Private Limited ('Skido') is a Subsidiary of the Company and is engaged in the business of designing, manufacturing, marketing and selling of all types of Bags, Pouches and other related products. The Board of Directors of Skido frequently review its performance to ensure continued growth and alignment with the Company's objective.

During the financial year 2025-26, revenue from operations of Skido has increased by 57.21% to ₹ 1,408.02 lakhs as compared to ₹ 895.64 lakhs in the previous financial year. It's Operating Profit for the financial year 2025-26 has increased by 98.23% to ₹ 189.96 lakhs as compared to ₹ 95.83 lakhs in the previous financial year. Net Profit After Tax of Skido has increased by 82.18% to ₹ 121.13 lakhs as compared to ₹ 66.49 lakhs in the previous financial year.

4. Uniclan Healthcare Private Limited

Uniclan Healthcare Private Limited ('Uniclan') is a Subsidiary of the Company and is engaged in the business of manufacturing and marketing of Baby Diapers, Baby Wipes and other hygiene products. The Board of Directors of Uniclan frequently review its performance to ensure continued growth and alignment with the Company's objective.

During the financial year 2025-26, revenue from operations of Uniclan has increased by 22.25% to ₹ 20,309.59 lakhs as compared to ₹ 16,612.62 lakhs in the previous financial year. It's Operating Profit for the financial year 2025-26 has increased by 25.10% to ₹ 1,745.36 lakhs as compared to ₹ 1,359.19 lakhs in the previous financial year. Net Profit After Tax of Uniclan has increased by 15.38% to ₹ 655.27 lakhs as compared to ₹ 567.93 lakhs in the previous financial year.

5. Super Treads Private Limited

Super Treads Private Limited ('STPL') became a Subsidiary of the Company with effect from June 01, 2025. STPL is engaged in the business of manufacturing and marketing of all types of Paper Stationery products including notebooks, drawing books, etc.

During the period from June 01, 2025 to March 31, 2026, revenue from operations of STPL was ₹ 1,089.63 lakhs. STPL has reported a Loss of ₹ 98.69 lakhs.

6. DOMS Foundation

DOMS Foundation became a Subsidiary of the Company with effect from March 19, 2026. DOMS Foundation has been incorporated under Section 8 of the Act, to promote, undertake, plan, organize, implement and execute various Corporate Social Responsibility activities, donation, other charitable and not-for-profit activities in accordance with its objects and applicable laws. Further, there have been no transactions in DOMS Foundation from the date of its incorporation up to the reporting date. Accordingly, the same has no impact on the consolidated financials of the Company.

Accordingly, the Audited Financial Statements of all the Subsidiaries except DOMS Foundation are available on the website of the Company and can be accessed at https://domsindia.com/financial-statement-of-subsidiariesgroup-companies/.

Performance of the Associate Company

7. ClapJoy Innovations Private Limited

ClapJoy Innovations Private Limited ('ClapJoy') is an Associate of the Company and is engaged in the business of manufacturing and selling wooden board games, flash cards, puzzles and educational toys.

During the financial year 2025-26, revenue from operations of ClapJoy has increased by 56.24% to ₹ 1,234.45 lakhs as compared to ₹ 790.10 lakhs in the previous financial year. It's Operating Profit for the financial year 2025-26 has increased by 66.86% to ₹ 34.39 lakhs as compared to ₹ 20.61 lakhs in the previous financial year. Net Profit After Tax of ClapJoy has increased by 510.91% to ₹ 3.36 lakhs as compared to ₹ 0.55 lakhs in the previous financial year.

DEPOSITS

During the financial year 2025-26, the Company has not accepted any deposits as defined under Section 73 of the Act and The Companies (Acceptance of Deposits) Rules, 2014.

As on March 31, 2026, the total amount of outstanding Unsecured Loan from the Directors of the Company, excluding accrued interest is ₹ 2,640.00 lakhs as per Standalone Financial Statements of the Company.

PARTICULARS OF LOANS/ GUARANTEES/ SECURITIES OR INVESTMENTS

The details of loans, guarantees, securities and investments, as required under Section 186 of the Act and Schedule V of the SEBI LODR Regulations, are disclosed in the notes forming part of the Standalone Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Pursuant to the provisions of Section 177 of the Act and the Rules made thereunder and read with Regulation 23 of SEBI LODR Regulations, the Company has obtained the necessary prior approval of the Audit Committee for all the related party transactions.

Further, during the financial year 2025-26, the Company did not enter into any material related party transactions. Accordingly, the disclosure in Form AOC-2 under Section 134(3)(h) is not applicable.

All related party transactions entered into by the Company during the financial year ended March 31, 2026, were in the ordinary course of business and on arm's length basis. None of the transactions with the related parties had any potential conflict with the interests of the Company.

The details of Related Party Transactions for the financial year ended March 31, 2026, as required under Section 188 of the Act are disclosed in Note No. 43 of the Standalone Financial Statements of the Company.

The Company has adopted a Policy on Related Party Transactions in accordance with the provisions of the Act and SEBI LODR Regulations, as amended, from time to time. The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties. The Policy on Related Party Transactions is available on the website of the Company and can be accessed at https://domsindia.com/policies/.

CORPORATE SOCIAL RESPONSIBILITY ('CSR')

DOMS is committed to conducting its business in a socially responsible manner and actively contributes towards the sustainable development of the society. The Company's CSR initiatives focus, inter alia, on healthcare, education, empowerment of women, rural development, affordable housing, disaster relief, welfare of armed forces, socio-economic development and the upliftment and welfare of the Scheduled Castes, Scheduled Tribes, other backward classes, minorities, and other areas of public service, as prescribed under Schedule VII of the Act.

The CSR Committee confirms that the implementation and monitoring of the CSR activities was done in compliance with the CSR Policy, objectives and in accordance with the provisions of the Act. The CSR Policy is available at the website of the Company and can be accessed at https://domsindia.com/policies/.

In accordance with Section 135 of the Act and The Companies (Corporate Social Responsibility Policy) Rules, 2014, read with relevant clarifications issued by Ministry of Corporate Affairs, the Company has undertaken activities as per the Company's CSR Policy and the necessary disclosure on CSR activities are provided in 'Annexure III' which forms part of this Report.

DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The details as required under Section 134 of the Act, relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo are disclosed in 'Annexure IV', which forms part of this Report.

RISK MANAGEMENT

The Company recognizes that risk is an integral part of business operations and is committed to managing risks in a proactive and efficient manner. The Company has formulated and implemented a robust Risk Management Policy to identify, assess, monitor and mitigate various internal and external risks. The objective of Risk Management Policy is to ensure sustainable business growth, operational stability and to promote a proactive approach towards reporting, evaluating and addressing risks associated with the Company's business.

The Risk Management Policy provides a structured and disciplined framework for risk management and assists the management and the Board in decision-making relating to risk-associated matters. The Risk Management Policy of the Company is available on the website of the Company and can be accessed at https://domsindia.com/policies/.

In compliance with Regulation 21 of the SEBI LODR Regulations, the Board has constituted a Risk Management Committee, which is entrusted with the roles and responsibilities as specified under Part D of Schedule II of the SEBI LODR Regulations. The Committee periodically reviews the adequacy and effectiveness of the Company's risk management systems, taking into account the evolving regulatory environment, changing macro-economic conditions and business complexities.

During the financial year 2025-26, the Company identified and assessed the internal and external risks associated with its business operations and implemented appropriate mitigation to address such risks. The identified risks were periodically reviewed to ensure effective monitoring and mitigation. A detailed analysis of internal and external risks is provided in the Management Discussion and Analysis Report which forms part of this report.

VIGIL MECHANISM

The Company is committed to conducting its business operations in ethical, responsible and transparent manner and upholds the highest standards of corporate governance. To foster a culture of accountability and transparency, the Company continuously reviews its existing policies, systems and procedures, ensuring they remain aligned with evolving governance practices and regulatory expectations.

The Company has established a robust vigil mechanism and adopted a Whistle Blower and Vigil Mechanism Policy, duly approved by the Board of Directors pursuant to the requirements of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI LODR Regulations.

The Whistle Blower and Vigil Mechanism Policy provides a secure framework for Directors, employees and other stakeholders to report genuine concerns about unethical behaviour, suspected fraud or violation of the Company's code of conduct or policies. The policy ensures adequate safeguards against victimization of persons who avail of the mechanism.

Further, during the financial year 2025-26, no individual was denied access to the Chairperson of the Audit Committee or any appropriate authority under the Vigil Mechanism.

The Whistle Blower and Vigil Mechanism Policy of the Company is available on the website of the Company and can be accessed at https://domsindia.com/policies/.

MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS

During the financial year 2025-26, the Company has not received any material or significant orders from any judicial, regulatory or statutory authorities which could have an adverse impact on the going concern status and business operations or financial position of the Company.

STATUTORY AUDITORS

M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) were appointed as Statutory Auditors of the Company for a period of 05 (five) consecutive years from the conclusion of 18th Annual General Meeting held on September 23, 2024, till the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2029.

M/s. Price Waterhouse Chartered Accountants LLP confirmed that, they are not disqualified from continuing as the Statutory Auditors of the Company and satisfy the prescribed eligibility criteria.

Statutory Auditors Report

The observations, if any, made by the Statutory Auditors in their report read together with the relevant notes to the accounts are self-explanatory and therefore do not require any further explanations. The Statutory Auditors Report on Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, does not contain any qualifications, reservations or adverse remarks.

There have been no instances of fraud by the Company or on the Company which has been reported by the Statutory Auditors under Section 143(12) of the Act.

COST AUDITORS

Pursuant to the provision of Section 148 of the Act read with Rule 6(2) of The Companies (Cost Records and Audit) Rules, 2014, the Board had appointed M/s. B.F. Modi & Associates, Cost Accountants in practice for carrying out the Cost Audit of the product i.e. Rubber and Allied Products manufactured by the Company, falling within the prescribed criteria under the Act.

M/s. B.F. Modi & Associates, Cost Accountants, being eligible, have consented to act as the Cost Auditors of the Company for the financial year 2026-27.

The Board based on the recommendation of Audit Committee has re-appointed M/s. B.F. Modi & Associates, Cost Accountants as Cost Auditors of the Company, to undertake Cost Audit of the Company for the financial year 2026-27.

In terms of the provisions of Section 148(3) of the Act, read with The Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is considered by the Board and recommended to the Shareholders of the Company for the ratification.

Maintenance of Cost Accounting records

The Company maintains the cost records as per the provisions of Section 148(1) of the Act and rules and regulations made thereunder.

SECRETARIAL AUDITOR

Pursuant to the provision of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI LODR Regulations, the Board, appointed CS Jignesh Shah (Membership No.: A13189 and COP No.: 9492), Practicing Company Secretary, as the Secretarial Auditor of the Company for a term of 05 (five) consecutive years commencing from financial year 2025-26 to financial year 2029-30.

CS Jignesh Shah, confirmed that, he is not disqualified from continuing as the Secretarial Auditor of the Company and he satisfies the prescribed eligibility criteria.

Secretarial Audit Report

The Secretarial Audit Report of the Company and its unlisted material subsidiary company in Form MR- 3 as issued, by CS Jignesh Shah, Practicing Company Secretary for the financial year 2025-26 under the Act, Rules issued thereunder and Regulation 24A of the SEBI LODR Regulations, is disclosed as 'Annexure V' and 'Annexure V(A)' respectively, which forms part of this Report.

The Secretarial Auditor has confirmed that Company has complied with the applicable laws and that there are adequate systems and processes in the Company commensurate with its size and scale of operations to monitor and ensure compliance with the applicable laws. There are no qualifications, reservations or adverse remarks or disclaimers made by CS Jignesh Shah, Practicing Company Secretary, in the Secretarial Audit Report for the financial year 2025-26. The observations made by the Practicing Company Secretary for the year under review are provided in 'Annexure V' and 'Annexure V(A)' respectively to this report.

SECRETARIAL STANDARDS

During the financial year 2025-26, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, in accordance with the provisions of Section 118 (10) of the Act.

INTERNAL AUDITORS

M/s. HTKS & Co., Chartered Accountants, were appointed as Internal Auditors of the Company to periodically audit the adequacy and effectiveness of the internal control systems.

The Board based on the recommendation of the Audit Committee has re-appointed M/s. HTKS & Co., Chartered Accountants, as Internal Auditors, to undertake audit of the Internal Control Systems of the Company for the financial year 2026-27.

During the financial year 2025-26, the Internal Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

ONE TIME SETTLEMENT WITH BANK OR FINANCIAL INSTITUTIONS

During the financial year 2025-26, there was no instance of any one-time settlement with any Bank or Financial Institution. Accordingly, the requirement to disclose the details of difference between amount of the valuation done at the time of one-time settlement

and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year 2025-26, no application has been made by or against the Company under The Insolvency and Bankruptcy Code, 2016. Accordingly, the requirement to disclose the details of any such application made or pending proceedings along with their status at the end of financial year, is not applicable.

ANNUAL RETURN

The Annual Return of the Company as on March 31, 2026, in Form MGT- 7 in accordance with Section 92(3) and 134(3)(a) of the Act read with The Companies (Management and Administration) Rules, 2014 will be uploaded on the website of the Company and can be accessed at https://domsindia.com/financial-statements/.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2)(f) of SEBI LODR Regulations, the Business Responsibility and Sustainability Report for the financial year 2025-26 of the Company, describing the initiatives undertaken by the Company from an Environmental, Social and Governance perspective, forms part of this Annual Report. Further, in compliance with SEBI circular no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, the Company has obtained reasonable assurance on the BRSR Core disclosures of the Company from N.S. Bhargava and Co., Chartered Accountant, independent assurance provider.

REPORT OF CORPORATE GOVERNANCE

The Company has consistently maintained sound corporate governance practices and continues to strive towards adopting emerging best practices. In compliance with the Regulation 34 of the SEBI LODR Regulations, report of Corporate Governance of the Company, forms part of this Annual Report.

DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide safe working environment, free from discrimination and harassment for all its employees and associates. The Company has adopted a Policy of Prevention of Sexual Harassment in accordance with the provisions of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act').

Internal Complaints Committee

Internal Complaints Committee ('ICC') has been established to redress the Complaints relating to sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy. ICC has its presence at corporate offices as well as at site locations of the Company. The Company has in place an effective mechanism for addressing complaints relating to sexual harassment at the workplace. The details of complaints received and disposed off during the financial year 2025-26 are as under:

Number of complaints received during the financial year	Nil
Number of complaints disposed off during the financial year	Nil
Number of complaints pending more than ninety days	Nil

DISCLOSURES UNDER THE MATERNITY BENEFIT ACT, 1961

The Company is committed to ensuring a safe, inclusive and supportive workplace for women employees. The Company has complied with the provisions of The Maternity Benefit Act, 1961, including the amendments and rules framed thereunder, to the extent applicable.

ACKNOWLEDGEMENT

The Directors of the Company sincerely appreciate the continued support and co operation extended by the Investors, Shareholders, Consumers, Customers, Vendors, Bankers, Consultants and, most importantly, all its employees throughout the financial year. The Directors also place on record their heartfelt appreciation for the trust and confidence reposed in the Board by all stakeholders. They further acknowledge and value the contribution of every member of the DOMS family towards the Company's growth and success.

For and on Behalf of Board of Directors

Santosh Raveshia
Managing Director
DIN: 00147624
Date: August 03, 2026
Place: Umbergaon, India

Sanjay Rajani
Whole-time Director
DIN: 03329095
Date: August 03, 2026
Place: Umbergaon, India

Annexure I

PARTICULARS OF EMPLOYEES

Disclosures required under Section 197(12) of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(a) Remuneration Details of the Directors of the Company for the financial year 2025-26 are as follows:

Name	Designation	Ratio to median Remuneration	Percentage Increase/ (Decrease) in the Remuneration
Santosh Raveshia	Managing Director	115.92	16.67
Sanjay Rajani	Whole-time Director	78.83	16.67
Chandni Somaiya	Whole-time Director	78.83	16.67
Ketan Rajani	Whole-time Director	78.83	16.67
Om Raveshia*	Whole-time Director	17.22	-
Gianmatteo Terruzzi	Non-Executive Independent Director	4.73	-
Rajiv Mistry	Non-Executive Independent Director	2.76	16.67
Mehul Shah	Non-Executive Independent Director	2.76	(22.22)
Darshika Thacker	Non-Executive Independent Director	3.35	-
Piyush Mehta*	Non-Executive Independent Director	1.78	-
Harsh Thakkar*	Non-Executive Independent Director	1.78	-
Rohan Ghalla*	Non-Executive Independent Director	1.78	-
Nitesh Shah*	Non-Executive Independent Director	1.78	-

* Appointed w.e.f. May 19, 2025. Hence, comparable data is not available.

Name	Designation	Percentage Increase/(Decrease) in the Remuneration
Rahul Shah	Chief Financial Officer	16.67
Mitesh Padia	Company Secretary and Compliance Officer	40.44

(b) During the year under review, there is an increase of 3.67 % in the median remuneration of employees.

(c) Total Number of Permanent Employees of the Company on standalone basis as on March 31, 2026: 11,647.

(d) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the year under review, there is an increase of 8.73% in the remuneration of employees other than managerial personnel in the last financial year. The rise in remuneration of employees other than managerial personnel corresponds to the increase in minimum wages and increments due to individual performance evaluation.

(e) Affirmation that the Remuneration is as per the remuneration policy of the Company:

The Company hereby affirms that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

For and on Behalf of Board of Directors

Santosh Raveshia
Managing Director
DIN: 00147624
Date: August 03, 2026
Place: Umbergaon, India

Sanjay Rajani
Whole-time Director
DIN: 03329095
Date: August 03, 2026
Place: Umbergaon, India

Annexure II

Form No. AOC-1

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

Statement containing salient features of the financial statement of Subsidiaries or Associate Company or Joint Ventures

Part A - Subsidiaries

(Information in respect of each subsidiary to be presented with amounts ₹ in lakhs)

Number of Subsidiaries: 06

Sr. No.	Particulars					
1.	CIN/ any other registration number of subsidiary company	U22200GJ2005 PTC094932	U20291GJ1991 PTC016414	U15121PB2023 PTC060067	U85100MH2016 PTC273686	U21098WB1989 PTC046175
2.	Name of the Subsidiaries	Pioneer Stationery Private Limited	Micro Wood Private Limited	Skido Industries Private Limited	Uniclan Healthcare Private Limited	Super Treads Private Limited
3.	The date since when subsidiary was acquired	May 01, 2016	August 01, 2023	April 01, 2024	September 16, 2024	June 01, 2025
4.	Provisions pursuant to which the company has become a subsidiary	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
5.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period.	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
6.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
7.	Share Capital	6.00	960.00	200.00	1,374.47	100.00
8.	Reserves & Surplus	7,460.57	1,764.63	184.33	4,281.45	(107.39)
9.	Total Assets	9,516.10	5,663.17	717.56	10,131.02	1,036.41
10.	Total Liabilities	2,049.53	2,938.54	333.23	4,475.10	1,043.80
11.	Investments	-	-	-	-	-
12.	Turnover	16,862.72	10,563.48	1,408.02	20,309.59	1,385.37
13.	Profit/(Loss) before taxation	1,602.65	625.01	161.54	929.90	(149.26)
14.	Provision for taxation	416.19	166.51	40.41	274.63	(36.97)
15.	Profit/(Loss) after taxation	1,186.46	458.50	121.13	655.27	(112.28)
16.	Proposed Dividend	-	-	-	-	-
17.	Percentage of shareholding	64.00%	75.00%	51.00%	51.77%	51.00%

Notes:

1. DOMS Foundation (CIN: U85499MH2026NPL469623), subsidiary of the Company, incorporated effective March 19, 2026. As on March 31, 2026, DOMS Foundation was yet to commence its operations.
2. During the financial year 2025-26, no subsidiaries were liquidated or ceased to be a subsidiary of the Company.

Part B - Associates and Joint Ventures

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

Sr. No.	Name of Associate	ClapJoy Innovations Private Limited
1.	Latest audited Balance Sheet Date	March 31, 2026
2.	Date on which the Associate or Joint Venture was associated or acquired	February 21, 2023
3.	Shares of Associate or Joint Ventures held by the Company on the year end	
a.	Number of shares	51,414
b.	Amount of Investment in Associates or Joint Venture	₹ 150.13 lakhs
c.	Extent of Holding (in percentage)	30.00%
4.	Desscription of how there is significant influence	Through percentage of holding and voting rights
5.	Reason why the associate/joint venture is not consolidated	N.A.
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	₹ 52.77 lakhs
7.	Profit/ (Loss) for the Period	₹ 3.36 lakhs
i.	Considered in Consolidation	Yes, Equity Method
ii.	Not Considered in Consolidation	Not applicable

Note:

1. During the financial year 2025-26, none of the Associates or Joint Venture were yet to commence operations and liquidated or ceased to be an Associates or Joint Venture of the Company.

For and on Behalf of Board of Directors

Santosh Raveshia
Managing Director
DIN: 00147624
Date: August 03, 2026
Place: Umbergaon, India

Sanjay Rajani
Whole-time Director
DIN: 03329095
Date: August 03, 2026
Place: Umbergaon, India

Annexure III

Annual Report on Corporate Social Responsibility ('CSR')

Pursuant to Section 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

1. Brief outline on CSR Policy of the Company:

In line with its core values and continued commitment to quality, social welfare, sustainable development of communities and corporate compliance, the Company endeavours to address the needs of underprivileged communities, in a sensitive and impactful manner and enabling them to achieve a better quality of life. As a responsible corporate citizen, the Company contributes to inclusive growth by empowering communities and supporting socio-economic development.

The main objective of the Company towards Corporate Social Responsibility is:

- To ensure that it is committed to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.
- To take up programmes that benefits the communities in and around its work centres and over a period, results in enhancing the quality of life of the people in the area of its business operations.
- To generate a community goodwill for the Company and help reinforce a positive and socially responsible image of the Company as a good corporate citizen of the Country.

The CSR activities undertaken by the Company are aligned with the requirements of Schedule VII of Section 135 of the Act read with The Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof as applicable from time to time.

2. Composition of the CSR Committee:

The constitution of the CSR Committee and attendance of the members at its meetings is as under:

Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Sanjay Rajani	Chairperson	1	1
Darshika Thacker	Member	1	1
Annalisa Barbera	Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

a. **Composition of the CSR committee:** https://domsindia.com/board-committees/

b. **CSR Policy:** https://domsindia.com/policies/

c. **CSR Projects:** The Company carried out its CSR activities during the year with a focus on the promotion of education and empowerment of women, by extending support to underprivileged and backward sections of society.

CSR Initiatives taken during the financial year 2025-26

During the financial year 2025-26, the Company directly and through implementing agencies, undertook CSR initiatives under the focus area of (i) Promoting education, including special education and employment enhancing vocation skills and (ii) Empowerment of Women as specified under Schedule VII of the Act, thereby contributing to the overall social welfare and community development.

Incorporation of DOMS Foundation

The Company along with its Subsidiaries and Associate Company, incorporated DOMS Foundation under Section 8 of the Act, to promote, undertake, plan, organize, implement and execute various CSR activities, donation, other charitable and not-for-profit activities in accordance with its objects and applicable laws.

Identification of Ongoing Projects

During the financial year 2025-26, the Company has identified two ongoing projects, namely (i) Setting up of an educational institution in Umbergaon; and (ii) Setting up of hospital in Umbergaon.

4. Provide the executive summary along with web-link of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Impact Assessment was not applicable for the CSR projects undertaken by the Company during the financial year 2025-26.

5.

Sr. No.	Particulars	(₹ in lakhs)
(a)	Average net profit of the Company as per sub-section 5 of section 135:	19,139.99
(b)	Two percent of average net profit of the Company as sub-section 5 of section 135:	382.80
(c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years:	-
(d)	Amount required to be set off for the financial year, if any:	2.84
(e)	Total CSR obligation for the financial year [(b) + (c)- (d)]:	379.96

6.

Sr. No.	Particulars	(₹ in lakhs)
(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):	66.29
(b)	Amount spent in Administrative Overheads:	-
(c)	Amount spent on Impact Assessment, if applicable:	-
(d)	Total amount spent for the Financial Year [(a) + (b) + (c)]	66.29

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

Total Amount Spent for the financial year (₹ in lakhs)	Amount Spent (₹ in lakhs)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) Section 135		
	Amount	Date of Transfer	Name of the fund	Amount	Date of transfer
66.29	313.67	April 23, 2026	-	-	-

(f) Excess amount for set off, if any

Sr. No.	Particulars	(₹ in lakhs)
(i)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	382.80
(ii)	Total amount spent for the financial year	69.13*
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

**The amount spent on CSR activities for the financial year includes the set-off of excess spent by the Company on CSR activities in previous financial year of ₹ 2.84 lakhs.*

7. Details of Unspent Corporate Social Responsibility amount for the preceeding three Financial Years:

Sr. No.	Preceeding financial year	Amount transferred to Unspent CSR Account under sub section (6) of section 135 (₹ in lakhs)	Balance Amount in Unspent CSR Account under sub section (6) of section 135	Amount spent in the financial year (₹ in lakhs)	Amount transferred to any fund specified under Schedule VII as per second proviso to subsection (5) of section 135, if any			Amount Remaining to be spent in succeeding financial years (₹ in lakhs)	Deficiency, if any
					Name of the Fund	Amount (₹ in lakhs)	Date of Transfer		
Nil									

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: No

   If yes, furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year: Not applicable

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

For and on Behalf of Board of Directors

Santosh Raveshia
Managing Director
DIN: 00147624
Date: August 03, 2026
Place: Umbergaon, India

Sanjay Rajani
Chairperson of CSR Committee
DIN: 03329095
Date: August 03, 2026
Place: Umbergaon, India

Annexure IV

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

Pursuant to Section 134 of the Act read with The Companies (Accounts) Rules, 2014

A. Conservation of Energy

The Company remains committed to energy conservation and the progressive adoption of alternative energy sources across its business operations. During the financial year, the Company continued systematic efforts to identify and implement energy-efficiency initiatives at its business premises.

The key measures undertaken by the Company at its plants for conservation of energy are stated below:

- **Renewable energy sources:** During the financial year, the Company generated, 3,510.61 GJ of solar energy from its 1MW Solar Plant installed at its Manufacturing facility located in Umbergaon, Gujarat.
- **Wood Briquettes as a 'fuel':** The Company collects sufficient sawdust generated during the wooden pencil manufacturing process, comprising leftover wood shavings and lead and thereafter recycles it into wood briquettes at its onsite facility. These high calorific briquettes are used as an alternative fuel for furnace heating, substituting conventional fuels. During the financial year, the Company produced briquettes with an energy capacity of approximately 1.60 lakhs GJ, which helped the Company substitute other fuels for furnace heating.
- **Reduction in Diesel Consumption:** The Company has installed 66KV High Tension Express Feeder Line at its flagship production plant in Umbergaon, Gujarat, thereby reducing the use of diesel for power generation.
- **Use of Natural Lights and LED Lights:** The Company ensures adequate large windows at its manufacturing units to maximize the use of natural light. It is also installing LED lights across its manufacturing locations to reduce power consumption.

These initiatives have contributed to a reduction in specific energy consumption and enhanced operational sustainability. The Company remains committed to undertaking further measures aimed at reducing energy intensity and increasing the use of renewable energy.

B. Technical Absorption

a. Our R&D efforts are focussed on product development, product improvement, cost reduction and integration of modern technologies to our processes, which help us in improving our operational efficiency.

b. The Company's R&D facilities are equipped with modern and advanced equipment's to develop, test and evaluate our products.

c. Further, new processes which are developed in our R&D units are initially implemented on a pilot basis at our Umbergaon manufacturing facilities to understand the efficacy and challenges before initiating commercial production.

d. The Company has consistently introduced new products, improved product quality and improved product user friendliness which has helped the Company in cost reduction and expanding its consumer base, thus increasing sales and profitability.

C. Foreign Exchanges Earnings & Outgo

a. The Company exports its products to over 55 countries globally in regions such as America, Europe, Middle East, Africa and Asia.

b. The Details of Foreign Exchange Earnings and Outgo are stated on Standalone basis as follows:

(₹ in lakhs)

Product Categories	2025-26	2024-25
Foreign Exchange Inflow	21,729.59	19,709.81
Foreign Exchange Outflow	18,755.41	15,199.35

For and on Behalf of Board of Directors

Santosh Raveshia
Managing Director
DIN: 00147624
Date: August 03, 2026
Place: Umbergaon, India

Sanjay Rajani
Whole-time Director
DIN: 03329095
Date: August 03, 2026
Place: Umbergaon, India

Annexure V

Secretarial Audit Report

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

Pursuant to Section 204(1) of The Companies Act, 2013 and Rule No. 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,
DOMS Industries Limited,
J-19, G.I.D.C, Opp. Telephone Exchange,
Umbergaon- 396171, Gujarat.

I have conducted the Secretarial Audit for the compliance of applicable statutory provisions and the adherence to good corporate practices by DOMS Industries Limited (hereinafter referred to as 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed, and other records, as well as the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, ('the Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

1. The Companies Act, 2013 ('the Act') and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent, applicable of Foreign Direct Investment (Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company);
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
    - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
    - The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
    - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client.

As informed by the Management, there are no laws which specifically apply to the type of activities undertaken by the Company.

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

1. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

I report that, during the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., as mentioned above. One e-form, MGT-6, was filed with additional fees.

I further report that, during the Audit Period, the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company:

- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors during the Audit Period.

Adequate notice was given to all Directors to schedule the Meetings of the Board of Directors and other Board Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All Decisions taken at the Meetings of the Board of Directors and Board Committee Meetings were carried through on the basis of majority and were properly entered in the respective Minutes book. Dissenting views/suggestions, if any, by any member of the Board of Directors/Committee were properly recorded.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the Audit Period the Company had undertaken following specific events/ actions having a major bearing on the Company's affairs in pursuance to the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., as mentioned above:

1. The Company has made an equity investment in Super Treads Private Limited by way of acquiring 51.00% stake for an aggregate amount not exceeding ₹ 612 lakhs.
2. The Company acquired additional equity stake in Pioneer Stationery Private Limited by increasing its shareholding from 51.00% to 64.00% of the total paid-up Equity Share capital.
3. The Company granted 1,37,690 stock options to certain eligible employees of the Company and its Subsidiaries under DOMS Industries Limited Employee Stock Option Plan 2023.
4. The Company along with its subsidiaries and associate company incorporated a new company under Section 8 of the Act, a company limited by guarantee not having share capital in the name of 'DOMS Foundation', to promote, undertake, plan, organize, implement and execute various CSR activities, donation, other charitable and not-for-profit activities in accordance with its objects and applicable laws.
5. The Board approved the proposal for the formation of 50:50 Joint Venture in India with Seven S.p.A, a group company of F.I.L.A.- Fabbrica Italiana Lapis Ed Affini S.p.A.

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

CS Jignesh A. Shah,
Company Secretary
ACS No: A13189
C P No.: 9492
PR: 2529/2022
UDIN: A013189H001002694
Date: August 03, 2026
Place: Ahmedabad

Annexure A

To,
The Members,
DOMS Industries Limited,
J-19, G.I.D.C, Opp. Telephone Exchange,
Umbergaon- 396171, Gujarat.

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

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

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

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

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

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

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

CS Jignesh A. Shah,
Company Secretary
ACS No: A13189
C P No.: 9492
PR: 2529/2022
UDIN: A013189H001002694
Date: August 03, 2026
Place: Ahmedabad

Annexure VA

Secretarial Audit Report

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

Pursuant to Section 204(1) of The Companies Act, 2013 and Rule No. 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,
Pioneer Stationery Private Limited,
Shed No. A & B, New Survey No. 2784 & 2785,
Near G.I.D.C., Umbergaon- 396171, Gujarat.

I have conducted the Secretarial Audit for the compliance of applicable statutory provisions and the adherence to good corporate practices by Pioneer Stationery Private Limited (hereinafter referred to as 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records, as well as the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, ('the Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

1. The Companies Act, 2013 ('the Act') and the rules made thereunder;
2. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI LODR Regulations') to the extent applicable;
3. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent, applicable of Foreign Direct Investment (Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company);
4. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, to the extent applicable;
5. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client, to the extent applicable; and
6. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, to the extent applicable.

As informed by the Management, there are no laws which specifically apply to the type of activities undertaken by the Company.

I have also examined the compliances with respect to the applicable clauses of Secretarial Standards on Meetings of the Board of Directors (SS- 1) and on General Meetings (SS- 2) issued by The Institute of Company Secretaries of India.

I report that, during the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., as mentioned above.

I further report that, during the Audit Period, the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company:

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the Audit Period.

Adequate notice was given to all Directors to schedule the Meetings of the Board of Directors and other Board Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions taken at the Meetings of the Board of Directors and other Board Committee Meetings were carried through on the basis of majority and were properly entered in the respective Minutes book.

Dissenting views/suggestions, if any, by any member of the Board of Directors/Committee were properly recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the Audit Period no specific events/ actions took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

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

CS Jignesh A. Shah,
Company Secretary
ACS No: A13189
C P No.: 9492
PR: 2529/2022
UDIN: A013189H000986799
Date: July 31, 2026
Place: Ahmedabad

Annexure A

To,
The Members,
Pioneer Stationery Private Limited,
Shed No. A & B, New Survey No. 2784 & 2785,
Near G.I.D.C., Umbergaon- 396171, Gujarat.

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

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

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

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

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

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

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

CS Jignesh A. Shah,
Company Secretary
ACS No: A13189
C P No.: 9492
PR: 2529/2022
UDIN: A013189H000986799

Date: July 31, 2026
Place: Ahmedabad

Management Discussion and Analysis

Global Economy

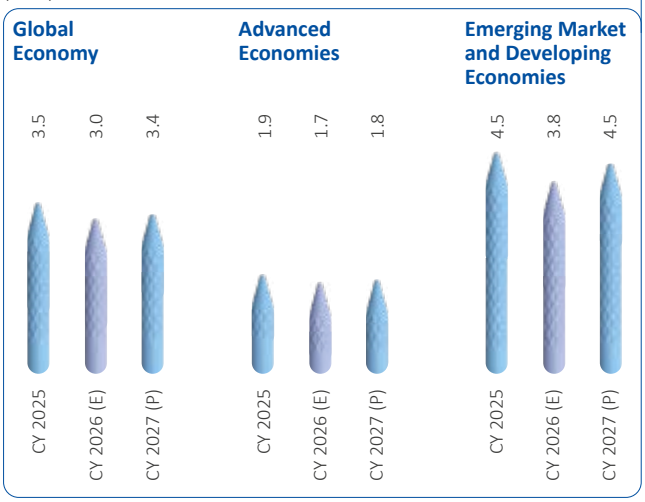
The global economy remained resilient in calendar year 2025, with GDP expanding by 3.5% despite trade tensions and policy uncertainty. Technology-led investments, resilient consumer spending and favourable financial conditions supported growth. Inflationary pressures eased across most major economies during the year, as central banks maintained a cautious monetary stance. The gradual moderation in inflation enabled select economies to initiate calibrated policy easing, supporting investment sentiment and economic activity without undermining price stability.

Geopolitical disruptions in the Middle East, particularly those affecting transit through the Strait of Hormuz, increased uncertainty in global trade flows contributed to supply chain disruption and higher raw material and freight costs. In response, companies accelerated efforts to diversify supply chains and strengthen regional manufacturing ecosystems, resulting in increased investment flows towards emerging manufacturing destinations, particularly across Asia.

Looking ahead, the global economic outlook remains cautiously optimistic. Growth is expected to remain stable over the medium term, although risks persist in the form of geopolitical tensions, trade fragmentation, financial market volatility and structural imbalances in major economies. Policymakers are likely to prioritise macroeconomic stability, reinforce fiscal discipline and advance structural reforms aimed at enhancing productivity and supporting sustainable long-term growth.

Overview of global GDP growth projections across advanced and emerging economies

(in %)



E – Estimate; P – Projection

Source: IMF World Economic Outlook

Indian Economy

Despite multiple challenges facing the global economy, including geopolitical fragmentation and increasing polarisation of power, the Indian economy remained one of the fastest-growing major economies in the world. The uncertain global environment disrupted international trade, affecting exports, supply chains, and the availability of raw materials. These factors contributed to higher prices and, consequently, influenced economic activity and the business environment worldwide. Amid these challenges, India recorded GDP growth of 7.7% in financial year 2025-26. This growth was supported by strong expansion in private consumption and fixed investment. From the supply side, the manufacturing and services sectors remained the key drivers of economic growth.

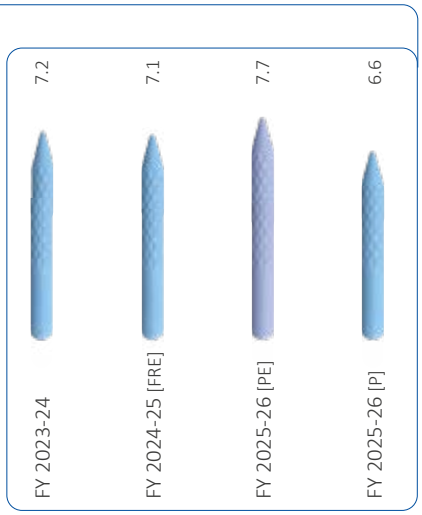
Indian Government played a pivotal role in supporting the economic growth in India by undertaking initiatives aimed at strengthening domestic manufacturing and infrastructure development, including the Make in India and the Production Linked Incentive (PLI) scheme which continued to enhance manufacturing capabilities, promote export competitiveness and attract global supply chain investments.

Inflationary pressures moderated during the year, contributing to a stable price environment. Easing commodity prices and improved supply chain conditions further supported economic activity across sectors. Additionally, Foreign Direct Investment (FDI) inflows remained strong during the year, with both gross and net FDI showing improvement. India also continued to attract significant greenfield investments, reinforcing its position as a preferred investment destination.

Looking ahead, India's economic outlook remains favourable, supported by strong domestic demand, continued public investment and ongoing structural reforms. The proposed India–EU Free Trade Agreement, with a combined market of over INR 2091.6 Lakh Crore (USD 2.4 trillion), provides unprecedented access for over 99% of India's exports. Sustained emphasis on infrastructure development, manufacturing expansion, digital transformation and supply chain diversification is expected to reinforce India's position as a key global manufacturing and consumption hub.

India's GDP Growth

(in %)



FRE- First Revised Estimate; PE- Provisional Estimate; P- Projected

Source: RBI Bulletin

[1]https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026

[2]https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/BULLETINJUNE22062026C6FB415DA85745E485148DAD8F0A1912.PDF

[3]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2219146&reg=3&lang=1

Industry Review

Global Stationery Industry

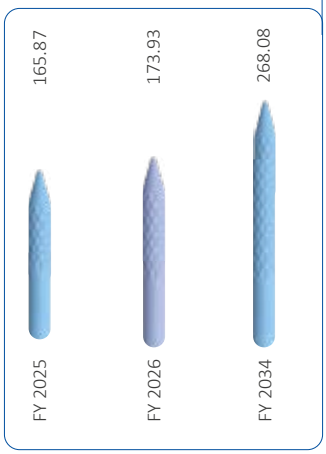
The global stationery industry is expected to maintain its growth momentum over the coming year supported by sustained demand from educational institutions, workplaces and creative hobby segments. The global stationery industry market was valued at USD 165.87 billion in 2025 and is expected to grow from USD 173.93 billion in 2026 to USD 268.08 billion by 2034, exhibiting a CAGR of 5.56% during the forecast period of 2026-2034.

From a regional standpoint, the Asia-Pacific region remained the largest market for stationery products, accounting for a significant share of global demand. The region benefits from large student population, expanding education systems and increasing literacy levels across emerging economies. Major markets, including China, India, and Japan, continued to remain central to regional consumption. During the reporting year, the Asia market made a significant contribution, supported by a rising number of student enrolments in schools and colleges across countries such as China, India, Bangladesh, and Vietnam. Among the developed economies, the United States remained one of the most significant markets globally. Demand for stationery as well as art and craft materials was supported by the growing interest in different forms of art and crafts.

The industry continues to witness gradual transformation, supported by changing workplace dynamics and evolving consumer preferences. Demand for sustainable materials, premium stationery, and functional office supplies is increasing. These products are made from renewable resources, recycled and biodegradable materials, and are non-toxic and affordable. These factors have contributed to the growing global demand for eco-friendly stationery products. In addition to this, increased corporate activity continues to support demand for branded and customised stationery. In addition, the shift towards remote and hybrid working arrangements has contributed to higher consumption of home-office supplies. Overall, steady demand across education, corporate and creative segments is expected to support stable growth over the medium term.

Global Stationery Market

Market Size (USD Billion)



Source: Fortune Business Insights

Key Growth Drivers

Expansion of Retail and Digital Commerce Channels

The continued development of organised retail and digital commerce is enhancing market accessibility. Global B2C ecommerce revenue is expected to reach USD$5.5 trillion by calendar year 2027, growing at a CAGR of 14.4%. This expansion is enabling stationery brands to access wider consumer segments and improve product accessibility across geographies[5]

Expansion of the Global Education Sector

The continued growth of the global education sector is a primary driver of stationery demand. The higher education market reached approximately USD 748 billion in calendar year 2025 and is projected to exceed USD 1.2 trillion by calendar year 2030. Rising enrollments and the proliferation of educational institutions are translating into sustained demand for stationery products[6]

Product Innovation and Premiumisation

Manufacturers are increasingly focusing on differentiated offerings, such as mechanical pencils, erasable pens, smart notebooks and multifunctional writing tools, hobby & craft material. At the same time, demand for premium stationery is rising among professionals and students who value superior quality, design and functionality

Growth of Personalised Stationery

The personalised stationery market is projected to reach US$21.2 billion in calendar year 2026 and expand to US$31.9 billion by calendar year 2033, registering a CAGR of 6%. This growth is supported by rising demand for customised notebooks, planners and writing instruments, driven by changing gifting preferences and corporate branding requirements. These factors are broadening consumer adoption and contributing to overall market expansion[7]

[4] https://www.fortunebusinessinsights.com/stationery-products-market-104633

[5] https://www.trade.gov/ecommerce-sales-size-forecast

[6] https://www.thebusinessresearchcompany.com/report/higher-education-global-market-report

[7] https://www.persistencemarketresearch.com/market-research/personalized-stationery-market.asp

Indian Stationery Market

The Indian stationery market has witnessed steady growth, supported by factors such as the rising literacy rate and increasing enrollment in schools and colleges. Together, these factors have supported demand for the stationery industry, particularly educational stationery products across the country. In addition, government initiatives focused on strengthening India's education sector have made a significant contribution to the growth of the stationery market. The India stationary market is projected to reach USD 18.08 billion by 2026. Paper Products held the leading position among Product segments in 2025, based on market size[8].

Rapid growth of e-commerce and emerging quick-commerce platforms is expanding stationery accessibility across Tier-2 and Tier-3 cities. In addition, favourable demographics continue to support long-term demand. With one of the largest student populations globally and a steadily expanding workforce, India remains a significant consumption market for stationery across educational institutions, workplaces and households. At the same time, intense competition among the established brands, along with emerging players, remains a significant challenge for the Indian stationery market.

Key Trends Shaping Indian Stationery Industry

Premiumisation of stationery products

Rising disposable incomes and evolving consumer preferences are driving demand for branded and premium stationery, particularly among urban consumers and students.

Growth of organised retail and e-commerce

The expansion of digital commerce platforms is improving accessibility across Tier II and Tier III cities, enabling brands to reach a wider consumer base.

Urbanisation

Growing urbanisation and the expansion of smart cities are significantly increasing literacy rates and white-collar employment across India. This structural shift leads to a higher concentration of educational hubs and corporate offices in urban centers, which continuously generates stable demand for standard office supplies, writing instruments, and academic stationery.

Product innovation

Growing consumer preference for eco-friendly and premium stationery products continued to drive product innovation. Manufacturers introducing sustainable product variants are differentiating their portfolios and capturing premium market segments.

GST reform

The GST exemption on pencils, erasers, and exercise books aims to ease educational expenses by lowering the cost of basic learning materials.

Expansion of institutional demand

Growth in educational institutions, coaching centres and corporate offices is sustaining demand for notebooks, writing instruments and office supplies.

Rise of personalised and creative stationery

Growing consumer interest in customised notebooks, planners and stationery kits, influenced by social media and lifestyle trends, is driving demand for premium and design-oriented products.

Growth Drivers

Rising School Enrolment and Government Education Spending

Rising school enrolment driven by India's young demographic and government initiatives such as NEP 2020 and the Right to Education Act is expanding the addressable student base. Increased per-student government spending on educational materials directly stimulates stationery demand across K-12 institutions

Increased disposable income

Higher disposable income supported by tax exemptions, moderate inflation, and growth in economic activities, strengthened household spending, leading to increased demand for discretionary stationery products

Rise of remote working culture

The shift towards remote and hybrid working expanded the demand for stationery beyond office environments and this increased the home-office usage of writing and organisational products

Rising Demand for Premium and Personalised Stationery

Evolving consumer preferences and lifestyle trends are driving demand for premium, branded and customised stationery. Individuals and corporate clients are increasingly seeking personalised notebooks, planners and stationery kits. This shift is pushing manufacturers to actively diversify their sustainable product lines to stay competitive in the evolving market

[8] https://www.fortunebusinessinsights.com/stationery-products-market-104633

Favourable government policy

- **Manufacturing scheme**

  The Indian Government has continued to strengthen the manufacturing sector through initiatives such as Make in India and the Production-Linked Incentive (PLI) schemes. These programmes reduce import dependence, boost domestic production further supporting the domestic manufacturing of the stationery industry

- **Pradhan Mantri Vidyalaxmi (PM-Vidyalaxmi) Scheme**

  Through the PM-Vidyalaxmi Scheme, the Indian Government aims to provide financial support to meritorious students for pursuing quality higher education, thereby offering collateral-free and guarantor-free education loans

- **Focus on skill development**

  To support skill development and improve employability, the Indian Government introduced the SWAYAM portal, which is also transforming higher education which is contributing to demand for educational and stationery products

- **Government Procurement via GeM**

  Mandated by GFR Rule 149, the Government e-Marketplace (GeM) requires all central and state agencies to source stationery via the platform, establishing a high-volume, predictable revenue stream. This system ensures steady demand while prioritizing compliant domestic MSMEs through strict "Make in India" policies.

- **State Government Initiatives**

  State level student welfare programs like the Telangana Education Kits Scheme and Andhra Pradesh's automated student kit model mandate the universal distribution of free school bags, notebooks, and writing materials to millions of public school students annually. These aggressive distribution drives create massive, recurring bulk procurement contracts. This system ensures consistent year-round order volumes for regional stationery manufacturers.

School Bags Market

The global school bags market was valued at USD 26.2 billion in 2025 and will reach USD 41.3 billion by 2034 with a 5.02% CAGR[9]. Steady growth is driven by rising enrollments, design innovations, and eco-friendly recycled fibres. Asia Pacific leads globally, supported by functional advancements like ergonomic support and USB charging features. India generated USD 3.19 billion in 2025 accounting for 13.7% of the global market share. The domestic market is expected to expand from USD 3.38 billion in 2026 to USD 5.56 billion in 2033 at a CAGR of 7.4%, due to rising enrollment rates and demand for durable, affordable options. Urban Indian buyers prefer branded, tech-enabled bags via organized retail, while rural consumers focus on durability through wholesale channels. Crucially, the Indian segment completely lacks credible, widely recognized brands. This highly fragmented landscape gives new players a massive penetration opportunity to build trust and capture substantial market share[10].

Diaper Market

The global diaper market reached a value of USD 97.2 billion in 2025 with Asia Pacific contributing 35.4% in revenue. The market is projected to reach USD 168.5 billion by 2034, exhibiting a CAGR of 6.30%[11]. This growth is driven by rising hygiene awareness, urbanization, online subscription models, and preferences for hypoallergenic products. The baby diaper segment accounts for 64.5% of this global demand. The Indian diaper market, valued at INR 138.2 Billion for financial year 2025 and projected to reach INR 251.6 billion by financial year 2030, is evolving from episodic use to routine hygiene consumption. The baby diaper segment dominates India with a 88.1% share from robust birth rates. Growth is fueled by rising middle-class incomes, aggressive retail expansion, and government initiatives like the Swachh Bharat Mission. E-commerce expansion into Tier-2 and Tier-3 cities improves doorstep accessibility. Higher purchasing power and hygiene awareness shift diapers into everyday essentials. Technological advancements in absorbency and demand for biodegradable alternatives create new domestic opportunities[12].

Company Overview

DOMS Industries Limited is a kid-centric consumer company with an extensive portfolio of stationery, creative art materials, back to school products and baby hygiene products. The Company is one the India's leading players in manufacturing and marketing of stationery and art material products. Its position is supported by a diversified product portfolio, robust brand equity, integrated manufacturing capabilities, and an extensive distribution network. The Company offers a comprehensive range of products across scholastic stationery, scholastic art materials, paper stationery, office supplies, hobby and craft products, fine art materials, back to school products, kits and combos and baby hygiene, with a portfolio comprising over 4700+ SKUs. The Company's established portfolio of brands includes DOMS, C3, Amariz, Fixy Fix, Clapjoy, Wowper, and Reynolds.

The Company's growth is driven by sustained investments in product development, capacity augmentation and process enhancement across its manufacturing facilities. During the year, DOMS recorded healthy demand across several product categories, particularly Office Supplies, Kits and Combos, Hobby and Craft, Paper Stationery and Back to School, supported by new capacity additions, new product launches, and increased consumer engagement in creative and learning-oriented activities. The baby hygiene business also saw a significant uptick, fuelled by growing demand for diapers and enhanced capacity as compared to last year. DOMS

[9] https://www.imarcgroup.com/school-bags-market
[10] https://www.grandviewresearch.com/horizon/outlook/school-bags-market/india
[11] https://www.imarcgroup.com/prefeasibility-report-diaper-manufacturing-plant-2
[12] https://www.imarcgroup.com/diaper-market-india

continues to expand its presence across domestic and international markets, supported by steady demand across stationery segments and growing export opportunities, despite prevailing global trade headwinds. The Company has a dedicated team working at its state-of-the-art R&D facility in Umbergaon, Gujarat, to develop, test and evaluate products. It is supported by an in-house designing team that develops concept-driven products based on market research and evolving consumer preferences.

The Company continued to deliver sustainable growth by strengthening its market position through ongoing investments in capacity addition, product innovation and development, manufacturing, brand building and distribution expansion. Product innovation continues to remain a key driver of the Company's growth, with an expanding portfolio across writing instruments, adhesives, scholastic stationery and adjacent categories supporting deeper market penetration through a network of over 130+ super stockists. Its strong distribution network, comprising more than 5,900 distribution partners, enables a timely response to market demand. The Company operates a widespread multi-channel distribution network across general trade, modern trade, leading e-commerce platforms and institutional sales. This supports effective market penetration across over 1,45,000 retail outlets. The extensive network is further supported by more than 1,000 sales personnel, strengthening market coverage and customer engagement. In addition, the Various IT enabled tools support coordination with the distributor network and sales team by managing orders, ensuring timely stock replenishment, and maintaining pricing compliance. These digital tools also improve decision-making, enhance supply chain visibility, and enable effective performance tracking across the Company's extensive distribution network. Alongside product innovation, quality remains a key focus area for the organisation. The Company maintains stringent quality standards throughout every stage of the manufacturing cycle. Its in-house set-up and collaborative efforts have reduced dependence on third-party developers, resulting in improved efficiency and providing greater control over the overall process and product quality. DOMS is also expanding into adjacent child-centric segments with its earlier investment in Uniclan Healthcare, a manufacturer of baby diapers and wet wipes, as well as in Skido Industries, a manufacturer of school bags, pouches and related products, both of which have recorded healthy growth. In addition, DOMS has approved a 50:50 joint venture with Seven SpA, part of the F.I.L.A. Group ecosystem, to manufacture premium backpacks, bags and pencil cases. This collaboration brings together Seven's design expertise with DOMS' manufacturing capabilities. It is expected to support export growth while facilitating the introduction of premium back to school products in the domestic market. With continued emphasis on manufacturing, product development and brand building, DOMS remains well positioned to consolidate its leadership in the stationery and art materials sector while advancing adjacent growth segments.

The Company remains focused on executing its long term growth strategy, with the commissioning of the 50+ acre expansion project being a key priority. The Company has taken possession of the first two buildings. Commercial production is expected to commence towards the end of second quarter of financial year 2026-27. This expansion is expected to enhance operational flexibility, strengthen manufacturing capabilities and support the Company's next phase of growth.

Alongside this, the Company is undertaking capital investments to expand capacity within its existing facilities and modernise key processes. These initiatives are expected to improve operational efficiency, enhance productivity and support growing customer demand. Backed by continued investments in manufacturing infrastructure and process improvements, the Company remains well positioned to strengthen its market presence, expand capacity and create sustainable long term value for its stakeholders.

Key factors supporting the Company's growth in Financial year 2026 as Growth Drivers

New product launches

New launches across product categories received strong consumer acceptance, supported by ergonomic and user-friendly designs. These launches comprised pencil boxes, school bags, pens, mechanical pencils, stamp pads, adhesives and differentiated SKUs across scholastic stationery, art, hobby and craft, as well as kits and combo packs

Growth across product categories

The Company reported sustained growth across its product categories. Capacity additions supported stronger growth in certain categories, while the remaining categories recorded positive sales growth through enhancements in product offerings and higher average selling prices

Strong domestic demand

The domestic market continued to remain buoyant and served as a key growth driver. This was supported by the Company's well-established distribution network, strong brand equity, and diversified product portfolio

Steady export growth

Exports continued to register steady double-digit growth despite global uncertainties, including trade tensions, geopolitical conflicts, and regional instability. This reflected sustained demand across international markets

Manufacturing infrastructure enhancements

The Company continued to strengthen its manufacturing capabilities through sustained capacity expansion and strategic investments. Capital expenditure during the

year was directed towards the phased development of the 50+ acre greenfield manufacturing facility, while also expanding capacity within existing operations and modernising key manufacturing processes. Investments were made across moulding operations, writing instruments, paper stationery and adhesive manufacturing to support higher production and improve operational efficiency.

The acquisition of Super Treads Private Limited further enhanced paper stationery manufacturing capacity, enabling the Company to better serve the Eastern region of India. These investments have strengthened the Company's integrated manufacturing base, expanded production capacity and supported future growth requirements.

Increasing acceptance of DOMS brand

Buoyant consumer trust and acceptance continue to strengthen the company's brand equity. This bond is reinforced by active consumer engagement in exhibitions and events globally. Additionally, a significantly scaled social media community has reinforced the brand's position as one of the most admired in stationery and art materials. The Company's brand equity is strengthened by growing consumer acceptance, supported by product quality, design led innovation and consistent brand building initiatives. Consumer engagement across exhibitions, events and digital platforms, along with a significantly expanded social media community, has further enhanced brand visibility and customer connect across age groups and regions.

The breadth of the Company's product portfolio across multiple stationery categories and price points has strengthened its market presence and supported deeper retail penetration. Its diversified product mix, with limited dependence on any single category, provides opportunities to expand the product portfolio in line with evolving consumer preferences and address a wider market. Quality remains a key focus area, with stringent standards maintained across the manufacturing process. The Company's focus on delivering high quality products at affordable price points, particularly for children and young adults, has strengthened brand preference, distribution reach and customer loyalty.

Operational Performance

Comparison of gross product sales (consolidated) generated by the product portfolio from financial year 2025 to financial year 2026

(₹ in lakhs)

Particulars	Financial year 2026	Financial year 2025	Growth %
Scholastic stationery	76,249.98	73,889.78	3.19%
Scholastic art material	48,405.55	43,575.53	11.08%
Office supplies	36,533.64	23,001.52	58.83%
Kits and combos	24,523.36	18,598.99	31.85%
Hygiene products	21,475.55	11,943.28	79.81%
Paper stationery	20,082.56	19,052.72	5.41%
Hobby and craft	7,099.69	2,416.94	193.75%
Fine art products	2,467.44	2,528.91	-2.43%
Back to School	1,133.02	447.52	153.18%
Others	4,090.03	2,466.15	65.85%

Product Portfolio

Scholastic Stationery

Scholastic Art Material

Paper Stationery

Kits and Combos

Office Supplies

Hobby and Craft

Fine Art Products

Back to School Products

Hygiene Products

Scholastic Stationery

Scholastic Stationery comprises products used across schools, colleges, and universities. These items are also used by professionals, homes, and in general office environments. During the financial year 2025-26, this segment delivered a stable performance. This performance was supported by consistent demand from the education sector. During the year, the Company further strengthened its product portfolio with the introduction of mechanical pencils. However, the growth of the segment was primarily constrained due to capacity constraints.

Scholastic Art Material

Scholastic Art Material includes products designed to promote creativity, learning, and artistic skill development among students in educational settings. In financial year 2025-26, the segment recorded stable double digit growth. This performance was driven by rising engagement in creative learning activities and the increased adoption of art-based curricula. Furthermore, new product introductions and enhanced brand visibility contributed to improved traction. This momentum was successfully achieved across both domestic and export markets.

Paper Stationery

Paper stationery encompasses paper-based products used for writing, drawing, note-taking, and documentation. These items are utilized in academic, professional, and personal settings. The segment registered strong growth during the financial year 2025-26. This success was supported by increased capacities and sustained demand from educational institutions and offices. Additionally, the segment drove inorganic growth through the acquisition of a 51.0% stake in Super Treads Pvt. Ltd., while continuing to expand its existing manufacturing infrastructure.

Kits and Combos

Kits and combos consist of curated product bundles designed to offer convenience and value. They also provide comprehensive solutions for specific use cases. This segment emerged as a key growth driver in financial year 2025-26. This success was supported by strong consumer preference for bundled offerings on the back of attractive offerings.

Office Supplies

Office supplies include essential products used in professional environment to support communication, organisation and day-to-day operations like pens, highlighters, markers, etc. During financial year 2025-26, the Company maintained its sustained growth trajectory, supported by increased capacities and primarily driven by buoyant demand in the domestic market in the office supplies segment, higher sales of highlighters and ball pens contributed to the overall growth in sales.

Hobby and Craft

Hobby and craft items are developed to foster creativity, do-it-yourself activities., and recreational involvement for all ages. The category achieved significant expansion during financial year 2025-26, propelled by numerous product introductions in both white and vibrant colored glues. These highly favored children's craft adhesives featured appealing, ergonomic bottles tailored for effortless application. This launch was backed by substantial capital deployment into dedicated adhesive production facilities.

Fine Art Products

The Fine Art Products segment comprises specialised materials designed to meet the requirements of professional artists and advanced users. The Company continues to focus on offering products with consistent quality, precision and performance, catering to the evolving needs of the fine art community. The segment provides opportunities for portfolio expansion and strengthening the Company's presence in the premium art materials market.

Back to School Products

The strong performance in this category was driven by new launches of pencil boxes and well-designed school bags. These products were introduced in time for the Back to School season. This successful Back to School season launch involved an expanded DOMS-branded school bags range and pencil boxes. The initiative benefited from product and market learnings. These insights were gained during the pilot year in financial year 2025-26.

Hygiene Products

Hygiene products include essential items focused on baby diapers and wet wipes. In the financial year 2025-26, the segment continued to scale up operations, supported by increased brand awareness, network expansion and product acceptability backed by enhanced capacities.

Key Strengths

Diversified and growing product portfolio

A broad and expanding range of products catering to evolving customer requirements across stationery, art materials and adjacent child-centric categories

Modern, scalable and integrated manufacturing infrastructure

Advanced manufacturing facilities supported by massive capacity additions, enabling efficient production, stringent quality standards and the flexibility to scale capacity in line with demand

Focused R&D and product engineering capabilities

Strong emphasis on research, design and engineering to drive innovation, product differentiation and maintain consistent quality standards

Extensive multi-channel distribution network

A well-established pan-India distribution network supported by diverse sales channels, ensuring wide market reach and efficient product availability across markets

Growing acceptance of brand in India and globally

A robust brand presence spanning across all 28 States and 8 Union Territories in India alongside a rapidly expanding international footprint in over 55 export countries. This wide acceptance delivers steady double-digit growth from healthy domestic demand and direct exports of branded products.

Key Strategies

- Expand manufacturing capacity alongside ongoing modernisation and upgradation of existing facilities to enhance production capabilities
- Continue to focus on backward integration to protect margins, ensure supply continuity, and maintain control over product quality
- Ensure that multiple product categories are able to scale simultaneously without compromising the business' efficiency advantage
- Broaden the product portfolio through continuous introduction of new and relevant offerings
- Strengthen the distribution and market presence through a robust multi-channel approach
- Pursue strategic opportunities across product segments, including acquisitions and partnerships, to reinforce market positioning
- Invest in technology to improve and strengthen operational efficiency and enable stronger alignment across business functions

Human Resources

DOMS maintained a permanent workforce of over 13,000 employees as of March 31, 2026. This team drives the Company's daily operations, product innovation, and market expansion. To support them, the Company fosters an inclusive, performance-driven environment focused on professional growth and well-being. The Company actively builds its internal talent pipeline by identifying emerging leaders. It provides equal advancement opportunities and utilizes a leadership succession planning to secure future growth. Structured engagement initiatives are also used to improve productivity and collaboration. To align employee interests with long-term goals, ESOPs were granted to 162 employees across the organisation, this was in addition to the ESOPs granted in 2024-25. Finally, the company continues its commitment to diversity and inclusion. Its workforce includes over 53% of women alongside the employment of more than 38 differently abled individuals.

Financial Performance (Consolidated)

Particulars	Financial year 2025-26	Financial year 2024-25
Revenue (₹ in lakhs)	2,32,636.52	1,91,262.81
EBITDA (₹ in lakhs)	40,259.62	34,844.87
PBT (₹ in lakhs)	32,226.16	28,682.22
PAT (₹ in lakhs)	23,956.25	21,353.61
ROCE (in %)	23.92	24.37
Debtors' turnover (in times)	15.61	19.23
Inventory turnover (in times)	3.91	4.16
Debt service coverage ratio (in times)*	4.59	7.88
Current ratio (in times)	2.17	2.68
Debt to equity ratio (in times)*	0.07	0.14
Operating profit margin (in %)	17.31	18.22
Net profit margin (in %)	10.30	11.16
Return on equity (in %)	20.09	22.19

* The variation of more than 25% in Debt-Equity Ratio & Debt Service Coverage Ratio as compared to previous financial year is primarily due to increase in profits and repayment of borrowings during the year.

Risk Management

The Company's risk management framework is designed to strengthen governance practices across the organisation through a structured and proactive approach. The risk management policy of DOMS has been formulated in compliance with Regulation 17(9)(b) and Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), as well as the relevant provisions of the Companies Act, 2013 ('the Act').

Risk	Impact	Mitigation strategiesw
Raw Material Availability and Price Volatility Risk	Non-availability of key raw materials may impact operations. Fluctuations in prices of raw materials including of key raw materials such as polymers, wood, oils, chemicals and pigments may increase production costs and affect profit margins.	The Company follows a structured procurement approach comprising long-term supplier relationship, periodic price reviews and strategic inventory buffers to manage cost variability and ensure supply continuity. It has strengthened its sourcing strategy by diversifying procurement across multiple suppliers, maintaining multiple sourcing for critical inputs and building strong supplier relationships through better order visibility and payment efficiencies. Backward integration for selected raw materials, such as wood processing, enhances supply reliability and quality control. By continuously strengthening sourcing capabilities and building redundancy across the supply chain, the Company safeguards production continuity, product quality and margins amid market volatility.
Product Quality and Reproduction Risk	Variability in product quality, colour consistency or writing performance may affect customer experience, brand reputation and product acceptance.	The Company maintains stringent quality standards across every stage of the manufacturing cycle, including sourcing, processing, manufacturing, packaging and distribution, supported by standardised testing protocols and continuous monitoring. Dedicated quality assurance and quality check teams, ensures compliance with established quality management systems through defined SOPs for inspection of raw and packing materials. In addition, increased in-house product development and manufacturing capabilities have reduced dependence on third-party developers, improving operational efficiency and providing greater control over product quality.

Risk	Impact	Mitigation strategiesw
Supply Chain and Procurement Risk	Disruptions in sourcing or delays in logistics may impact production schedules, product availability and timely market delivery.	To navigate fulfillment operational risks, the Company utilizes extended vendor agreements, routine pricing evaluations, and geographically distributed multi-regional sourcing to avoid single-source reliance. Strategic safety stock maintained for essential inputs and outputs further secures operational consistency. Distribution and transport vulnerabilities are handled by partnering with a varied base of logistics providers, fostering deep commercial alliances, and establishing backup procedures for shipping components and completed stock.
Economic risk	Macroeconomic volatility may affect business growth and expansion. Rising logistics costs and supply disruptions may impact export performance and overall revenue generation.	The Company mitigates economic risks by diversifying its end-consumer markets across multiple geographies and expanding its geographic footprint to build a resilient market presence. It continues to strengthen its distribution network and enhance supply chain capabilities to improve sourcing flexibility, market access and overall business resilience.
Competitive Market Risk	Intense competition from domestic and international players may lead to pricing pressure and impact market share and profitability.	The Company enhances operational efficiency and cost competitiveness while continuously focusing on product innovation, portfolio diversification and strategic partnerships to strengthen its market position. Regular monitoring of evolving market trends enables timely responses to changing customer preferences and competitive dynamics.
Manufacturing and Operational Risk	Operational disruptions or equipment failures may affect production efficiency, product quality and business continuity.	The Company has implemented robust operational controls, preventive maintenance systems and well-defined safety policies to ensure manufacturing reliability, maintain product quality and minimise operational disruptions while supporting workforce well-being and business continuity.
Brand Protection and Intellectual Property Risk	Infringement of trademarks or designs may dilute brand value and reduce consumer trust.	The Company actively protects its intellectual property by registering trademarks, designs and copyrights across domestic and international markets. It continuously monitors potential infringements and pursues appropriate legal remedies in coordination with channel partners to safeguard its brand value and consumer trust.
Technology Risk	Limitations in technology adoption or system inefficiencies may affect operational performance and responsiveness to market requirements.	The Company regularly upgrades and maintains its software, hardware and IT systems while deploying robust cybersecurity measures, including firewalls, to strengthen system security. A structured data backup and recovery framework supports business continuity in the event of system failures, while regular employee training and awareness programmes promote adherence to technology best practices and effective risk management.
People Risk	Employees and key managerial personnel are critical to driving the Company's growth by achieving both its short-term and long-term objectives. Inability to effectively retain, engage and manage talent could significantly impact business sustainability and operational performance.	The Company supports employee growth through training, mentorship, career development and regular performance feedback. It fosters an inclusive and collaborative work environment by recognising employee contributions, extending ESOP benefits and promoting diversity, equity and inclusion. Employee engagement initiatives, including team-building activities, social events and volunteer programmes, further strengthen retention, engagement and overall organisational performance.

Acquisition and Partnership

Year	Strategic Development
2011	Acquisition of the business of R. R. Industries and S. Tech Industries, strengthening manufacturing capabilities
2012	Strategic partnership established with F.I.L.A. Group
2015-2016	Acquisition of a 51.0% stake in Pioneer Stationery Pvt. Ltd.
2023	Acquisition of a 30.0% stake in Clapjoy Innovations Pvt. Ltd.
2023	Acquisition of a 75.0% stake in Micro Wood Pvt. Ltd.
2023	Successful IPO and listing on BSE Limited and National Stock Exchange of India Limited
2024	Acquisition of a 51.0% stake in Skido Industries Pvt. Ltd., expanding into school bags and accessories
2024	Acquisition of a 51.77% stake in Uniclan Healthcare Pvt. Ltd., marking entry into the baby hygiene segment
2025	Acquisition of a 51.0% stake in Super Treads Pvt. Ltd., strengthening presence in the paper stationery segment
2025-2026	Acquisition of a additional 13.0% stake in Pioneer Stationery Pvt. Ltd.
2026	Acquisition of 'Reynolds' Brand & related asset purchase

Internal Control Systems and Their Adequacy

The Company has established adequate internal financial controls commensurate with the size and nature of its operations. These controls ensure adherence to policies and procedures, safeguard assets, support fraud detection, maintain accurate accounting records and enable timely preparation of financial reports. The internal control framework aligns with the Company's corporate governance principles. The Audit Committee periodically reviews the effectiveness of these controls and recommends improvements where necessary.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, plans, estimates and expectations may be considered forward-looking statements under applicable securities laws. Actual results may differ from those expressed or implied due to various factors, including economic conditions, government regulations, tax policies and other factors affecting the domestic and international markets in which the Company operates.

Corporate Governance Report

This Corporate Governance Report ('this Report') has been prepared in accordance with Regulation 34(3) read with Schedule V of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and this Report contains the details of Corporate Governance framework at DOMS Industries Limited ('DOMS' or 'the Company' or 'Your Company').

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is an integral part of the Company's operating philosophy and forms the cornerstone of its management and control framework. The Company believes that robust governance practices are essential for safeguarding stakeholder's interests, ensuring sustainable growth and delivering long-term value. The governance framework adopted by the Company fosters responsible leadership, ethical conduct and effective oversight across all levels of the organization.

The Company's Corporate Governance framework ensures transparency in disclosures, accountability in decision making and compliance with applicable laws, regulations and statutory requirements. It reinforces fiduciary responsibility, independent judgement and balanced decision making by the Board and the Senior Management of the Company. Through this framework, the Company aims to sustain investor confidence, protect stakeholder interest and uphold the highest standards of corporate integrity.

Corporate Governance at the Company is viewed not merely as a regulatory requirement, but as a continuous and dynamic process embedded in its business strategy and operations. The Company integrates governance principles into its risk management systems, internal control systems and performance evaluation processes, enabling efficient resource utilization and proactive risk identification and mitigation.

Consistent adherence to robust governance standards enables the Company to foster trust, accountability and credibility, while reinforcing its commitment to sustainable value creation, regulatory compliance and responsible corporate citizenship.

Innovation, Commitment and Integrity constitute the core pillars of the Company's Corporate Governance Philosophy.

Below are the core values that define how the Company operates and engages with its stakeholders:

Clarity of Conscience:	A culture of openness where information is shared transparently and accurately, ensuring that decisions and disclosures are guided by integrity.
Stewardship Mindset:	Leadership that views authority as a responsibility, focused on protecting long-term shareholder value, stakeholder trust and the organization's sustainability.
Equitable Vigilance:	A commitment to fairness through continuous oversight of governance practices, safeguarding minority shareholder interests and preventing any form of preferential treatment.
Adaptive Accountability:	A framework of responsibility in which leaders are accountable for outcomes and continuously learn, reassess strategies, and evolve in response to changing circumstances or performance gaps.

Our Corporate Governance framework is built on the following core principles:

- Ethical Conduct and Corporate Responsibility
- Strategic Oversight and Long-Term Value Creation
- Fiduciary Responsibility and Duty of Care
- Succession Planning and Leadership Continuity
- Board Independence and Objectivity
- Protection of Stakeholder Rights and Equitable Treatment
- Robust Risk Management and Internal Control Framework
- Whistleblower Protection and Grievance Redressal Mechanisms
- Effective Management of Conflict of Interest
- Commitment to Sustainability and Responsible Business Practices

GOVERNANCE STRUCTURE, POLICIES AND PRACTICES

The Company operates under a structured 03 (three) level governance framework that delineates authority, responsibility and accountability across all levels of governance. This framework enables effective oversight, informed strategic decision making and disciplined execution of operations, in alignment with established Corporate Governance standards.

Board of Directors ('Board'): The Board comprises a balanced mix of Executive, Non-Executive and Independent Directors with expertise across diverse domains relevant to our business operations. It provides strategic oversight of the Company's operations, ensures compliance with applicable legal and regulatory requirements and monitors the execution of business plans. Through their leadership, the Company promotes a culture of integrity, accountability and ethical conduct across the organization, thereby supporting sustainable growth and long-term corporate success.

Committees of Board: The Board has constituted various committees to oversee specific areas of responsibility, either as required under applicable laws and regulations or as delegated by the Board for focused review and detailed oversight. These Committees facilitate efficient governance and strengthen the Board's supervisory framework.

Executive Management: The Executive Directors, Senior Management, and Chief Financial Officer (collectively, the 'Executive Management') are responsible for the execution of business strategies, operational decision making and providing strategic direction. The Company's operations and supporting functions, are managed at appropriate levels to ensure effective coordination and control. The Executive Management focuses on achieving the Company's objectives while driving sustainable growth and long-term value creation.

BOARD OF DIRECTORS

At DOMS, the Board is the apex decision making body responsible for providing strategic direction and overseeing the long-term growth and development of the business as well as defining its strategic priorities.

The Board is committed to the principles of sound corporate governance and plays a crucial role in overseeing management action in alignment with the interests of all the stakeholders, both short term and long term. Its primary objective is to ensure that the Company's strategies and operations are aligned with sustainable growth and long-term value creation.

Board Composition

The Board comprises Directors with diverse backgrounds, expertise and experience, enabling balanced perspectives and informed decision-making. This diversity fosters constructive deliberations and strengthens the Board's ability to provide effective leadership while upholding high standards of corporate governance. The composition of the Board is in compliance with the applicable provisions of The Companies Act, 2013 ('the Act') and SEBI LODR Regulations.

As on March 31, 2026, your Company had 16 (sixteen) Directors, comprising of 01 (one) Managing Director, 04 (four) Whole-time Directors, 03 (three) Non-Executive Directors and 08 (eight) Non-Executive Independent Directors. The Board includes 03 (three) Women Directors, including 01 (one) Woman Independent Director.

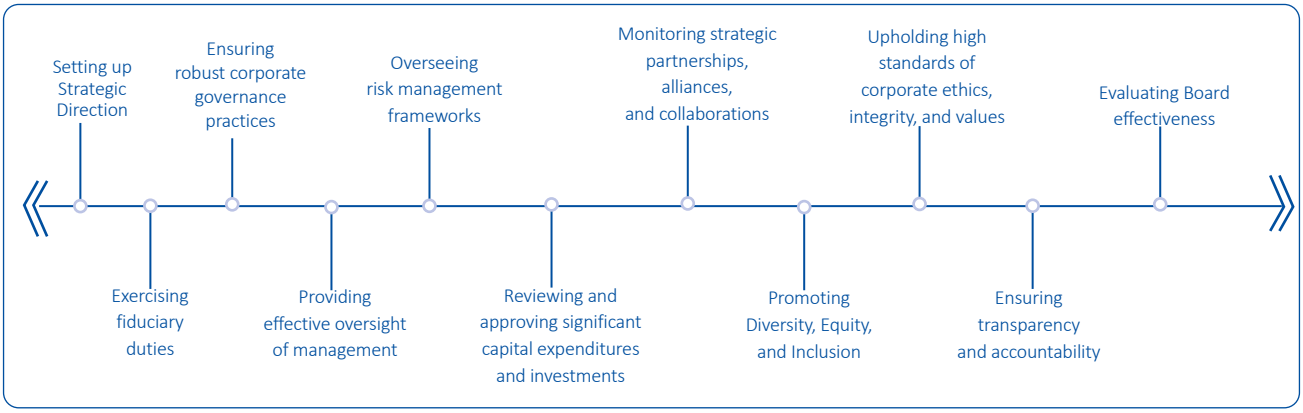
Board Meetings

The Board meets at regular intervals to deliberate on the Company's business policies, strategies, and other matters requiring its consideration.

The agenda, notes to agenda and requisite supporting documents are generally circulated at least seven days prior to the meeting. All relevant documents/information, including the minimum information required under Regulation 17(7) read with Part A of Schedule II of the SEBI LODR Regulations is made available to the Board. The Agenda for the Board and Committee Meetings is prepared in compliance with the applicable provisions of the Act and SEBI LODR Regulations, to the extent applicable. In case of business exigencies or urgency, meetings are convened at a shorter notice with the requisite approvals. Further, in case of a special and urgent business needs, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting.

The Company complies with the provisions of the Act and the Rules made thereunder, Secretarial Standards 1 issued by The Institute of Company Secretaries of India and SEBI LODR Regulations in relation to the convening and holding the meetings of the Board and its Committees of the Company. The Board being represented by Directors from across the world, it may not be possible for all of them to be present in person at all meetings, therefore the Company provides video conferencing or other audio-visual means facility to enable their seamless participation.

Role of Board of Directors:



Number of Board Meetings

During the financial year 2025-26, 05 (five) meetings of the Board of Directors were held. The details of these meeting are given below. The maximum gap between any two meetings did not exceed 120 (one hundred and twenty days) in compliance with the requirements of the Act and SEBI LODR Regulations.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	May 19, 2025	11	10
2.	August 08, 2025	16	16
3.	November 10, 2025	16	15
4.	January 30, 2026	16	16
5.	March 26, 2026	16	14

The requisite quorum was present throughout all the meeting of the Board of Directors, either in person or by means of video conferencing or other audio-visual means.

The Composition and Category of Directors, along with the attendance of each Director at the meetings of Board of Directors held during the financial year 2025-26 and at the last Annual General Meeting ('AGM') are provided follows:

Name of Director	Director Identification Number (DIN)	Category	No. of Board Meetings Entitled to attend	No. of Board Meetings attended	Attendance at last AGM
Massimo Candela	05189114	Non-Executive Non-Independent Director	5	5	Yes
Santosh Raveshia	00147624	Managing Director	5	5	Yes
Sanjay Rajani	03329095	Whole-time Director	5	4	Yes
Ketan Rajani	02490829	Whole-time Director	5	5	Yes
Chandni Somaiya	02003554	Whole-time Director	5	4	Yes
Om Raveshia*	09618267	Whole-time Director	4	4	Yes
Annalisa Barbera	07504740	Non-Executive Non-Independent Director	5	5	Yes
Luca Pelosin	05189104	Non-Executive Non-Independent Director	5	5	Yes
Cristian Nicoletti#	10042858	Non-Executive Non-Independent Director	0	0	N.A.
Gianmatteo Terruzzi	10229991	Non-Executive Independent Director	5	5	Yes
Rajiv Mistry	01382798	Non-Executive Independent Director	5	4	No
Mehul Shah	02127656	Non-Executive Independent Director	5	4	Yes
Darshika Thacker	03532365	Non-Executive Independent Director	5	5	Yes
Piyush Mehta*	02380540	Non-Executive Independent Director	4	4	Yes
Rohan Ghalla*	03210524	Non-Executive Independent Director	4	4	Yes
Harsh Thakkar*	11098669	Non-Executive Independent Director	4	4	Yes
Nitesh Shah*	11065275	Non-Executive Independent Director	4	4	Yes

* Appointed w.e.f. May 19, 2025

Resigned w.e.f. May 13, 2025

Separate Meeting of Independent Directors

In order to enable independent, objective, focused and unbiased decision making by the Board in matters relating to the functioning of the Company as well as the Board, Independent Directors are required to meet separately, without the presence of the Non-Independent Directors and the Executive Management of the Company.

In accordance with the provisions of Schedule IV of the Act and Regulation 25(3) of the SEBI LODR Regulations, the Independent Directors of the Company convened one meeting during the financial year. During this meeting, the Independent Directors, *inter alia,* reviewed the performance of the Non-Independent Directors and the Board as a whole, evaluated the effectiveness of the Chairperson and examined the adequacy, relevance and timeliness of information provided by the Company's management to the Board. This process is essential for the Board to perform its duties effectively and responsibly.

During the financial year 2025-26, the Independent Directors held 01 (one) meeting on March 24, 2026. The details of attendance of Independent Directors Meeting are stated as follows:

Name of Independent Directors	No. of Meetings Entitled to attend	No. of Meetings attended
Gianmatteo Terruzzi	1	1
Rajiv Mistry	1	1
Mehul Shah	1	1
Darshika Thacker	1	1
Piyush Mehta	1	1
Rohan Ghalla	1	1
Harsh Thakkar	1	1
Nitesh Shah	1	1

Declaration from Independent Directors:

The Independent Directors have submitted declaration confirming their Independence, stating that:

1. they meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the Schedule and Rules issued thereunder and Regulation 16(1)(b) and 25(8) of SEBI LODR Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

2. they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act.

3. they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.

The Board is of the opinion that the Independent Directors of the Company possess the requisite qualifications, expertise and professional experience and uphold high standards of integrity to discharge their duties with independent and impartial judgment, free from any external influence. The Independent Directors meet the criteria prescribed under the Act and the SEBI LODR Regulations and are fully independent of the management.

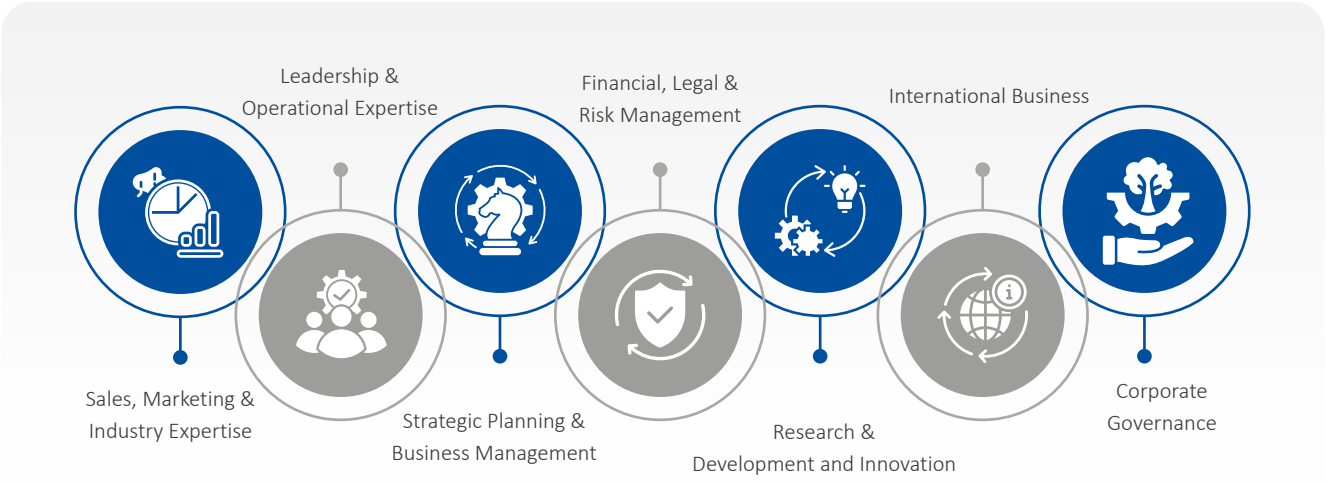
Skills/ Expertise/ Competencies

The Board of Directors comprises a diverse mix of knowledge, experience and skills that are essential for the Company's long-term success. Their collective expertise and forward-looking perspective support strategic direction, effective governance and accountability.

The Board of Directors collectively bring competencies in areas such as finance, legal and regulatory matters, risk management and operational oversight. Additionally, their experience in international markets, customer engagement, marketing and innovation enhances the Company's ability to address evolving business challenges and sustain competitive advantage.

The combined capabilities of Board of Directors, contribute to effective decision-making and long-term value creation for all stakeholders.

The Board of Directors have identified the following skills/ expertise/ competencies fundamental for the effective functioning of the Company:



Brief Profile of Directors

The details of Directors of the Company who possess the above-mentioned skills/ expertise/ competencies are mapped below along with their brief profile. The information includes their shareholding in the Company, number of other directorships (including the names of listed entities where they serve as directors along with the category of directorship), committee positions held in other companies as Member or Chairperson, inter se relationships between Directors, and such other relevant details, as set out below.

Massimo Candela^
Chairperson and Non-Executive
Non-Independent Director
DIN: 05189114

Nationality	Italian
Initial Date of Appointment	February 17, 2012
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	Nil
Category	Non-Promoter
Inter-se Relationship	Spouse of Annalisa Barbera

Skills/Expertise/Competencies

Sales, Marketing & Industry Expertise

Strategic Planning & Business Development

Research & Development and Innovation

Corporate Governance

International Business

Leadership & Operational Expertise

Financial, Legal & Risk Management

Santosh Raveshia
Managing Director
DIN: 00147624

Nationality	Indian
Initial Date of Appointment	October 24,2006
Shareholding	95,62,679 Equity Shares
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	01
Category	Promoter
Inter-se Relationship	Brother of Chandni Somaiya and Father of Om Raveshia

Skills/Expertise/Competencies

Sales, Marketing & Industry Expertise

Strategic Planning & Business Development

Research & Development and Innovation

Corporate Governance

International Business

Leadership & Operational Expertise

Financial, Legal & Risk Management

Sanjay Rajani
Whole-time Director
DIN: 03329095

Nationality	Indian
Initial Date of Appointment	August 27, 2011
Shareholding	45,38,497 Equity Shares
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	03
Category	Promoter
Inter-se Relationship	Brother of Ketan Rajani

Skills/Expertise/Competencies

Sales, Marketing & Industry Expertise

Strategic Planning & Business Development

Research & Development and Innovation

Leadership & Operational Expertise

Corporate Governance

Financial, Legal & Risk Management

Ketan Rajani
Whole-time Director
DIN: 02490829

Nationality	Indian
Initial Date of Appointment	April 17, 2011
Shareholding	45,38,497 Equity Shares
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	04
Category	Promoter
Inter-se Relationship	Brother of Sanjay Rajani

Skills/Expertise/Competencies

Sales, Marketing & Industry Expertise

Strategic Planning & Business Development

Research & Development and Innovation

Leadership & Operational Expertise

Corporate Governance

Financial, Legal & Risk Management

Chandni Somaiya
Whole-time Director
DIN: 02003554

Nationality	Indian
Initial Date of Appointment	February 15, 2008
Shareholding	22,49,900 Equity Shares
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	06
Category	Promoter
Inter-se Relationship	Sister of Santosh Raveshia

Skills/Expertise/Competencies

- Sales, Marketing & Industry Expertise
- Strategic Planning & Business Development
- Research & Development and Innovation
- Leadership & Operational Expertise
- Corporate Governance
- Financial, Legal & Risk Management

Om Raveshia
Whole-time Director**
DIN: 09618267

Nationality	Indian
Initial Date of Appointment	May 19, 2025
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	04
Category	Promoter
Inter-se Relationship	Son of Santosh Raveshia

Skills/Expertise/Competencies

- Sales, Marketing & Industry Expertise
- Leadership & Operational Expertise
- Strategic Planning & Business Development
- Research & Development and Innovation

Luca Pelosin
Non-Executive
Non-Independent Director
DIN: 05189104

Nationality	Italian
Initial Date of Appointment	February 17, 2012
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	01
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

- Sales, Marketing & Industry Expertise
- Strategic Planning & Business Development
- Research & Development and Innovation
- Corporate Governance
- International Business
- Leadership & Operational Expertise
- Financial, Legal & Risk Management

Annalisa Barbera
Non-Executive
Non-Independent Director
DIN: 07504740

Nationality	Italian
Initial Date of Appointment	May 17, 2016
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	Nil
Category	Non-Promoter
Inter-se Relationship	Spouse of Massimo Candela

Skills/Expertise/Competencies

- Strategic Planning & Business Development
- Corporate Governance
- Leadership & Operational Expertise
- Financial, Legal & Risk Management
- International Business

Gianmatteo Terruzzi^
Non-Executive
Independent Director
DIN: 10229991

Nationality	Italian
Initial Date of Appointment	July 14,2023
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	Nil
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

Strategic Planning & Business Development

Corporate Governance

Leadership & Operational Expertise

Financial, Legal & Risk Management

International Business

Rajiv Mistry
Non-Executive
Independent Director
DIN: 01382798

Nationality	Indian
Initial Date of Appointment	July 14,2023
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	03
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

Strategic Planning & Business Development

Corporate Governance

Leadership & Operational Expertise

Financial, Legal & Risk Management

International Business

Darshika Thacker
Non-Executive
Independent Director
DIN: 03532365

Nationality	Indian
Initial Date of Appointment	July 14,2023
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	03
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

- Corporate Governance
- Leadership & Operational Expertise
- Strategic Planning & Business Development
- Financial, Legal & Risk Management

Mehul Shah
Non-Executive
Independent Director
DIN: 02127656

Nationality	Indian
Initial Date of Appointment	July 14,2023
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	Nil
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

- Corporate Governance
- Leadership & Operational Expertise
- Strategic Planning & Business Development
- Financial, Legal & Risk Management

Piyush Mehta
Non-Executive
Independent Director@
DIN: 02380540

Nationality	Indian
Initial Date of Appointment	May 19, 2025
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	04
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

- Corporate Governance
- Leadership & Operational Expertise
- Strategic Planning & Business Development
- Financial, Legal & Risk Management

Rohan Ghalla
Non-Executive
Independent Director@
DIN: 03210524

Nationality	Indian
Initial Date of Appointment	May 19, 2025
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	04
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

- Strategic Planning & Business Development
- Corporate Governance
- Leadership & Operational Expertise
- Financial, Legal & Risk Management
- International Business

Harsh Thakkar
Non-Executive
Independent Director@
DIN: 11098669

Nationality	Indian
Initial Date of Appointment	May 19, 2025
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	Nil
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

Corporate Governance

Leadership & Operational Expertise

Sales, Marketing & Industry Expertise

Financial, Legal & Risk Management

Nitesh Shah
Non-Executive
Independent Director@
DIN: 11065275

Nationality	Indian
Initial Date of Appointment	May 19, 2025
Shareholding	Nil
Directorship in other Indian listed company(ies) and category of directorship#	Nil
Committee membership(s) / chairpersonship(s) in other company(ies)$	Nil
Other directorships*	Nil
Category	Non-Promoter
Inter-se Relationship	Nil

Skills/Expertise/Competencies

Corporate Governance

Leadership & Operational Expertise

Sales, Marketing & Industry Expertise

Financial, Legal & Risk Management

^During the financial year 2025-26, effective from May 19, 2025, Gianmatteo Terruzi ceased to be the Chairperson of the Company. Further, effective from May 20, 2025, Massimo Candela was appointed as the Chairperson of the Company.

#Excludes Directorship and Committee membership in DOMS Industries Limited.

$Limit of Committee membership and chairpersonship of a Director, calculated in accordance with Regulation 26 of SEBI LODR Regulations.

*Excludes Directorship in Section 8 Companies, Foreign Companies and Alternate Directorships.

**During the financial year 2025-26, effective from May 19, 2025, Om Raveshia was appointed as a Whole-time Director of the Company. The Shareholders through postal ballot ratified his appointment on August 14, 2025.

@During the financial year 2025-26, effective from May 19, 2025, Piyush Mehta, Rohan Ghalla, Harsh Thakkar and Nitesh Shah, were appointed as Additional Directors and designated as Non-Executive Independent Directors. The Shareholders through postal ballot ratified their appointment on August 14, 2025.

Familiarization Programme

In Compliance with the provisions of SEBI LODR Regulations, the Company has established a structured familiarization program for all the Independent Directors, which includes comprehensive briefings on the following aspects:

- Profile of the Company
- Company's Codes and Key Policies
- Overview of Company's Affairs
- Historical Performance of Company
- Growth Strategy of the Company
- Governance and Legal Framework of Company

The Company proactively apprised the Board on significant business developments and material events through regular electronic communications and other efficient channels. In addition, Directors are provided with quarterly performance summaries, strategic updates and relevant disclosures, including press releases submitted to stock exchanges, ensuring they remain fully informed of all critical developments impacting the Company.

The details pertaining to Familiarization Programme undertaken by the Company during the financial year 2025-26 is available on the website of the Company and can be accessed at https://domsindia.com/policies/.

Code of Conduct

The Code of Conduct for Directors and Senior Management is designed to guide the conduct of the Company's business with honesty, transparency and accountability, while ensuring strict compliance with all applicable laws, rules and regulations. The Code of Conduct for Board of Directors and Senior Management Personnel is available on the website of the Company and can be accessed at https://domsindia.com/policies/. All Board Members and Senior Management Personnel have affirmed adherence to the Code of Conduct, and the Managing Director has provided a declaration confirming such compliance.

BOARD COMMITTEES

The Board constituted various committees to ensure focused attention on specific areas and to facilitate informed decision making in the best interests of the Company. These Committees play a pivotal role in strengthening the corporate governance framework and are entrusted with responsibilities as mandated under applicable laws, along with such additional functions as may be delegated by the Board from time to time. As on March 31, 2026, your Company has 05 (five) Committees to the Board.

All the Committees are appropriately constituted in compliance with the provisions of the Act and SEBI LODR Regulations. The composition of these Committees predominantly comprises of Non-Executive Independent Directors, ensuring independence, transparency and objective judgment in their functioning.

Details of Committees to the Board are as follows:

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

Audit Committee

The Audit Committee is duly constituted as well as its charter and terms of reference are aligned with the requirements specified under Section 177 of the Act and Regulation 18 read with Part C of Schedule II of the SEBI LODR Regulations.

The Audit Committee comprises of 06 (six) members. The majority of members of Audit Committee are Non-Executive Independent Directors, who are financially literate and have necessary accounting or financial management expertise.

During the financial year 2025-26, the Audit Committee held 05 (five) meetings on May 19, 2025, August 08, 2025, November 10, 2025, January 30, 2026 and March 26, 2026. The Composition of Audit Committee along with details of the meeting attended by members, are stated as follows:

Name of Director	Category	Nature of Membership	No. of Meetings Entitled to attend	No. of Meetings Attended
Darshika Thacker	Non-Executive Independent Director	Chairperson	5	5
Gianmatteo Terruzzi	Non-Executive Independent Director	Member	5	5
Mehul Shah	Non-Executive Independent Director	Member	5	4
Rajiv Mistry	Non-Executive Independent Director	Member	5	4
Santosh Raveshia	Managing Director	Member	5	5
Massimo Candela	Non-Executive Non-Independent Director	Member	5	5

The brief terms of reference of Audit Committee, *inter alia,* includes the following:

(a) Oversight of the Company's financial reporting process and financial statements along with Limited Review/Auditors Report thereon of the Company and its material subsidiary before submission to the Board for approval;

(b) Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of the Company and the fixation of audit fee;

(c) Approval of payments to statutory auditors for any other services rendered by the statutory auditors of the Company;

(d) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

(e) Monitoring the end use of funds raised through public offers and reviewing, with the management, the statement of uses / application of funds raised through an issue, the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of an issue, and making appropriate recommendations to the Board to take up steps in this matter;

(f) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(g) Reviewing, Modification, Approval and Disclosure of Related Party transactions of the Company with related parties and omnibus approval (in the manner specified under the SEBI LODR Regulations and under the Act) for related party transactions proposed to be entered into by the Company;

(h) Scrutiny of inter-corporate loans and investments;

(i) Valuation of undertakings or assets of the Company, wherever it is necessary;

(j) Evaluation of internal financial controls and risk management systems;

(k) Reviewing the adequacy of internal audit function and discussion with internal auditors of any significant findings and follow up there on;

(l) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(m) Reviewing the functioning of the whistle blower and vigil mechanism;

(n) Reviewing the utilization of loans and/or advances from/ investment by the Company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments;

(o) Considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; '

(p) Carrying out any other functions and roles as provided under the Act, the SEBI LODR Regulations, each as amended and other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties.

The meetings of the Audit Committee are also attended by the Statutory Auditors, Internal Auditor, Chief Financial Officer, Company Secretary & Compliance Officer and other relevant members of the Finance team of the Company.

The Audit Committee provides assurance of efficiency and effectiveness of operations, both domestic and overseas, reliability of financial and other management information, adequacy of disclosures and compliance with all relevant statutes and regulations.

The Board has designated Mitesh Padia, Company Secretary & Compliance Officer of the Company, to act as Secretary to the Audit Committee.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee is duly constituted as well as its charter and terms of references are compliant with the requirements specified under Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the SEBI LODR Regulations.

The Nomination and Remuneration Committee comprises of 03 (three) Members and is responsible to oversee the appointment and remuneration of the Board and Senior Management Personnel and to evaluate their skills, experience, independence and diversity.

During the financial year 2025-26, the Nomination and Remuneration Committee held 01 (one) meeting on May 19, 2025. The Composition of Nomination and Remuneration Committee along with details of the meeting attended by members, are stated as follows:

Name of Director	Category	Nature of Membership	No. of Meetings Entitled to attend	No. of Meetings attended
Rajiv Mistry	Non-Executive Independent Director	Chairperson	1	1
Mehul Shah	Non-Executive Independent Director	Member	1	-
Luca Pelosin	Non-Executive Non-Independent Director	Member	1	1

The brief terms of reference of Nomination and Remuneration Committee, *inter alia,* includes the following:

(a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

(b) Evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director.

(c) Devising a policy on Board diversity;

(d) Identifying persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;

(e) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;

(f) Recommending the remuneration, in whatever form, payable to the senior management personnel and other staff (as deemed necessary);

(g) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and administer, monitor and formulate the Employee Stock Option Plan of the Company;

(h) Such terms of reference as may be prescribed under the Act, SEBI LODR Regulations and other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties.

The Nomination and Remuneration Policy of the Company is available on the website of the Company and can be accessed at https://domsindia.com/policies/.

The Board has designated Mitesh Padia, Company Secretary & Compliance Officer of the Company, to act as Secretary to the Nomination and Remuneration Committee.

Performance Evaluation

In compliance with the requirements of the Act and SEBI LODR Regulations, the Company has carried out a performance evaluation of the Board, its Committees, the Chairperson and Individual Directors including Independent Directors, during the financial year 2025-26, with an aim to enhance the overall effectiveness of the Board and its Committees.

The evaluation process was conducted through structured questionnaires covering various aspects of performance. The criteria, *inter alia*, included the composition, structured and effectiveness of the Board and its Committees, their role in driving business growth and strategic direction and the proactive initiatives undertaken in the discharge of their responsibilities. The evaluation also considered the collective skill set, professional expertise, leadership qualities and the ability to maintain constructive relationships with stakeholders.

Further, the evaluation of the Committees covered the timely circulation of agenda materials to facilitate informed deliberations, the quality and impact of key recommendations and action plans, and the extent to which sufficient time and attention were devoted to critical matters prior to approving significant transactions and decisions.

Following key parameters were considered for evaluating the performance of Directors:

1. Participation in Board and Committee Meetings
2. Managing Relationship
3. Knowledge, expertise and Industry Understanding
4. Personal Attributes, including leadership
5. Effective contribution and application of skills
6. Integrity and maintaining of confidentiality
7. Independence of judgement and conduct
8. Effective management of relationship with stakeholders

The Independent Directors, at their separate meeting evaluated the performance of Non-Independent Directors of the Company, the Board as a whole and assessed the timeliness and adequacy of information flow between the Company management and the Board, which is necessary for the Board to effectively and reasonably perform their duties.

During the financial year 2025-26, a detailed questionnaires were circulated to the members of the Board and Committees to the Board for providing their feedback on the performance of the Board, its Committees and Directors which includes Independent Directors.

The overall performance evaluation of the Chairperson, the Board, Committees to the Board and Individual Directors was found satisfactory. Suggestions/ feedback concerning strategic, governance and operational matters were duly addressed and actioned by the team.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee is duly constituted as well as its charter and terms of reference are in compliance with the requirements specified in Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI LODR Regulations.

The Stakeholders Relationship Committee comprises of 03 (three) Members and oversees the complaints received from the shareholders, resolve grievances, performance evaluation of Registrar and Share Transfer Agent ('RTA') and various other aspects of interests of stakeholders of the Company.

During the financial year 2025-26, the Stakeholders Relationship Committee held 01 (one) meeting on March 12, 2026. The Composition of Stakeholders Relationship Committee along with details of the meeting attended by members are stated as follows:

Name of Director	Category	Nature of Membership	No. of Meetings Entitled to attend	No. of Meetings attended
Mehul Shah	Non-Executive Independent Director	Chairperson	1	1
Chandni Somaiya	Whole-time Director	Member	1	-
Luca Pelosin	Non-Executive Non-Independent Director	Member	1	1

The brief terms of reference of Stakeholders Relationship Committee, *inter alia*, includes the following:

(a) Considering and redressal of all security holders' and investors' grievances such as complaints related to various matters, formulation of procedure to ensure speedy disposal of various requests received from shareholders, looking into various aspects of interest of shareholders, debenture holders or holders of any other securities and assisting with quarterly reporting of such complaints;

(b) Reviewing of measures taken for effective exercise of voting rights by shareholders;

(c) Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;

(d) Reviewing of adherence to the service standards adopted by the Company with respect to various services rendered by the registrar and transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services; and

(e) Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Act or SEBI LODR Regulations, or by any other regulatory authority.

The Board has designated Mitesh Padia, Company Secretary & Compliance Officer of the Company to act as Secretary to the Stakeholders Relationship Committee.

Compliance Officer

Mitesh Padia, Company Secretary is the Compliance Officer of the Company in accordance with Regulation 6 of SEBI LODR Regulations.

Shareholder's Complaints

During the financial year 2025-26, the Company received following no. of complaints, which were resolved to the satisfaction of the investors:

No. of Complaints as on April 01, 2025	No. of Complaints received	No. of Complaints disposed off	No. of Complaints Pending as on March 31, 2026
0	2	2	0

The response time for attending to Shareholder's Complaints was within the prescribed timelines.

Risk Management Committee

The Risk Management Committee is duly constituted as well as its charter and terms of reference are in compliance with the requirements specified in Regulation 21 read with Part D of Schedule II of the SEBI LODR Regulations.

The Risk Management Committee comprises of 03 (three) Members and oversees the Risk Management Systems and Frameworks, reviewing of internal and external risks associated with the Company and necessary steps to be undertaken to overcome such risks.

During the financial year 2025-26, the Risk Management Committee held 02 (Two) meetings on October 16, 2025 and on March 30, 2026. The Composition of Risk Management Committee along with details of the meeting attended by members are stated as follows:

Name of Director	Category	Nature of Membership	No. of Meetings Entitled to attend	No. of Meetings Attended
Gianmatteo Terruzzi	Non-Executive Independent Director	Chairperson	2	2
Ketan Rajani	Whole-time Director	Member	2	2
Luca Pelosin	Non-Executive Non-Independent Director	Member	2	2

The brief terms of reference of Risk Management Committee, ***inter alia***, includes the following:

(a) To formulate, monitor and oversee implementation of risk management policy and adequacy of Risk Management Systems;

(b) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(c) To review the Company's risk-reward performance to align with the Company's overall policy objectives;

(d) Laying down risk assessment and minimization procedures and the procedures to inform Board of the same;

(e) Framing, implementing, reviewing and monitoring the risk management plan for the Company and such other functions, including cyber security;

(f) Performing such other activities as may be delegated by the Board and/or are statutorily prescribed under any law to be attended to by the Risk Management Committee or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties;

(g) Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Act or SEBI LODR Regulations, or by any other regulatory authority.

The Risk Management Policy of the Company is available on the website of the Company and can be accessed at https://domsindia.com/policies/.

The Board has designated Mitesh Padia, Company Secretary & Compliance Officer of the Company to act as Secretary to the Risk Management Committee.

Corporate Social Responsibility Committee

The Corporate Social Responsibility ('CSR') Committee is duly constituted as well as its charter and terms of reference are in compliance with the requirements specified in Section 135 of the Act.

The Corporate Social Responsibility Committee comprises of 03 (three) Members and oversees the amount of expenditure incurred on the CSR activities and monitoring the implementation of the CSR projects undertaken by the Company.

During the financial year 2025-26, the CSR Committee held 01 (one) meeting on March 17, 2026. The Composition of CSR Committee along with details of the meeting attended by members are stated as follows:

Name of Director	Category	Nature of Membership	No. of Meetings Entitled to attend	No. of Meetings Attended
Sanjay Rajani	Whole-time Director	Chairperson	1	1
Darshika Thacker	Non-Executive Independent Director	Member	1	1
Annalisa Barbera	Non-Executive Non-Independent Director	Member	1	1

The terms of reference of Corporate Social Responsibility Committee, ***inter alia***, includes the following:

(a) To formulate and recommend to the board, a corporate social responsibility policy and activities to be undertaken as Schedule VII of the Act;

(b) To review and recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;

(c) To formulate and recommend to the Board, an annual action plan in pursuance to the Corporate Social Responsibility Policy;

(d) To review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;

(e) To perform such other duties and functions as the Board may require the corporate social responsibility committee to undertake to promote the corporate social responsibility activities of the Company and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 or other applicable law.

The Corporate Social Responsibility Policy of the Company is available on the website of the Company at https://domsindia.com/policies/.

The Board has designated Mitesh Padia, Company Secretary & Compliance Officer of the Company to act as Secretary to the CSR Committee.

SENIOR MANAGEMENT

During the financial year 2025-26, there were no changes in the Senior Management Personnel of the Company. Further, as on March 31, 2026, the following persons are considered as Senior Management Personnel of the Company:

Sr. No.	Name of Employee	Designation
1.	Harshad Raveshia	Chief Consultant- Wood Working Division
2.	Suresh Rajani	Chief Consultant- Colour Pencil Division
3.	Vijay Somaiya	Head- Polymer Division
4.	Purav Raveshia	Vice President- Product Development
5.	Suraj Raveshia	Vice President- International Business
6.	Sumit Rajani	Vice President- Colour Pencil & Graphite Lead
7.	Santosh Swain	Vice President- Purchase & General Affairs
8.	Rahul Shah*	Chief Financial Officer
9.	Mitesh Padia*	Company Secretary & Compliance Officer

*Key Managerial Personnel

REMUNERATION OF DIRECTO1RS

The Company's Nomination and Remuneration Policy outline the guiding principles for remuneration of Directors (Executive and Non-Executive), Key Managerial Personnel and Senior Management Personnel in line with the Act and SEBI LODR Regulations. The Nomination and Remuneration Policy of the Company is available on the website of the Company and can be accessed at https://domsindia.com/policies/.

The remuneration paid to Executive Directors of the Company is in accordance with the applicable provisions as prescribed under the laws.

The remuneration paid to Executive Directors commensurate with their respective roles and responsibilities. Further, the Non-Executive Non-Independent Directors of the Company do not receive any sitting fees, commission or stock options from the Company.

The Independent Directors are entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. Sitting fees paid to Independent Directors are within the prescribed limits under the Act and as determined by the Board of Directors from time to time.

Details of remuneration paid to Executive Directors and Independent Directors, for the financial year 2025-26, are stated as follows:

(₹ in lakhs)

Name of the Director	Salary including HRA	Perquisites	Sitting Fees	Total
Santosh Raveshia	220.58	-	-	220.58
Sanjay Rajani	149.99	-	-	149.99
Ketan Rajani	149.99	-	-	149.99
Chandni Somaiya	149.99	-	-	149.99
Om Raveshia	32.76	-	-	32.76
Gianmatteo Terruzzi	-	-	9.00	9.00
Rajiv Mistry	-	-	5.25	5.25
Mehul Shah	-	-	5.25	5.25
Darshika Thacker	-	-	6.38	6.38
Piyush Mehta	-	-	3.38	3.38
Rohan Ghalla	-	-	3.38	3.38
Harsh Thakkar	-	-	3.38	3.38
Nitesh Shah	-	-	3.38	3.38

During the financial year 2025-26, there were no pecuniary relationship or transactions made with the Non-Executive, Non-Independent Directors of the Company and no stock options were granted to any of the Directors of the Company.

GENERAL BODY MEETINGS

Details of last 03 (three) Annual General Meetings and the summary of Special Resolutions passed therein are as under:

Financial Year	Date and Time	Venue	Special Resolutions Passed
2022-23	July 13, 2023, 05:00 P.M. (I.S.T.)	Plot no. 117, 52 Hector Expansion Area, GIDC, Umbergaon- 396171, Gujarat, India.	Nil
2023-24	September 23, 2024, 12:30 P.M. (I.S.T.)	Through Video Conferencing ('VC')/ Other Audio Visual Means ('OVAM')	Alteration of Object Clause of the Memorandum of Association of the Company.
2024-25	September 22, 2025, 12:30 P.M. (I.S.T.)	Through Video Conferencing ('VC')/ Other Audio Visual Means ('OVAM')	Providing Unsecured Loan to Super Treads Private Limited

EXTRAORDINARY GENERAL MEETINGS

During the financial year 2025-26, no Extraordinary General Meetings of the Company were held.

POSTAL BALLOT

The Board of Directors at their meeting held on February 03, 2025, approved the Postal Ballot Notice for seeking approval of the Shareholders of the Company by way of Special Resolutions.

The Postal Ballot Notice along with the Explanatory Statement, was dispatched to the Shareholders of the Company on March 25, 2025, for the purpose of obtaining their approval, *inter alia*, for the following matters:

1. Special Resolutions:
    a. Approval of Special Rights Granted to Promoter and Promoter Group of the Company under the Shareholders' Agreement
    b. Approval for increasing the maximum number of Directors of the Company from the existing limit of 15 (fifteen) Directors to 20 (twenty) Directors
    c. Approval for altering and adapting the revised set of Articles of Association of the Company

In compliance with Regulation 44 of SEBI LODR Regulations, Sections 108, 110 and other applicable provisions of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the General Circulars issued in this regard by the Ministry of Corporate Affairs ('MCA'), the Company provided a remote e-voting facility to all its Shareholders to vote on the aforementioned resolutions.

The Company engaged the services of National Securities Depository Limited ('NSDL') to provide the remote e-voting facility to all its Shareholders.

The brief details of Postal Ballot process are as follows:

Date of Postal Ballot Notice	March 25, 2025
E-voting period:	
Commencement	09:00 a.m. I.S.T. on Thursday, March 27, 2025
Conclusion	05:00 p.m. I.S.T. on Friday, April 25, 2025
Date of Declaration of Results	Monday, April 28, 2025

CS Shreyans Jain of M/s. Shreyans Jain & Co., Practicing Company Secretaries (Membership No.: F8519) was appointed as the Scrutinizer to oversee the Postal Ballot process conducted through remote e-voting in a fair and transparent manner.

The details of the voting pattern are given below:

Sr. No.	Particulars	Votes in favour of the Resolution (%)	Votes against the resolution (%)
1.	Approval of Special Rights Granted to Promoter and Promoter Group of the Company under the Shareholders' Agreement	86.28	13.72
2.	Approval for increasing the maximum number of Directors of the Company from the existing limit of 15 (Fifteen) Directors to 20 (Twenty) Directors	92.91	7.09
3.	Approval for altering and adapting the revised set of Articles of Association of the Company	86.28	13.72

Further, during the financial year 2025-26. the Board of Directors on July 11, 2025, approved the Postal Ballot Notice for seeking approval of the Shareholders of the Company through remote electronic voting ('remote e-voting') by way of Ordinary and Special Resolutions.

The Postal Ballot Notice along with the Explanatory Statement, was dispatched to the Shareholders of the Company on July 14, 2025, for the purpose of obtaining their approval, ***inter alia***, for the following matters:

1. Ordinary Resolution
    a. Approval for appointment of Om Santosh Raveshia (DIN: 09618267) as a Whole-time Director
2. Special Resolutions
    a. Approval for appointment of Piyush Mehta (DIN: 02380540) as a Non-Executive Independent Director
    b. Approval for appointment of Rohan Ghalla (DIN: 03210524) as a Non-Executive Independent Director
    c. Approval for appointment of Harsh Thakkar (DIN: 11098669) as a Non-Executive Independent Director
    d. Approval for appointment of Nitesh Shah (DIN: 11065275) as a Non-Executive Independent Director

In compliance with Regulation 44 of SEBI LODR Regulations, Sections 108, 110 and other applicable provisions of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the General Circulars issued in this regard by the MCA, the Company provided a remote e-voting facility to all its Shareholders to vote on the aforementioned resolutions.

The Company engaged the services of NSDL to provide the remote e-voting facility to all its Shareholders.

The brief details of Postal Ballot process are as follows:

Date of Postal Ballot Notice	July 11, 2025
E-voting period:	
Commencement	09:00 a.m. I.S.T. on Wednesday, July 16, 2025
Conclusion	05:00 p.m. I.S.T. on Thursday, August 14, 2025
Date of Declaration of Results	Saturday, August 16, 2025

CS Shreyans Jain of M/s. Shreyans Jain & Co., Practicing Company Secretaries (Membership No.: F8519) was appointed as the Scrutinizer to oversee the Postal Ballot process conducted through remote e-voting in a fair and transparent manner.

The details of the voting pattern are given below:

Sr. No.	Particulars	Votes in favour of the Resolution (%)	Votes against the resolution (%)
1.	Approval for appointment of Om Santosh Raveshia (DIN: 09618267) as a Whole-time Director	88.64	11.36
2.	Approval for appointment of Piyush Mehta (DIN: 02380540) as a Non-Executive Independent Director	100.00	00.00
3.	Approval for appointment of Rohan Ghalla (DIN: 03210524) as a Non-Executive Independent Director	100.00	00.00
4.	Approval for appointment of Harsh Thakkar (DIN: 11098669) as a Non-Executive Independent Director	100.00	00.00
5.	Approval for appointment of Nitesh Shah (DIN: 11065275) as a Non-Executive Independent Director	100.00	00.00

Thereafter, post March 31, 2026, the Company through a Postal Ballot obtained Shareholders' approval for the following Ordinary Resolutions:

1. Approval for re-appointment of Santosh Raveshia (DIN: 00147624) as Managing Director of the Company

2. Approval for re-appointment of Sanjay Rajani (DIN: 03329095) as Whole-time Director of the Company

All Postal Ballot Notices were sent only through electronic mode to those Shareholders whose email addresses were registered with the Company / Depository Participant ('DP').

The Scrutinizer, after the completion of scrutiny, submitted his report to Mitesh Padia, Company Secretary & Compliance Officer, who was duly authorized by the Chairperson to accept, acknowledge and countersign the Scrutinizer's Report and to declare the voting results.

The results of the Postal Ballots along with the Scrutinizer's Report, were communicated to BSE Limited ('BSE'), National Stock Exchange of India Ltd. ('NSE') (hereinafter collectively will be referred as 'Stock Exchanges'). The same were also placed on the website of the Company at www.domsindia.com and on the website of NSDL at www.evoting.nsdl.com.

MEANS OF COMMUNICATION

The Company believes that clear, accurate and timely dissemination of information to its Shareholders is fundamental to ensuring transparency and strengthening corporate governance. In view of this, the Company disseminates information through various communication channels, including filings made with the Stock Exchanges, press releases, Annual Reports and updates published on its official website. The Company ensures timely disclosure of all material events and information relating to its operations and developments, in accordance with the SEBI LODR Regulations.

Financial Results

The quarterly, half-yearly and annual financial results of the Company are duly filed with the Stock Exchanges, in accordance with the SEBI LODR Regulations. The said financial results are also published in the 'Financial Express' (English) newspaper which has nationwide circulation and in 'Damanganga Times' or 'Gujarat Guardian' (Gujarati) newspaper where the registered office of the Company is situated. The financial results are also available on the website of the Company and can be accessed at https://domsindia.com/financial-statements/.

Website

All the requisite information and disclosures as required under Regulation 46 of SEBI LODR Regulations are available under the Investor Relations tab as 'Disclosure under Regulation 46 of SEBI LODR Regulations' that provides information about various announcements and disclosures made by the Company and can be accessed at https://domsindia.com/disclosure-under-regulation-46-of-sebi-lodr/.

News Releases

All official news/ press releases issued by the Company are duly filed with the Stock Exchanges in accordance with the SEBI LODR Regulations. The same are also available on the website of the Company and can be accessed at https://domsindia.com/press-release-2/.

Presentations to institutional investors/ analysts

The Company conducts conference calls with Institutional Investors/ Analysts after declaration of financial results to apprise them on the Company's business performance and key developments. In compliance with Regulation 46 of SEBI LODR Regulations the

presentations, video/ audio recordings and transcript of the meetings are filed with stock exchanges and are also available on the website of the Company and can be accessed at https://domsindia.com/investor-presentation-and-transcripts/.

No Unpublished Price Sensitive Information is shared/ discussed during the interactions with institutional investors and financial analysts.

SEBI Complaints Redress System (SCORES)

The SCORES Platform of SEBI is a centralised web-based grievance redressal system that facilitates investors to lodge complaints online and track the status update of their grievances in a transparent and time bound manner. The Company is committed to addressing investor grievances diligently and undertakes to resolve all complaints received through SCORES promptly, in coordination with the concerned regulatory authorities.

Online Dispute Resolution Portal (ODR Portal)

Pursuant to the SEBI Circular dated July 31, 2023, shareholders may resolve their grievances through the Online Dispute Resolution mechanism introduced by SEBI through a common ODR Portal. Shareholders are advised to first lodge their grievances, if any, with MUFG Intime India Private Limited (*Formerly known as Link Intime India Private Limited*), Registrar and Share Transfer Agent of the Company, by sending an email to investor.helpdesk@in.mpms.mufg.com. In case the grievance remains unresolved or the shareholder is not satisfied with the resolution provided, the shareholder may escalate the matter through the SEBI Complaints Redress System portal in accordance with the applicable SCORES guidelines. If the shareholder is still not satisfied with the outcome, online dispute resolution may be initiated through the ODR Portal at https://smartodr.in/login.

Designated exclusive email-Id

To better serve investors and in accordance with the provisions of SEBI LODR Regulations, the designated email address for investor grievances is ir@domsindia.com. The same is available on the website of the Company and can be accessed at www.domsindia.com.

NSE Electronic Application Processing System (NEAPS) and BSE Corporate Compliance & the Listing Centre

NEAPS and BSE Listing Centre are web-based applications developed by NSE and BSE, respectively, for corporates to make electronic submissions. All periodical compliance filings and other material information as specified under SEBI LODR Regulations are submitted electronically through these platforms. Further, in compliance with the provisions of the SEBI LODR Regulations, all the disclosures made to the Stock Exchanges are in a format that enables users to easily locate relevant information through search tool.

OTHER DISCLOSURES

1. Disclosure on materially significant Related Party Transactions

The Company has formulated and adopted a Policy on Related Party Transactions in compliance with the requirements of the Act and SEBI LODR Regulations and is available on the website of the Company https://domsindia.com/policies/.

All Related Party Transactions entered by the Company were placed before the Audit Committee for their review and approval. Prior omnibus approval was obtained from the Audit Committee for all the related party transactions which are repetitive in nature and/or entered in the ordinary course of business and are at arm's length.

All Related Party Transactions entered during the year were in ordinary course of business and on arm's length basis and were in compliance with the provisions as set out in the Act read with the Rules issued thereunder and relevant provisions of the SEBI LODR Regulations.

During the financial year 2025-26, the Company did not enter into any material Related Party Transactions that may have potential conflict with interest of the Company at large.

The disclosure as required under Indian Accounting Standard (Ind AS) on 'Related Party Disclosures' is disclosed in Note No. 43 of the Standalone Financial Statements of the Company.

2. Disclosure of Non-compliances

During the financial year 2025-26, there were no instances of non-compliance by the Company. Further, no penalties or strictures were imposed on the Company by SEBI, Stock Exchanges where the Equity Shares of the Company are listed or any other statutory authority, on matters relating to capital markets during the last three financial years.

3. Vigil Mechanism and Whistle Blower Policy

The Company is committed to fostering a culture of integrity, transparency and ethical conduct in all its business dealings. In furtherance of this commitment, it has established a Whistle Blower and Vigil Mechanism Policy, which provides employees with a formal and confidential channel to report concerns in a transparent and accountable manner. This framework enables employees to highlight instances of suspected misconduct, unlawful acts, fraudulent practices, or any other breach of applicable policies or regulations.

The Policy ensures adequate safeguards against any form of retaliation for employees who use this mechanism. It also provides direct access to the Chairperson of the Audit Committee for submitting complaints in suitable and exceptional circumstances.

During the financial year 2025-26, no such instances were reported and no person was denied access to the Chairperson of Audit Committee of the Company with regards to above.

The Whistle Blower and Vigil Mechanism Policy of the Company is available on the Website of the Company and same can be accessed at https://domsindia.com/policies/.

4. Policy Determining Material Subsidiaries

The Company has adopted a Policy for Determination of Material Subsidiary in terms of the requirements of the SEBI LODR Regulations. Pioneer Stationery Private Limited is a material subsidiary of the Company and has adopted the requirements as specified in the Policy of the Company. The Audit Committee regularly reviews the financial statements and business performance of the subsidiary companies.

The management periodically presents to the Audit Committee and the Board of Directors of the Company, a statement of all significant transactions and arrangements entered into by unlisted subsidiaries, if any.

The Policy for Determination of Material Subsidiary is available on the website of the Company and can be accessed at https://domsindia.com/policies/.

5. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI LODR Regulations

During the financial year 2025-26, the Company did not raise any funds through preferential allotment or qualified institutions placement as per Regulation 32 (7A) of SEBI LODR Regulations.

6. Certificate from Company Secretary in Practice regarding non-disqualification of Directors

The Company has received a certificate from M/s. Shreyans Jain & Co., Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI, MCA or any such statutory authority for the financial year ended on March 31, 2026. The said certificate is annexed to this Report as 'Annexure I'.

7. Recommendation of the Committees to the Board

During the financial year 2025-26, all recommendations of the Committees, which were mandatorily required have been accepted by the Board.

8. Total fees paid to Statutory Auditors of the Company

The total fees for all services paid by the Company to its Statutory Auditors, M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) and all entities/ firms in their respective networks for the financial year 2025-26, are as follows:

(₹ in lakhs)

Particulars	Amount
Statutory Audit Fees	₹ 45.70
Others (includes Other Audit Related Services, Out-of pocket expenses, etc.)	₹ 13.71
Total	**₹ 59.41***

* excluding applicable taxes.

9. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to providing a secure and inclusive workplace that is free from any form of discrimination or harassment for all employees and associates. In accordance with the provisions of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act'), the Company has adopted a Policy on Prevention of Sexual Harassment. Further, the details relating to number of complaints received and disposed off during the financial year 2025-26, are disclosed in the Board's Report.

10. Disclosure by Company and its subsidiaries of 'Loans and Advances' in the nature of loans to firms/ companies in which directors are interested by name and amount

During the financial year 2025-26, neither the Company nor any of its subsidiaries has granted any loans or advances in the nature of loans to firms or companies in which the Directors of the Company are interested.

11. Details of Material Subsidiary and date of appointment of the Statutory Auditors in Such Company

The Audit committee of the Company regularly reviews and monitors the business performance along with significant transactions and arrangements undertaken by its material subsidiary company.

The material subsidiary of the Company along with the details of their Statutory Auditors are specified hereunder:

Sr. No.	Material Subsidiary	Date and Place of Incorporation	Name of Statutory Auditors	Appointment Date of such Auditor
1.	Pioneer Stationery Private Limited	Date: March 28, 2005 Place: Mumbai, India	M/s. M I Shah And Co.	September 15, 2023

COMPLIANCE WITH MANDATORY PART OF CORPORATE GOVERNANCE REQUIREMENTS

The Company has complied with all the mandatory requirements as specified under sub paras (2) to (10) of Part C of the SEBI LODR Regulations and the necessary disclosures thereof has been made in this Report.

The Company has also complied with the requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) of the SEBI LODR Regulations.

CERTIFICATE UNDER REGULATION 17(8) OF SEBI LODR REGULATIONS, 2015

Santosh Raveshia, Managing Director and Rahul Shah, Chief Financial Officer, of the Company, have issued a certificate to the Board in compliance with the Regulation 17(8) read with Part B of Schedule II of SEBI LODR Regulations, in the prescribed format for the financial year ended March 31, 2026. The same is annexed as 'Annexure II' to this Report.

DECLARATION BY MANAGING DIRECTOR STATING THAT MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The Code of Conduct for Directors and Senior Management has been adopted to ensure that the business of the Company is conducted in a transparent manner with the highest standards of ethics and values in accordance with the applicable laws, regulations and rules and is critical to the long-term success of the Company.

A declaration from Santosh Raveshia, Managing Director of the Company, confirming that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Board of Directors and Senior Management Personnel for the financial year ended March 31, 2026, is annexed as 'Annexure III' to this Report.

COMPLIANCE CERTIFICATE FROM THE PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

The Company has received a compliance certificate from M/s. Shreyans Jain & Co., Company Secretaries, confirming compliance with the conditions of corporate governance as stipulated under SEBI LODR Regulations. The said compliance certificate is annexed as 'Annexure IV' to this Report.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The details of Demat Suspense Account or Unclaimed Suspense Account of the Company are stated as follows:

Sr. No.	Particulars	Details
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	Nil
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	
3.	Number of shareholders to whom shares were transferred from suspense account during the year	
4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	
5.	Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	

DISCLOSURE OF AGREEMENTS BINDING UPON COMPANY

During the financial year 2025-26, the Company entered into a Shareholders Agreement ('Shareholders Agreement') with F.I.L.A.- Fabbrica Italiana Lapis Ed Affini S.P.A. ('FILA'), Santosh Raveshia, Sejal Raveshia, Chandni Somaiya, Sheetal Parpani, Sanjay Rajani, Ketan Rajani, Pravina Rajani, Ila Rajani and Shilpa Rajani (collectively referred to as 'Indian Shareholders'), to record the rights and obligations of FILA, the Company and Indian Shareholders in relation to their shareholding in the Company and other matters in connection therewith. The said Shareholders Agreement was executed on May 07, 2025 and is binding upon the Company.

Post March 31, 2026 and pursuant to the approval of the Board, the Company entered into an Asset Purchase Agreement with Reynolds Pens India Private Limited; Sanford, L.P.; Luxembourg Brands S.à r.l., Newell Europe S.à r.l.; NWL Valence Services S.A.S.; and NWL Switzerland S.à r.l., for the acquisition of certain assets, relevant contracts, employees, intellectual property and associated identified liabilities relating to the manufacture and sale of pens, markers, highlighters and school supplies under the Reynolds brand. The aggregate consideration for the acquisition is US$ 3.7 million excluding the value of inventories.

DISCRETIONARY REQUIREMENTS

Below are the discretionary requirements which have been adopted by the Company under SEBI LODR Regulations:

A. The Board

During the financial year 2025-26, effective from May 19, 2025, Gianmatteo Terruzi ceased to be the Chairperson of the Company. Further. effective from May 20, 2025, Massimo Candela was appointed as the Chairperson of the Company.

As of March 31, 2026, Massimo Candela, Non-Executive Non-Independent Director, was the Chairperson of the Company.

B. Shareholder Rights

Quarterly, half-yearly and annual financial results are published on the Company's website. An extract of these results are also published in the Newspapers. The Company also conducts investor/ analyst conference call on quarterly basis to discuss the financial performance of the Company. The presentation, transcript and audio recordings of such meet is available on the website of the Company at https://domsindia.com/investor-presentation-and-transcripts/.

C. Modified Opinion in Audit Report

During the financial year 2025-26, there is no modified opinion in the Audit Report of the Company's Financial Statements.

D. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

As of March 31, 2026, the Chairperson of the Company was a Non-Executive Non-Independent Director and his position was separate from the Managing Director of the Company. Further, the Chairperson of the Company was not a relative to the Managing Director as per the definition of the term "relative" defined under the Act.

E. Reporting of Internal Auditor

The Internal Auditors participate in the meetings of the Audit Committee of the Company and present their quarterly internal audit reports and observations, if any, to the members of the Audit Committee.

GENERAL SHAREHOLDER INFORMATION

ANNUAL GENERAL MEETING

Sr. No.	Particulars	Details
1.	Corporate Identification Number	L36991GJ2006PLC049275
2.	Registered Office Address	J-19, G.I.D.C, Opp. Telephone Exchange, Umbergaon- 396171, Gujarat, India.
3.	Annual General Meeting	
	Day & Date	Thursday, September 03, 2026
	Time	03:00 p.m.
	Venue	The Company is conducting meeting through video Conferencing or other audio and visual means pursuant to the relevant MCA Circulars issued in this regard, the latest being Circular No. 3/2025 dated September 22, 2025. As such there is no requirement to have a venue for the Annual General Meeting. Further, the deemed venue of the meeting will be the Registered Office of the Company.
4.	Dividend Payment Date	Between Thursday, September 03, 2026 and Friday, October 02, 2026
5.	E-voting Details	
	Record Date	Thursday, August 27, 2026
	E-voting Start Date and Time	Monday, August 31, 2026, 09:00 a.m.
	E-voting End Date and Time	Wednesday, September 02, 2026, 05:00 p.m.

FINANCIAL YEAR

The Company follows April 01 to March 31 as the financial year. The tentative schedule for declaration of financial results during the financial year 2026-27, is stated as follows:

Sr. No.	Particulars	Details
1.	Financial Results for the quarter ended June 30, 2026	Published on August 03, 2026
2.	Financial Results for the quarter and half-year ended September 30, 2026	On or before November 14, 2026
3.	Financial Results for the quarter and nine-months ended December 31, 2026	On or before February 14, 2027
4.	Financial Results for the quarter and financial year ended March 31, 2027	On or before May 30, 2027

LISTING DETAILS

The details of Stock Exchanges where the Shares of the Company are listed are stated as follows:

Sr. No.	Name of Stock Exchanges & Stock Codes	Address
1.	BSE Limited- 544045	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001
2.	National Stock Exchange of India Limited- DOMS	Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051

Payment of Listing Fees

In Compliance with the Regulation 14 of SEBI LODR Regulations, the annual listing fees for the financial year 2026-27 has been paid by the Company to the Stock Exchanges within the prescribed timelines.

IN CASE THE SECURITIES OF THE COMPANY ARE SUSPENDED FROM TRADING, REASONS THEREOF

During the financial year 2025-26, the Securities of the Company were not suspended from trading.

REGISTRAR TO AN ISSUE AND SHARE TRANSFER AGENT

Name	*MUFG Intime India Private Limited* *(formerly known as Link Intime India Private Limited)*
Address	C-101, Embassy 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400 083.
Telephone No.	022- 4918 6000 / +91 810 811 6767
E-mail Address	investor.helpdesk@in.mpms.mufg.com
Website	https://in.mpms.mufg.com/

SHARE TRANSFER SYSTEM

In accordance with the provisions of the Regulation 40(1) of SEBI LODR Regulations and directions issued by the Securities Exchange Board of India ('SEBI') with effect from April 01, 2019, requests for transfer of securities are not processed unless the securities are held in dematerialised form.

All the matters relating to the Stakeholders of the Company, including transfer and transmission of securities are reviewed and approved by the Stakeholders Relationship Committee of the Company.

As mandated by the SEBI, securities of the Company can be transferred/ traded only in dematerialised form. As on March 31, 2026, entire shareholding of the Company is in Dematerialised form with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL').

DEMATERIALISATION OF EQUITY SHARES AND LIQUIDITY

The Depositories have allotted the International Securities Identification Number (ISIN) INE321T01012 to the Company's equity shares.

The details of dematerialized Equity Shares of the Company as on March 31, 2026, are stated as follows:

Sr. No.	Particulars	No. of Shares	% of Total Issued Capital
1.	Demat Segment		
	NSDL	5,97,54,720	98.46
	CDSL	9,33,616	1.54
2.	Physical Segment	-	-
	TOTAL	**6,06,88,336**	**100.00**

DISTRIBUTION OF SHAREHOLDING OF SHARES OF THE COMPANY AS ON MARCH 31, 2026

No. of Shares	No. of Shareholders	% of total Shareholders	Total Shares for the range	% of Total Issued Capital
1 to 500	57,995	99.19	12,68,962	2.09
501 to 1000	166	0.28	1,22,602	0.20
1001 to 2000	85	0.15	1,19,802	0.20
2001 to 3000	29	0.05	73,344	0.12
3001 to 4000	17	0.03	56,807	0.10
4001 to 5000	19	0.03	85,035	0.14
5001 to 10000	35	0.06	2,56,136	0.42
Above 10000	120	0.21	5,87,05,648	96.73
Total	**58,466**	**100.00**	**6,06,88,336**	**100.00**

Note: The face value of Equity Share of the Company is ₹ 10 each.

Shareholding Pattern of the Company as on March 31, 2026

Sr. No.	Category of shareholder	Total number of shares (Fully Paid-up)	% of total number of shares (A+B)
(A)	**Promoter and Promoter Group**		
(1)	Indian	2,69,29,573	44.38
(2)	Foreign	1,57,87,746	26.01
	Total Shareholding of Promoter and Promoter Group	**4,27,17,319**	**70.39**
(B)	**Public Shareholding**		
(1)	Institutions	1,63,75,296	26.98
(2)	Non-institutions	15,95,721	2.63
	Total Public Shareholding	**1,79,71,017**	**29.61**
	Total (A) + (B)	**6,06,88,336**	**100.00**

Category wise Shareholding as on March 31, 2026

Sr. No.	Particulars	No. of Holders	No. of Securities	% of Issued Capital
1.	Promoters	10	4,27,17,319	70.39
2.	Mutual Funds	92	1,00,94,464	16.63
3.	Foreign Portfolio Investors	99	46,21,337	7.61
4.	Insurance Companies	28	13,99,660	2.31
5.	Non Resident Indians	827	71,243	0.12
6.	Body Corporate	120	83,558	0.14
7.	Public	56,327	15,23,926	2.51
8.	Others	963	1,76,829	0.29

OUTSTANDING INSTRUMENTS AND THEIR IMPACT ON EQUITY

During the financial year 2025-26, the Company has not issued any Global Depository Receipts (GDR) or American Depository Receipts (ADR) or warrants or any other convertible instruments, which are convertible into Equity Shares of the Company.

COMMODITY PRICE RISKS OR FOREIGN EXCHANGE RISK AND COMMODITY HEDGING ACTIVITIES

The Company uses plantation wood to make its wooden pencils. It also imports some other raw materials from other countries. Changes in weather conditions and issues in international trade may affect the supply and prices of these materials. However, the Company has long-standing relationships with its suppliers and keeps enough stock of these materials to handle any short-term supply problems.

PLANT LOCATIONS

The details of plants locations of the Company, excluding subsidiaries, are stated as follows:

Sr. No.	Address of Plants
1.	Shed No. J/19, 50+53PF; Plot No. 54; and Shed No. J/20, 50+53PG and Shed No. J/18, 50+53PE G.I.D.C., Umbergaon, District Valsad, Gujarat
2.	Plot No. 117, 52 Hector Expansion Area, G.I.D.C.; C S No. NA94; C S No. NA88 and Survey No. 2179, 2181, 2182 & 104, Village Dehari, G.I.D.C. Umbergaon, District Valsad, Gujarat.
3.	Plot No. 32; Plot No. 33; Plot No. 34; Plot No. 40; Plot No. 44 + 45 and; Plot No. 46; 52 Hector Expansion Area, G.I.D.C., Umbergaon, District Valsad, Gujarat.
4.	Plot No. 78/1,79, 80/1, 80/2, 81/P/A & 81/P/B G.I.D.C., Umbergaon, District Valsad, Gujarat.
5.	Survey No. 151/2/P10, Plot No. 1 2 3, Umbergaon, District Valsad, Gujarat.
6.	Plot No. 402/1, 402/2, G.I.D.C., Umbergaon, District Valsad, Gujarat.
7.	Plot No. 118, 52 Hector Expansion Area, GIDC, Umbergaon, District Valsad, Gujarat.
8.	Plot No. 26, 52 Hector Expansion Area, G.I.D.C., Umbergaon, District Valsad, Gujarat.
9.	Plot No. 48- 49/1, G.I.D.C. Industrial Estate, Umbergaon, District Valsad, Gujarat.
10.	Plot No. 211/A, G.I.D.C., Umbergaon, District Valsad, Gujarat.
11.	EPIP Kartholi, SIDCO IND Complex, Bari Brahmana, Jammu & Kashmir.

ADDRESS FOR CORRESPONDENCE

Registered Office

J-19, Opp. Telephone Exchange, G.I.D.C., Umbergaon- 396171, Dist. Valsad, Gujarat, India.
Tel No.: +91 7434888445

Corporate Office

Plot No. 117, G.I.D.C., 52 Hector Expansion Area, Umbergaon- 396171, Dist. Valsad, Gujarat, India.
Tel No.: +91 7434888446

Mumbai Office

17th Floor, C Wing, Kailas Business Park, Hiranandani Link Road, Vikhroli (West), Mumbai- 400079, Maharashtra, India.
Tel No.: +91 7069028500
E mail: ir@domsindia.com

E-VOTING

E-voting is a digital platform that enables shareholders to participate in the decision-making process of a company by casting their votes electronically on proposed resolutions. In compliance with the applicable statutory provisions, shareholders are provided with the facility to exercise their voting rights on matters that require approval through Postal Ballot by electronic means, thereby eliminating the need for physical dispatch of ballot papers.

The Company has also provided the facility of e-voting for the resolutions proposed to be considered at the forthcoming Annual General Meeting. The Ministry of Corporate Affairs has designated National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as authorised agencies for providing electronic voting infrastructure. The Company has accordingly entered into an arrangement with NSDL to facilitate e-voting for its shareholders.

CREDIT RATINGS

The Company has engaged CRISIL Ratings Limited as its Credit Rating Agency. During the financial year 2025-26, CRISIL upgraded the Company's credit rating for its bank loan facilities from 'CRISIL A+/ Stable' to 'CRISIL AA-/Stable'.

Annexure I

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of,
DOMS INDUSTRIES LIMITED,
J-19, G.I.D.C, Opp. Telephone Exchange,
Dist. Valsad, Umbergaon- 396171, Gujarat

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of DOMS INDUSTRIES LIMITED having CIN: L36991GJ2006PLC049275 and having registered office at J-19, G.I.D.C, Opp. Telephone Exchange, Dist. Valsad, Umbergaon- 396171, Gujarat (hereinafter referred to as the "Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Massimo Candela	05189114	February 17, 2012
2.	Santosh Raveshia	00147624	October 24, 2006
3.	Sanjay Rajani	03329095	August 27, 2011
4.	Ketan Rajani	02490829	April 17, 2011
5.	Chandni Somaiya	02003554	February 15, 2008
6.	Om Raveshia	09618267	May 19, 2025
7.	Annalisa Barbera	07504740	May 17, 2016
8.	Luca Pelosin	05189104	February 17, 2012
9.	Gianmatteo Terruzzi	10229991	July 14, 2023
10.	Rajiv Mistry	01382798	July 14, 2023
11.	Mehul Shah	02127656	July 14, 2023
12.	Darshika Thacker	03532365	July 14, 2023
13.	Rohan Ghalla	03210524	May 19, 2025
14.	Harsh Thakkar	11098669	May 19, 2025
15.	Piyush Mehta	02380540	May 19, 2025
16.	Nitesh Shah	11065275	May 19, 2025

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

For **Shreyans Jain & Co.**
Company Secretaries
Unique ID: S2011MH151000

Shreyans Jain
(Proprietor)
FCS No. 8519 / C.P. No. 9801
UDIN: F008519H001002501
PR NO. 7773/2026

Place: Mumbai
Date: August 03, 2026

Annexure II

MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

[In terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors,
DOMS Industries Limited
Umbergaon, Gujarat

We, Santosh Raveshia, Managing Director and Rahul Shah, Chief Financial Officer, in our respective capacities hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2026 and that to the best of our knowledge and belief:

   (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended March 31, 2026, which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee:

   (1) significant changes, if any, in internal controls over financial reporting during the financial year ended March 31, 2026;

   (2) significant changes, if any, in accounting policies during the financial year ended March 31, 2026 and that the same have been disclosed in the notes to the financial statements; and

   (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Santosh Raveshia
Managing Director
DIN: 00147624

Rahul Shah
Chief Financial Officer

Place: Umbergaon
Date: August 03, 2026

Annexure III

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that:

The Company has received affirmations from all members of the Board and Senior Management Personnel confirming that they have complied with the 'Code of Conduct for Board and Senior Management' for the financial year 2025-26.

Santosh Raveshia
Managing Director
DIN: 00147624

Place: Umbergaon
Date: August 03, 2026

Annexure IV

CERTIFICATE ON COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 RELATING TO CORPORATE GOVERNANCE REQUIREMENTS

PRACTICING COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

To,
Members of
DOMS Industries Limited,

1. This certificate is issued in accordance with the terms of our engagement with DOMS Industries Limited ('the Company').

2. We, Shreyans Jain & Co., Company Secretaries, have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para – C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the SEBI LODR Regulations).

Management's Responsibility

3. The compliance with the conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI LODR Regulations.

Auditor's Responsibility

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

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

Opinion

6. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para – C and D of Schedule V of the SEBI LODR Regulations during the year ended March 31, 2026.

Other matters and Restriction of use

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

8. This report is addressed to the members of the Company and provided to the Company solely for the purpose of enabling it to comply with its obligations under the SEBI LODR Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For **Shreyans Jain & Co.**
Company Secretaries
Unique ID: S2011MH151000

Shreyans Jain
(Proprietor)
FCS No. 8519 / C.P. No. 9801
UDIN: F008519H001002314
PR NO.7773/2026

Place: Mumbai
Date: August 03, 2026

Business Responsibility and Sustainability Report

Dear Stakeholders,

Sustainable growth has been one of the core focus areas of our vision. This year too, I am happy to report that our Company has made good progress across key sustainability parameters.

Environmental Stewardship

The Company continued its efforts to improve environmental performance across its operations. We continued the use of solar power at our Umbergaon facilities and strengthened our focus on responsible resource management. We continued to reuse production residues, recycle plastic waste through authorised partners and improve wastewater treatment and recycling infrastructure. We also progressed towards the use of more sustainable packaging solutions while ensuring compliance with applicable environmental regulations.

Our People, our Strength

As at the end of this financial year, our Company employed over 12,000 employees and workers, including contract workers. We continue to provide a safe and inclusive workplace supported by regular health and safety training, employee welfare measures and equal opportunity for all. Our workplaces are accessible to differently abled employees and workers, and we remain focused on creating an environment where everyone is treated with fairness and respect.

Governance at the Center of Operations

We have always considered governance at the forefront of all our activities. We continue to make incremental improvements in our processes, controls and systems to build resilience and protect against risks. Various members of the Board, key managerial personnel and other senior managerial personnel have been tasked with leading matters on regulatory compliance, occupational health and safety, human resource management and development, risk management, IT security and controls, among other sustainability-linked matters. The Company's Stakeholder Engagement Policy also helps to protect stakeholder interests and instate formal grievance redressal mechanisms.

Warm Regards,
Santosh Raveshia
Managing Director

Section A: General Disclosures

I. Details of the listed entity

Sr. No.	Particulars	Response
1	Corporate Identity Number (CIN) of the Listed Entity	L36991GJ2006PLC049275
2	Name of the Listed Entity	DOMS Industries Limited
3	Year of incorporation	2006
4	Registered office address	J-19, Opp. Telephone Exchange, G.I.D.C., Umbergaon- 396171, Dist. Valsad, Gujarat, India.
5	Corporate office address	**Gujarat:** Plot No. 117, G.I.D.C., 52 Hector Expansion Area, Umbergaon- 396171, Dist. Valsad, Gujarat, India. **Maharashtra:** 17th Floor, C Wing, Kailas Business Park, Hiranandani Link Road, Vikhroli (West), Mumbai- 400079, Maharashtra, India.
6	E-mail	ir@domsindia.com
7	Telephone	+91 74348 88445/446
8	Website	www.domsindia.com
9	Financial year for which reporting is being done	FY 2025-26
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE')
11	Paid-up Capital	₹ 6,068.83 lakhs
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	**Mitesh Padia** Company Secretary & Compliance Officer +91 70690 28500 cs@domsindia.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone
14	Name of assessment or assurance provider	N.S. Bhargava and Co., Chartered Accountant
15	Type of assessment or assurance obtained	Reasonable Assurance for BRSR Core Attributes

II. Products/ Services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing and trading	Manufacturing, marketing and distribution of stationery and art material products	100%

Note:

1. DOMS is engaged in the business of manufacturing and marketing scholastic stationery, scholastic art materials, paper stationery, office supplies, hobby and craft products, fine arts products, back to school products, as well as kits and combo packs.

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

S. No.	Product/Service	NIC Code	% of Total Turnover contributed
1	Scholastic Stationery	32901, 32909, 22199, 20224, 32901	36%
2	Scholastic Art Material		23%
3	Office Supplies		17%
4	Kits & Combos		12%
5	Paper Stationery		7%

III. Operations

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

Location	Number of Plants	Number of Offices	Total
National	11	15[1]	26
International	-	-	-

Note:

[1]This number includes offices, warehouses and depots.

19. Markets served by the entity:

a. Number of Locations

Locations	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	55 Countries

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

The contribution of exports as a percentage of total turnover of the Company is 12%. The Company's major export markets include the United States, Italy, Nepal, and Canada.

c. A brief on types of customers

DOMS is engaged in the business of manufacturing and marketing scholastic stationery, scholastic art materials, paper stationery, office supplies, hobby and craft products, fine arts products, back to school products as well as kits and combo packs. Our products cater to consumers across all ages and segments- kids, students, young adults, office professionals, artists and creative enthusiasts.

Our products are primarily sold under the flagship brand 'DOMS', as well as through other brands/ sub-brands like C3, Amariz, and FixyFix.

We primarily conduct our business through the following channels:

i. Domestic Network:

In India, our products are distributed through a robust and well-established network of super stockists, distributors, and retailers. Additionally, we reach consumers via modern trade outlets, retail chains, e-commerce platforms, and quick-commerce channels.

ii. Export Network:

In global markets, we operate through merchants and trading houses to ensure wide accessibility of our products. Our international sales are also facilitated through FILA and FILA Group companies network in regions where they have a presence.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			EMPLOYEES			
1	Permanent (D)	2117	1921	90.74%	196	9.26%
2	Other than Permanent (E)	-	-	-	-	-
3	**Total employees (D+E)**	**2117**	**1921**	**90.74%**	**196**	**9.26%**
			WORKERS			
4	Permanent (F)	9530	3520	36.94%	6010	63.06%
5	Other than Permanent (G)	527	244	46.30%	283	53.70%
6	**Total workers (F+G)**	**10057**	**3764**	**37.43%**	**6293**	**62.57%**

Notes:

1. Employee and Workers are mutually exclusive categories. Permanent Employees (D) include management and non-management staff on the rolls of the Company excluding permanent workers (F) which has been showed separately.
2. Permanent Workers (F) include the Workers on rolls of the Company.
3. Other than permanent Workers (G) include workforce hired through third party contractors/ service providers.
4. Apprentices have not been included in employees and workers.

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			DIFFERENTLY ABLED EMPLOYEES			
1	Permanent (D)	-	-	-	-	-
2	Other than Permanent (E)	-	-	-	-	-
3	**Total differently abled employees (D+E)**	**-**	**-**	**-**	**-**	**-**
			DIFFERENTLY ABLED WORKERS			
4	Permanent (F)	38	28	73.7%	10	26.3%
5	Other than Permanent (G)	-	-	-	-	-
6	**Total differently abled employees (F+G)**	**38**	**28**	**73.7%**	**10**	**26.3%**

21. Participation/Inclusion/Representation of women:

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	16	03	18.75%
Key Management Personnel	02	-	-

Note:

1. Key Managerial Personnel comprises of Company Secretary and Chief Financial Officer.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years):

	F.Y. 2025-26 (Turnover rate in current FY)			F.Y. 2024-25 (Turnover rate in previous FY)			F.Y. 2023-24 (Turnover rate in year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	14.83%	14.04%	14.75%	14.62%	18.12%	14.95%	15.63%	21.54%	16.23%
Permanent Workers	32.41%	19.82%	24.55%	29.00%	19.85%	23.44%	29.74%	23.08%	25.76%

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

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

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Pioneer Stationery Private Limited	Subsidiary Company	64.00%	No
2	Micro Wood Private Limited	Subsidiary Company	75.00%	No
3	Skido Industries Private Limited	Subsidiary Company	51.00%	No
4	Uniclan Healthcare Private Limited	Subsidiary Company	51.77%	No
5	Super Treads Private Limited	Subsidiary Company	51.00%	No
6	DOMS Foundation	Subsidiary Company	Note 3	No
7	Clapjoy Innovations Private Limited	Associate Company	30.00%	No

Notes:

1. During the financial year, the Company acquired an additional stake of 13.00% in Pioneer Stationery Private Limited. Consequently, the Company's shareholding in Pioneer Stationery Private Limited increased from 51.00% to 64.00%.
2. During the financial year, the Company acquired a controlling stake of 51.00% in Super Treads Private Limited making it a subsidiary of the Company.
3. DOMS Foundation, a Section 8 company, was incorporated on March 19, 2026 as a company limited by guarantee and not having share capital.

VI. CSR Details

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

ii. Turnover (in ₹): 2,04,964.07 Lakhs

iii. Net worth (in ₹): 1,17,020.52 Lakhs

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	-	-	-	-	-	-
Investors (other than shareholder)	Yes	-	-	-	-	-	-
Shareholders	Yes	02	Nil	Note 2	13	Nil	Note 3
Employees and workers	Yes						
Customers	Yes	240	9	Note 4	243	Nil	Note 4
Value Chain Partners	Yes	-	-	-	-	-	-
Others	Yes	-	-	-	-	-	-

Notes:

1. Respective policies can be accessed at https://domsindia.com/policies/.
2. During the financial year, the Company received 02 complaints from shareholders. The complaints were duly addressed and resolved, and no complaints remained pending as on the end of the financial year.
3. The Company received these complaints from applicants during and after its IPO in relation to allotment of shares or processing of refund after non-allotment of shares. These applicants were later connected with relevant beneficiary banks, brokers and intermediaries to facilitate redressal. These complaints were not per se against any of our services or for non-fulfilment of our obligations, and DOMS only acted as an intermediary to get these complaints resolved.
4. All consumer complaints were acknowledged and addressed during the year. In cases where we could not procure a response including evidence of legitimacy, the complaints were deemed closed within a period of 20 days.

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

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

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Environment					
1	Energy Management and Renewable Energy Adoption	Opportunity	Energy consumption is a key aspect of manufacturing operations. Increasing focus on renewable energy and low-carbon operations presents an opportunity to improve operational efficiency and strengthen environmental performance.	The Company considers energy management and renewable energy adoption as a strategic opportunity to enhance operational efficiency and sustainability performance. The installation of a solar energy system at its Umbergaon facility supports clean energy usage and reduction in carbon footprint. Briquettes provide an alternate energy solution by converting waste into efficient, low-cost, and eco-friendly fuel.	Positive: Increased adoption of renewable energy may help reduce dependence on conventional energy sources and mitigate long-term energy cost volatility. It also strengthens the Company's sustainability profile and stakeholder confidence.
2	Waste Management	Risk	The Company's operations result in generation of different kinds of waste, primarily plastic waste. The Company is tasked with its proper disposal and adherence to applicable laws and regulations. We are susceptible to fines or legal action in case of violation.	The Company follows a circular manufacturing approach by reusing raw material residues such as leftover polymers, graphite and calcium carbonate in production processes wherever feasible. Packaging materials are reused, water is treated and recycled, and plastic waste is managed through authorised recycling partners in compliance with EPR regulations and pollution control guidelines. Hazardous waste is disposed of through certified agencies, while sawdust generated from wood processing is converted into briquettes for in-house use or resale.	Positive: Efficient waste reutilization and recycling practices may reduce material procurement and disposal costs, improve operational efficiency and strengthen environmental sustainability performance.
Social					
3	Occupational Health and Safety	Risk & Opportunity	Manufacturing operations involve occupational health and safety risks that may impact employee well-being, operational continuity and productivity. Maintaining a safe workplace is essential for sustainable operations.	The Company maintains health and safety protocols across all manufacturing locations through regular audits, risk assessments and preventive measures. Occupational Health Centres at the Umbergaon facilities provide medical support and emergency preparedness. The Company also promotes a culture of safety awareness through training programmes, National Safety Week initiatives, incident reporting mechanisms and root cause analysis to prevent recurrence of incidents.	Positive: Effective health and safety practices may reduce workplace incidents, operational disruptions and associated liabilities while improving employee well-being, morale and productivity.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Supply Chain Disruptions and Raw Material Availability	Risk	The Company's operations are dependent on the timely availability of raw materials, packaging materials and other inputs. Geopolitical tensions, trade restrictions, changes in import/export regulations, global supply chain disruptions and fluctuations in raw material prices, freight and logistics costs may adversely impact procurement, increase operational costs, disrupt supply continuity and affect export volumes to impacted countries.	The Company focuses on maintenance of buffer stock for critical raw materials and long-term supplier relationships to reduce procurement-related risks and ensure continuity of operations. Continuous monitoring of procurement risks and market conditions is undertaken to ensure operational continuity and minimize supply chain disruptions.	Negative: Supply chain disruptions or increase in input costs may adversely impact production schedules, operational efficiency and profitability.
5	Employee / Worker Growth & Development	Opportunity	The Company's workforce plays a critical role in driving operational efficiency, innovation and long-term business growth. Continuous skill development and employee engagement contribute towards improved productivity and organizational performance.	The Company focuses on workforce development through on-the-job training, skill enhancement initiatives and structured performance evaluation processes. Special training programmes are provided to workers based on performance and operational requirements. The Company also promotes employee motivation and retention through performance recognition initiatives and employee stock option schemes aimed at fostering long-term value creation and employee engagement.	Positive: A skilled, motivated and engaged workforce supports operational excellence, productivity improvement and long-term business sustainability.
6	Stakeholder Engagement	Opportunity	Effective engagement with stakeholders enables the Company to build long-term relationships, enhance transparency and better understand stakeholder expectations, thereby supporting continuous improvement in business performance and sustainability practices.	The Company has adopted a Stakeholder Engagement Policy that facilitates structured communication, stakeholder consultations and grievance redressal mechanisms. The Company regularly engages with stakeholders across various channels to encourage transparency, strengthen trust and address stakeholder concerns in a timely manner.	Positive: Strong stakeholder engagement practices enhance stakeholder confidence, support sustainable business growth and contribute towards long-term value creation.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Governance					
7	Corporate Governance and Business Ethics	Risk & Opportunity	Risk: Like all other businesses, we are susceptible to negligence or override of controls due to human errors or conflicts. It may lead to non-compliance, damage to environment or loss of business. Opportunity: Strong governance practices and ethical business conduct support transparency, accountability and sustainable business growth while fostering a positive organizational culture.	The Company has implemented a comprehensive risk management framework covering operational, compliance and sustainability-related risks. Various policies, internal controls, approval mechanisms and monitoring processes have been established to prevent non-compliance, misuse of authority and unethical practices. The Company also promotes ethical conduct and accountability across all levels of the organization.	Negative: Weak governance practices may lead to regulatory actions, reputational loss and operational disruptions. Positive: Strong governance and ethical practices enhance stakeholder confidence, operational efficiency and long-term business sustainability.

Section B: Management and Process Disclosures

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1. a.	Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b.	Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c.	Web Link of the Policies, if available					Note				
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	**P1** ISO 9001 **P2** REACH, EN71, ACMI-AP, ISO 14001, ISO 45001, ISO 9001, BIS standard IS 9873: Part 1: 2019 **P3** ISO 45001 **P4** ISO 14001, ISO 9001 **P5** ISO 9001 **P6** Forest Steward Council's Chain of Custody Certification, ISO 14001, ISO 9001 **P7** ISO 9001 **P8** ISO 9001 **P9** ISO 14001, ISO 9001								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	At present, the Company has not established any specific commitments, goals, or targets. However, it remains committed to ensuring compliance with all applicable laws, rules, and regulations.								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Not Applicable								
Governance, leadership and oversight										
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Provided at the beginning of the BRSR report								
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Santosh Raveshia, Managing Director								
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Board has delegated sustainability-specific responsibilities to various committees including the Risk Management Committee, Stakeholder Relationship Committee and the Corporate Social Responsibility Committee.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The management and the Committee of the Board review the performance against the policies and its effectiveness.									All the policies are reviewed annually by the Company. However, specific matters brought to the management or the Committee are reviewed on a need basis.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Audit Committee oversees compliance with all statutory rules and regulations, including those pertaining to the principles									The Committee conducts reviews on quarterly or need basis, to ensure compliance with all laws and regulations.								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The Company conducts internal assessments to ensure that the policies are effective and being efficiently followed.
12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated	Not Applicable

Note:

Principle	Policy Name	Link
1	Code of Conduct and Ethics	https://domsindia.com/policies/
	Code of Conduct for Directors and Senior Management	
	Whistle Blower and Vigil Mechanism	
	Policy on Related Party Transactions	
	Policy for Determination of Materiality of Events	
	Policy on Preservation of Documents and Archival	
	Code of fair disclosure for Unpublished Price Sensitive Information	
	Risk Management Policy	
	Board Evaluation Policy	
2	Environment Policy	https://domsindia.com/policies/
	Responsible Supply Chain Policy	
	Risk Management Policy	
3	Human Rights Policy	https://domsindia.com/policies/
	Nomination and Remuneration Policy	
	Succession Policy	
	Board Diversity Policy	
	Code of Conduct and Ethics	
4	Stakeholder Engagement Policy	https://domsindia.com/policies/
	Corporate Social Responsibility Policy	
	Whistle Blower and Vigil Mechanism	
	Policy for Determination of Materiality of Events	
5	Human Rights Policy	https://domsindia.com/policies/
	Responsible Supply Chain Policy	
	Code of Conduct and Ethics	
6	Environment Policy	https://domsindia.com/policies/
	Responsible Supply Chain Policy	
	Corporate Social Responsibility Policy	
	Risk Management Policy	
7	Code of Conduct and Ethics	https://domsindia.com/policies/
	Policy for Determination of Materiality of Events	
	Code of Conduct for Directors and Senior Management	
8	Corporate Social Responsibility Policy	https://domsindia.com/policies/
	Human Rights Policy	
	Stakeholder Engagement Policy	
9	Code of Conduct and Ethics	https://domsindia.com/policies/
	Responsible Supply Chain Policy	
	Policy for Determination of Materiality of Events	

Section C: Principle-wise Performance Disclosure

Principle 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	3	The Board of Directors and Key Managerial Personnel (KMPs) are periodically apprised of significant sustainability-related developments and initiatives. The Company also conducts familiarisation programmes for Independent Directors at regular intervals, covering areas such as ESG-related matters, corporate governance practices, industry developments, business updates, and regulatory changes. Additionally, discussions and training on similar subjects are undertaken during Board and Committee meetings. Such sessions have not been separately considered in the reported training count.	100%
Key Managerial Personnel	1		100%
Employees other than BoD and KMPs	61	Employees and workers participate in various training programmes at the time of induction as well as periodically during their tenure with the Company. These programmes primarily focus on key health and safety aspects, including: 1. Workplace safety awareness 2. Fire safety 3. First aid and CPR 4. Emergency preparedness 5. Environment, Health and Safety 6. Code of Conduct 7. POSH (Prevention of Sexual Harassment) In addition, employees and workers receive job-specific, on-the-job training, delivered either individually or in groups, based on their respective roles and responsibilities. Such role-based trainings are not included in the total training numbers reported alongside.	100%
Workers	56		100%

Note:

1. All Employees/ Workers are covered under at least one of the topics.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in ₹)	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Penalty/ Fine			Nil		
Settlement					
Compounding fee					

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

Note:

1. Based on the materiality criteria specified under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there were no instances during FY 2025-26 that required disclosure.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company has established frameworks such as the Code of Conduct and Ethics, Code of Conduct for Directors and Senior Management, and the Responsible Supply Chain Policy, which incorporate guidelines on anti-corruption and anti-bribery. These provisions are applicable to all Directors, employees, and value chain partners in relation to their association with the Company. The policies are available at https://domsindia.com/policies/.

We are committed to integrity and transparency, and do not allow any corrupt practices. The Company's policy strictly prohibits offering, accepting, or soliciting bribes, kickbacks, or facilitation payments from or to competitors, vendors, suppliers, customers, or any other parties engaged or intending to engage in business with the Company.

The policy framework reasonably regulates exchange of gifts, contributions, and hospitality in the course of business interactions. The Company endeavours to ensure that all dealings are conducted on an arm's length basis and remain free from any influence that could compromise objectivity or decision-making.

The Company complies with the provisions of the Prevention of Corruption Act, 1988 and adheres to equivalent legal requirements in jurisdictions where it conducts international operations.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Particulars	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	There have been no such complaints against the directors or KMPs. We ensure that all transactions are conducted at arm's length without bias to any personal interests.			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	29 Days	30 Days

Note :-

1. The average of opening and closing accounts balances has been considered, as it provides a more representative reflection of the business activities carried out during the year.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	Purchases from trading houses as % of total purchases	7.18%	3.47%
	Number of trading houses where purchases are made from	131	142
	Purchases from top 10 trading houses as % of total purchases from trading houses	61.57%	55.84%
Concentration of Sales[1]	Sales to dealers/ distributors as % of total sales	78.58%	81.20%
	Number of dealers / distributors to whom sales are made	133	159
	Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	33.46%	37.97%
Share of RPTs in	Purchases (Purchases with related parties / Total Purchases)	17.57%	15.21%
	Sales (Sales to related parties / total sales)	6.63%	7.24%
	Loans & advances (Loans & advances given to related parties/ total loans & advances)	28.60%[2]	35.60%[2]
	Investments (Investments in related parties/ total Investments made)	100.00%	100.00%

Notes:

[1] This constitutes sales undertaken through super stockists/ dealers / distributors in the domestic market.

[2] Based on balances as on March 31, 2026 or March 31, 2025 of the respective year.

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	-	-	Refer note below
Capex	216.70	558.68	Refer note below
	1.35%	4.22%	

Note:

Research and Development Process:

The Company's research and development efforts are focused on designing products that are safe, non-toxic, user-friendly, economical, and capable of minimizing wastage. Over the years, the Company has continuously enhanced its practices and introduced several initiatives aimed at generating positive environmental and social outcomes. These initiatives include the adoption of recycled materials, in-house recycling practices, adherence to product safety standards, and periodic reassessment of products.

The Company also undertakes regular Life Cycle Assessments (LCA) of its products to improve product safety and reduce environmental impact. In addition, initiatives have been undertaken to gradually replace plastic/PVC-based packaging with eco-friendly paper-based packaging alternatives, wherever feasible.

As these initiatives have evolved as part of the Company's continuous operational and product improvement processes, no separate research and development expenditure is specifically attributable to such activities.

Capital Expenditure:

The Company has incurred capital expenditure towards fire safety systems, sewage treatment plants, water sanitation facilities, and electrical infrastructure across its facilities. These investments enhance workplace safety, improve operational efficiency, and strengthen emergency preparedness. Further, the wastewater treatment and water management systems support environmental compliance and resource conservation. Overall, these initiatives contribute towards improving the environmental and social impact of the Company's operations and processes.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, the Company has adopted a Responsible Supply Chain Policy (https://domsindia.com/policies/), which is applicable to all regular suppliers and vendors. To facilitate effective implementation, relevant clauses have been incorporated into purchase orders and new contractual agreements.

The Company also undertakes appropriate due diligence while onboarding new partners and continues to monitor existing partners to evaluate any instances of non-compliance with the policy.

b. If yes, what percentage of inputs were sourced sustainably?

100%. All our recurring vendors and suppliers are covered under the Responsible Supply Chain Policy.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Type of waste	Process
Plastic Waste	**Post-consumer Plastic Waste** In accordance with the Extended Producer Responsibility (EPR) requirements applicable to the Company, arrangements have been made with authorised third-party Plastic Waste Processors (PWPs) for the collection of post-consumer plastic waste. The collected waste is processed and recycled in an appropriate manner, and the Company receives corresponding Certificates of Recycling for the same.

Type of waste	Process
	Pre-consumer Plastic Waste The Company makes efforts to reutilize a significant portion of polymer-based waste generated during its manufacturing operations. Any plastic waste that cannot be reused internally is either returned to suppliers or disposed of through authorised plastic scrap dealers, in compliance with applicable regulatory provisions.
E-waste	E-waste generated as a result of our operations is either reused internally or sold to authorised vendors who manage the waste suitably, in compliance with applicable regulatory provisions.
Hazardous Waste	Wastewater generated from operations is treated through in-house effluent treatment plants prior to discharge. The sludge arising from the treatment process is disposed of at authorised landfill facilities (TSDF sites) in accordance with applicable regulatory requirements. Additionally, all other categories of hazardous waste are managed and disposed of through authorised agencies, ensuring compliance with relevant laws and regulations.
Sawdust	The Company recycles sawdust from processing of wood-based products to produce wood briquettes. These briquettes are either used for heating (as a replacement to other forms of fuel/energy) or sold to dealers for resale.
Others	All other waste is disposed through authorized agencies in line with applicable regulations.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, DOMS is complaint with the requirements of Extended Producer Responsibility (EPR) under the Plastic Waste Management Rules, 2016, as amended from time to time.

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	%(B/A)	Number (C)	%(C/A)	Number (D)	%(D/A)	Number (E)	%(E/A)	Number (F)	%(F/A)
Permanent Employees											
Male	1921	1125	58.6%	1921	100%	NA	-	NA	-	1921	100%
Female	196	101	51.5%	196	100%	196	100%	NA	-	196	100%
TOTAL	**2117**	**1226**	**57.9%**	**2117**	**100%**	**196**	**100%**	**-**	**-**	**2117**	**100%**
Other than Permanent Employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	%(B/A)	Number (C)	%(C/A)	Number (D)	%(D/A)	Number (E)	%(E/A)	Number (F)	%(F/A)
Permanent Workers											
Male	3520	3520	100%	3520	100%	NA	-	NA	-	3520	100%
Female	6010	6010	100%	6010	100%	6010	100%	NA	-	6010	100%
TOTAL	**9530**	**9530**	**100%**	**9530**	**100%**	**6010**	**100%**	**-**	**-**	**9530**	**100%**

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	%(B/A)	Number (C)	%(C/A)	Number (D)	%(D/A)	Number (E)	%(E/A)	Number (F)	%(F/A)
Other than Permanent Workers											
Male	244	244	100%	244	100%	NA	-	NA	-	NA	-
Female	283	283	100%	283	100%	283	100%	NA	-	NA	-
TOTAL	**527**	**527**	**100%**	**527**	**100%**	**283**	**100%**	**-**	**-**	**-**	**-**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format-

Particulars	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.29%	0.25%

Note:

1. Spending on measures towards well-being of employees and workers includes Insurance Expense, Staff-welfare Expenses and Employer's contribution in ESIC.

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	98.48%	100%	Yes	98.00%	100.00%	Yes
Gratuity[1]	100%	100%	Yes	100.00%	100.00%	Yes
ESI	15.05%	99.54%	Yes	21.00%	100.00%	Yes

Note:

[1]All eligible employees and workers are granted gratuity in accordance with Payment of Gratuity Act 1972.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the Company's premises are designed to be accessible to differently abled employees and workers, in line with the requirements of the Rights of Persons with Disabilities Act, 2016. The facilities are equipped with the following accessibility features:

- Lifts
- Wheelchair-accessible ramps, wherever required
- Accessible washroom facilities
- Designated accessible parking spaces

The Company remains committed to maintaining and enhancing infrastructure that supports ease of access and usability for differently abled individuals across its premises.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company's Code of Conduct and Ethics and Human Rights Policy (https://domsindia.com/policies/) incorporate provisions aimed at preventing discrimination in the workplace. The Company is committed to fostering an inclusive work environment that offers equal opportunities to all individuals, including persons with disabilities.

At present, the Company employs 38 differently abled individuals, all of whom receive payment on par with other employees performing comparable roles.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return To Work	Retention Rate	Return to Work	Retention Rate
Male	Not Applicable			
Female	-	-	-	-
Total	-	-	-	-

Note:

1. Maternity/ parental leave is available as per the policy and applicable government regulations. However, as the Company's manufacturing facilities and most offices are in semi-urban areas, female employees/ workers prefer to temporarily discontinue employment prior to childbirth and generally rejoin the workforce once their child attains the age of around 4 to 5 years. The Company continues to respect and support such personal and family-related decisions and remains committed to providing equal employment opportunities and a supportive work environment for all employees/workers.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers Other than Permanent Workers Permanent Employees Other than Permanent Employees	**A. Submission of Grievance:** Employees and workers may raise concerns with their immediate supervisor/ manager. If the concern involves them, it can be escalated to the department head or the Human Resources team ("concerned authority"). Relevant details such as nature of issue, dates, parties involved, and expected resolution should be provided. **B. Acknowledgement:** The concerned authority acknowledges receipt of the grievance within 2–4 working days. **C. Assessment & Review:** An objective and unbiased review is conducted, involving collection of information and consultation with relevant stakeholders. **D. Closure & Resolution:** Based on the review, appropriate action is taken to resolve the matter, which may include mediation, corrective action, or disciplinary measures, as applicable. **E. Escalation / Appeal:** If the resolution is not satisfactory, the grievance may be escalated to senior management or addressed through the Whistleblower and Vigil Mechanism (https://domsindia.com/policies/).

Note:

1. The above grievance redressal mechanism is uniformly applicable to all categories of employees and workers across the Company, ensuring equal access to a fair, transparent, and confidential process for raising and resolving concerns.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	**2117**	**-**	**-**	**1787**	**-**	**-**
Male	1921	-	-	1627	-	-
Female	196	-	-	160	-	-
Total Permanent Workers	**9530**	**-**	**-**	**8456**	**-**	**-**
Male	3520	-	-	3244	-	-
Female	6010	-	-	5212	-	-

Note:

1. The Company has an open policy and allows full freedom of association, however none of our employees or workers are part of any associations or unions.

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health And Safety Measures		On Skill Upgradation		Total (D)	On Health And Safety Measures		On Skill Upgradation	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
Employees										
Male	1921	440	22.90%	440	22.90%	1627	506	31.0%	506	31.0%
Female	196	50	25.51%	50	25.51%	160	47	29.0%	47	29.0%
Total	**2117**	**490**	**23.15%**	**490**	**23.15%**	**1787**	**553**	**31.0%**	**553**	**31.0%**
Workers										
Male	3764	3764	100.00%	3764	100.00%	3558	3558	100.0%	3558	100.0%
Female	6293	6293	100.00%	6293	100.00%	5554	5554	100.0%	5554	100.0%
Total	**10057**	**10057**	**100.00%**	**10057**	**100.00%**	**9112**	**9112**	**100.0%**	**9112**	**100.0%**

Note:

1. This information relates to both permanent and non-permanent employees and workers. Basic health and safety trainings are provided to all production related staff at least once after joining. Specialized trainings are provided based on plant-specific health and safety measures applicable to employees/workers of that plant or department. Skill upgradation trainings are largely on-field trainings provided to production-related staff to enhance their productivity or during transfer to another department.

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	%(B/A)	Total (C)	No. (D)	%(D/C)
Employees						
Male	1921	1921	100.0%	1627	1627	100.0%
Female	196	196	100.0%	160	160	100.0%
Total	**2117**	**2117**	**100.0%**	**1787**	**1787**	**100.0%**
Workers						
Male	3520	-	-	3244	-	-
Female	6010	-	-	5212	-	-
Total	**9530**	**-**	**-**	**8456**	**-**	**-**

Notes:

1. This information relates to permanent employees and workers. As of now, only white-collar staff is covered under performance reviews, which happen at the time of yearly appraisals.

2. In case of workers, although a formal performance review system is not applicable to workers, the Company ensures that constructive feedback and discussions on-the-job improvement areas are carried out on a regular basis.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, the Company has a dedicated team comprising more than 25+ personnel responsible for overseeing the health and safety management systems across its premises. The framework covers all employees and workers operating within the Company's facilities and includes the following key measures:

- **Policy Framework:** The Company has implemented a comprehensive Health, Safety and Environment (HSE) Policy that addresses critical workplace health and safety risks across operations.
- **Risk Identification and Assessment:** Hazard Identification and Risk Assessment (HIRA) exercises are conducted periodically to identify workplace hazards and implement appropriate preventive and control measures.
- **Fire and Emergency Safety:** The manufacturing facilities are equipped with fire safety infrastructure including pump houses, fire water tanks, fire hydrant systems, fire extinguishers, alarm systems, and sprinkler arrangements at relevant locations to mitigate fire-related risks.

- **Occupational Health Management:** The Company operates an in-house Occupational Health Centre (OHC) at its flagship manufacturing facility in Umbergaon to provide immediate medical assistance in case of accidents or health emergencies. The facilities are also equipped with first-aid kits, oxygen cylinders, ECG devices, BiPAP machines, and CPR kits.
- **Accident Reporting and Emergency Response:** A 24*7 ambulance facility is available at the Umbergaon premises for emergency response. Workplace accidents and injuries are systematically documented and reviewed in accordance with the Company's Accident Reporting and Inspection Policy. In cases of serious incidents, joint investigations are conducted and corrective actions are implemented. Employees are covered under applicable workmen compensation insurance policies or ESIC coverage.
- **Personal Protective Equipment (PPE):** Appropriate PPE such as gloves, masks, goggles, safety shoes, aprons, ear protection devices, and helmets are provided to employees and workers based on the nature of their job functions.
- **Safety Monitoring and Work Permits:** The HSE team oversees workplace safety risks and implements a Safety Work Approval mechanism for high-risk activities such as welding and work at heights. Necessary approval systems and records are maintained to ensure compliance with prescribed safety procedures.
- **Training and Awareness:** Employees engaged in production activities undergo basic health and safety training upon joining the Company. In addition, specialised training programmes are conducted based on plant-specific or department-specific safety requirements.
- **Integrated Management System (IMS):** The Company has implemented an Integrated Management System (IMS) covering ISO 45001. As part of this process, existing health and safety policies and procedures were reviewed and strengthened through necessary corrective measures.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

As part of the Integrated Management System (IMS) implementation, the Company undertook Hazard Identification and Risk Assessment (HIRA) exercises to identify workplace hazards and establish appropriate mitigation and control measures.

Production-related departments are subject to periodic inspections, at least on a monthly basis, to assess health and safety conditions. The designated HSE officer communicates observations, instances of non-compliance, and improvement recommendations to the respective department heads through Inter-Office Memos. Necessary follow-ups are also carried out to monitor implementation of the suggested corrective measures.

The HSE team operates in accordance with internally defined Standard Operating Procedures (SOPs) for routine inspection and monitoring of safety equipment, health infrastructure, and operational processes across the Company's premises.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, the HSE team regularly engages with department heads and workers to review and monitor the effectiveness of health and safety controls across the premises. Feedback is actively sought on specific concerns, operational risks, and potential areas for improvement, and necessary guidance and support are provided for implementation of corrective and preventive actions.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. The Company's flagship facility located at Umbergaon is equipped with essential medical and emergency support equipment, including oxygen cylinders, ECG devices, BiPAP machines, and CPR kits. Employees at the Umbergaon facility also undergo periodic health check-ups free of cost through the Company's Occupational Health Centre (OHC) laboratory.

In addition, the Company organises specialised doctor consultation visits twice every month, enabling employees to seek medical advice for specific health-related concerns at no cost. During FY 2025-26, the Company further strengthened its employee health initiatives by increasing the frequency of medical follow-ups for affected employees, conducting audiometry tests, and undertaking voluntary exposure assessments for hazardous substances to support the overall wellbeing of employees and workers.

The Company also conducted ESI awareness programmes to familiarise employees with the healthcare and insurance benefits available under the scheme. Further, group health insurance and workmen compensation policies have been obtained for eligible employees who are not covered under ESI.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category[1]	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	0.67
	Workers	0.36	0.18
Total recordable work-related injuries	Employees	-	8
	Workers	16	60
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

Note:

[1]Workers include other than permanent workers.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Refer SL. No. 10 relating to Health and Safety Management System above.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil			Nil		
Health & Safety						

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% of our manufacturing plants were assessed by the entity's HSE department for health, safety and working conditions.
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Corrective actions have been taken and are underway to address these incidents, with measures focused on strengthening workplace safety practices and preventing recurrence such as Department-specific recommendations were communicated to the respective department heads through inter-office memoranda for necessary implementation. Wherever applicable, the Company also extended the required support in terms of equipment provision and infrastructural modifications to facilitate effective implementation. The Company also provides regular safety trainings to employees/workers to strengthen preventive measures and minimize the likelihood of recurrence.

Principle 4

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company has implemented a Stakeholder Engagement Policy (https://domsindia.com/policies/), which defines key stakeholder groups that either influence, or are influenced by, the Company's operations and activities. The policy also sets out the Company's approach, responsibilities, and modes of engagement with each stakeholder category.

Stakeholders have been identified based on the following criteria:

- **Dependency –** the extent to which the Company's products, services, activities, or performance affect the stakeholder group, or vice versa.

- **Responsibility –** the degree to which the Company holds direct or indirect accountability towards the stakeholder group.
- **Influence –** the ability of the Company to impact the stakeholder group's interests, performance, or existence, or the extent to which the stakeholder group can influence the Company.

Based on the above parameters, the Company has identified the following as its key stakeholders:

- Shareholders
- Investors
- Directors
- Employees
- Workers
- Suppliers
- Super Stockists
- Distributors and Retailers
- Consumers
- Regulators and Government Authorities
- Industry Associations
- Local Communities

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders & Investors	No	• Investor/Analyst Calls • General Meetings • Stock exchange filings • Direct E-mails/ through RTA • Press Releases • Company Website	Quarterly Annually or on need basis Quarterly and when required otherwise Periodically on need basis	• Business performance and updates • Growth plans • Investor Presentation • Voting on Company matters • Grievance redressal • Information requests • Regulatory filings
Employees, Workers and Directors	No	• Notice Board • Townhalls and events • Emails and telephonic conversations • In person and virtual meetings • HR Department	Ongoing	• Function-specific briefings and discussions • Health & Safety trainings • Management address & business review • Performance reviews and appraisal
Super Stockists, Distributors & Retailers	No	• DOMS Dealer Management /Field Assist Systems • Sales fleet and relationship managers • Zonal/ regional managers • Emails, SMS, Whatsapp and telephonic conversations • Management visits/ virtual meetings • Events and industry meet-ups • Dealer Meets	Ongoing	• Distributorship/ sales agreement • Inventory mapping and purchases • Market Feedback • New product launches • Business expansion • Billing and delivery
Suppliers	No	• Procurement officers and business heads • Emails and telephonic conversations • Management visits/ virtual meetings • Supplier Meets • Events and industry meet-ups	Ongoing	• Product specifications • Negotiation, billing and delivery • Inventory mapping and purchases • Quality checks

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Consumers	No	• Dedicated consumer care team • E-mails and telephonic conversations • Online/ offline surveys, contests or competitions • Marketing campaigns including social media, online ads, hoardings and paid promotions • Product labels	Ongoing	• Product specifications • Product Feedback • Product quality and safe use • Grievance redressal • Delivery or packaging • Queries • Brand awareness and marketing
Local Communities	No	• Visits • Meetings/ Through industry associations • Emails and telephonic conversations	Periodically on a need basis	• Business Updates • On-field assistance • Biodiversity, safety and hygiene
Government & Regulators	No	• Meetings & virtual conferences • Events • Emails and telephonic conversations • CSR Initiatives	Ongoing	• Regulatory compliances • Advocacy through industry associations • Taxes • Transparency in disclosures
Industry Associations	No	• Meetings & virtual conferences • Events • Emails and telephonic conversations	Ongoing	• Industry updates • Knowledge sharing • Business collaboration • Policy advocacy

Principle 5

Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total(A)	No. of employees / workers covered (B)	%(B/A)	Total (C)	No. of employees / workers covered (D)	%(D/C)
Employees						
Permanent	2117	2117	100.0%	1787	1787	100.0%
Other than Permanent	-	-	-	-	-	-
Total Employees	**2117**	**2117**	**100.0%**	**1787**	**1787**	**100.0%**
Workers						
Permanent	9530	9530	100.0%	8456	8456	100.0%
Other than Permanent	527	527	100.0%	656	656	100.0%
Total workers	**10057**	**10057**	**100.0%**	**9112**	**9112**	**100.0%**

2. Details of minimum wages paid to employees and workers, in the following format:

	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No.(E)	%(E/D)	No. (F)	%(F/D)
Employees										
Permanent										
Male	1921	14	1%	1907	99%	1627	25	2%	1602	98%
Female	196	28	14%	168	86%	160	27	17%	133	83%
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	3520	3520	100%	-	-	3244	3239	99%	5	0.20%
Female	6010	6010	100%	-	-	5212	5212	100%	0	0.00%
Other than Permanent										
Male	244	244	100%	-	-	314	314	100%	-	-
Female	283	283	100%	-	-	342	342	100%	-	-

3. Details of remuneration/salary/wages

a. Median remuneration / wages. (₹ in Lakhs)

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	150.00	1	150.00
Key Managerial Personnel	2	54.57	0	-
Employees other than BoD and KMP	1915	3.23	195	2.54
Workers	3520	1.85	6010	1.53

Notes:

1. Board of Directors includes only Managing Director (MD) and Whole-time Directors. Remuneration excludes sitting fees paid to Non-Executive Independent Directors of the Company.
2. Key Managerial Personnel excludes Board of Directors.
3. Employees excludes Board of Directors and KMPs.
4. Median salary/wages of 'Employees other than BOD and KMP' and 'Workers' are annualised and pertains to the employees and workers as on March 31, 2026.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	47.04%	43.15%

Note:

1. Contract-based workers have not been considered while calculating gross wages paid to females.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has constituted an Internal Complaints Committee (ICC) to address concerns relating to human rights, including matters pertaining to sexual harassment at the workplace. The Committee comprises four members, including an external representative, and is chaired by a senior female employee.

In addition, employees and workers are encouraged to report grievances or concerns to their immediate supervisors or the Human Resources department for appropriate redressal.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Committee addresses grievances relating to human rights matters through the following mechanisms:

i. Resolution through Conciliation:

Upon receipt of a complaint, and prior to initiation of a formal inquiry, the Committee may undertake conciliation proceedings between the complainant and the respondent, if requested by the aggrieved person. Necessary steps are taken to facilitate an amicable resolution of the matter.

ii. Resolution through Formal Inquiry:

- In cases requiring formal investigation, the Committee records the allegations presented by the complainant, who may also submit supporting documents or other corroborative evidence.
- The Committee conducts an impartial inquiry, which may involve discussions with the respondent, examination of witnesses, collection of evidence, and involvement of relevant persons necessary for the investigation process.
- Adequate opportunity is provided to both the complainant and the respondent to present and defend their respective positions.
- A minimum of three Committee members, including the Presiding Officer, remain present during the inquiry proceedings. The Company extends all necessary support to ensure timely and effective implementation of the process.
- In situations where the violation arises due to actions or omissions of a third party or external individual, the Company undertakes appropriate measures to support the affected person and implement preventive actions, wherever required.
- The inquiry process is ordinarily concluded through submission of an Inquiry Report within 90 days from the commencement of the inquiry, following which suitable disciplinary or corrective actions are undertaken by the employer. The entire process is conducted in a fair, unbiased, and confidential manner.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	No such complaints were filed by any employees or workers.			No such complaints were filed by any employees or workers.		
Discrimination at workplace						
Child Labour						
Forced Labour/Involuntary Labour						
Wages						
Other human rights related issues						

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

- The Company has a detailed mechanism to protect complainants from any adverse consequences, as covered under its Human Rights Policy, Whistle Blower and Vigil Mechanism, and Grievance Redressal Policy for Prevention of Sexual Harassment at Workplace.
- The identity of the complainant, the person(s) against whom the complaint is filed, witnesses, statements, evidence obtained during the inquiry, recommendations of the Committee, and action taken by the employer are treated as confidential. Such information is not published or disclosed to the public or media. Any breach of confidentiality is subject to disciplinary action.
- During the pendency of the inquiry, upon a written request from the complainant, the Committee may recommend interim relief to the employer, such as transfer, leave, or any other appropriate measure to prevent adverse consequences to the complainant.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

The Company incorporates human rights requirements in its new business agreements and contracts. The Company has implemented a Code of Conduct and Ethics that addresses human rights-related matters. Further, the Company exercises due diligence while engaging with external vendors and partners and maintains active oversight to identify and prevent any potential human rights violations.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

Note:

1. All plants and offices are assessed internally for these matters, including compliance with laws that inhibit these acts. Further, the Company's internal audit also covers inspection for child labour and minimum wages.

11 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No adverse findings relating to human rights were observed during the internal assessment.

Principle 6

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	3,511	1,285
Total fuel consumption (B)	-	-
Energy consumption through other sources **[Recycled wood briquettes] (C)**	63,830	60,127
Total energy consumed from renewable sources (A+B+C)	**67,341**	**61,412**
From non-renewable sources		
Total electricity consumption (D)	2,37,235	2,03,603
Total fuel consumption (E)	2,608	2,926
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	**2,39,843**	**2,06,529**
Total energy consumed (in GJ) (A+B+C+D+E+F)	**3,07,184**	**2,67,941**
Energy intensity per rupee of turnover [GJ per ₹ lakh] (Total energy consumed / Revenue from operations)	1.50	1.57
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [GJ per USD lakh[1]] (Total energy consumed / Revenue from operations adjusted for PPP)	30.60	32.39
Energy intensity in terms of physical output [GJ per million numbers[2]]	46.88	43.76

Notes:

1. PPP conversion rate of 20.42 has been used, as published by the International Monetary Fund.

2. The unit of measurement varies for each product category, however the units are consistent for corresponding products over the two years shown above, to facilitate comparison.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No such independent assessment has been conducted.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, the entity does not have any sites/ facilities identified as DCs under the PAT scheme.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	10,700	9,493
(iii) Third party water	15,703	11,898
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**26,403**	**21,391**
Total volume of water consumption (in kilolitres)	**12,385**	**12,918**
Water intensity per rupee of turnover [KL per ₹ lakh] (Total water consumption / Revenue from operations)	0.06	0.08
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [KL per USD lakh] (Total water consumption / Revenue from operations adjusted for PPP)	1.23	1.56
Water intensity in terms of physical output [KL per million numbers[1]]	1.89	2.11

Note:

[1]The unit of measurement varies for each product category, however the units are consistent for corresponding products over the two years shown above, to facilitate comparison.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by any external agency.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment		-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No Treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment[1]	-	8,473
- With treatment – please specify level of treatment	14,018	-
Total water discharged (in kilolitres)	**14,018**	**8,473**

Note:

[1]Water discharged into septic tanks and soak pits is appropriately treated, and the resulting sludge is disposed of in an environmentally responsible manner.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent waste water analysis was conducted by a NABL accredited and GPCB approved agency- Eco Clean Consulting LLP.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Company is in the process of implementing a Zero Liquid Discharge (ZLD) mechanism across its key manufacturing plants. Active measures are underway, including the installation of Sewage Treatment Plants (STP) and Effluent Treatment Plants (ETP), with the objective of progressively converting these facilities into fully compliant ZLD units. Treated wastewater is reused for operational processes, gardening, flushing, and other non-potable applications, significantly reducing freshwater consumption and minimizing wastewater discharge. These initiatives support the Company's commitment to sustainable water management and resource conservation.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format[1]:

Parameter	Unit	FY 2025-26	FY 2024-25
NOx	ppm	7.05	6.20
SOx	ppm	9.00	8.53
Particulate matter (PM)	mg/Nm3	18.92	17.41
Persistent organic pollutants (POP)		NA	NA
Volatile organic compounds (VOC)		NA	NA
Hazardous air pollutants (HAP)		NA	NA
Others – please specify		NA	NA

Note

[1]Average across different sites has been taken.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent assessment has been carried out by an external agency. The assessment was conducted by a NABL accredited and GPCB approved agency- Eco Clean Consulting LLP.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO_2e	425.50	402.11
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO_2e	46,787.97	41,116.54
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO_2e / ₹ lakh	0.23	0.24
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) Total Scope	tCO_2e / PPP ₹	4.70	5.02
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO_2e /per million numbers	7.21	6.78

Notes:

1. Scope 1 emissions have been calculated using UK Defra 2025 GHG conversion factors.
2. Scope 2 emissions have been calculated using CEA-published grid emissions factors.
3. The unit of measurement varies for each product category, however the units are consistent for corresponding products over the two years shown above, to facilitate comparison.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No such independent assessment has been conducted.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

The Company has undertaken the following activities to reduce its Green House Gas Emissions:

1 **Wood Briquettes as a Biofuel**

During the manufacturing process of wooden pencils, the Company generates sawdust comprising leftover wood shavings and lead particles. This sawdust is recycled into briquettes through the Company's wood briquette production facility. The briquettes produced have a high calorific value and are used as an alternative fuel for heating purposes in the furnace, thereby reducing the consumption of other conventional fuels. During the current financial year, the Company produced briquettes with an energy capacity of approximately 1.60 lakhs GJ. These briquettes are either utilized internally or sold to dealers for further resale.

2 **Use of Cultivated Wood**

Contrary to conventional perceptions, all wooden slats used in the production of wooden pencils are responsibly sourced from cultivated plantations and not through the depletion of natural forest cover. The cultivation of these trees contributes positively towards environmental sustainability by absorbing carbon dioxide (CO_2) during their growth period, thereby supporting the reduction of greenhouse gas emissions until the trees are harvested.

3 **Renewable Energy Sources**

The Company had installed a 1 MW solar power plant in FY 2024-25. During FY 2025-26, the plant generated 3,510.61 GJ of solar energy. The Company remains committed to increasing the adoption of renewable energy and plans to further expand its solar energy capacity in the coming years.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in Metric Tonnes ('MT'))		
Plastic waste[1] (A)	1,851.68	303.14
E-waste (B)	0.87	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	11.99
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Industrial Sludge (G)	149.33	208.37
Sawdust (H)	5,527.56	5,147.36
Other non-hazardous waste generated (I).	1,480.24	807.58
Total (A + B + C + D + E + F + G + H+ I)	**9,009.68**	**6,478.44**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) **[MT per ₹ lakh]**	0.04	0.04
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) **[MT per USD lakh]**	0.90	0.78
Waste intensity in terms of physical output [MT per million numbers[2]]	1.38	1.06

Notes:

[1]Pertains to pre-consumer waste generated on the premises, during the production process. Post consumer plastic waste targets are met in line with the EPR guidelines.

[2]The unit of measurement varies for each product category, however the units are consistent for corresponding products over the two years shown above, to facilitate comparison.

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
Plastic waste		
(i) Recycled	1,851.68	303.14
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**1,851.68**	**303.14**
E-Waste		
(i) Recycled		

Parameter	FY 2025-26	FY 2024-25
(ii) Re-used		
(iii) Other recovery operations	0.87	
Total	**0.87**	
Construction & Demolition Waste		
(i) Recycled	-	11.99
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**-**	**11.99**
Sawdust		
(i) Recycled	-	-
(ii) Re-used	5,527.56	5,147.36
(iii) Other recovery operations	-	-
Total	**5,527.56**	**5,147.36**
Industrial Sludge		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**-**	**-**
Other Non-Hazardous Waste		
(i) Recycled	1,478.80	804.81
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**1,478.80**	**804.81**

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste		
Plastic waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	**-**	**-**
E-Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	**-**	**-**
Construction & Demolition Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	**-**	**-**
Sawdust		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	**-**	**-**
Industrial Sludge		
(i) Incineration	-	-
(ii) Landfilling	149.33	208.37
(iii) Other disposal operations	-	-
Total	**149.33**	**208.37**
Other Non-Hazardous Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	1.44	2.77
Total	**1.44**	**2.77**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No such independent assessment has been conducted.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Recycling: The Company undertakes recycling of polymer waste generated during the moulding of polymer-based products by reusing it in subsequent production processes. Similar recycling practices are implemented for materials such as graphite and calcium carbonate. During the financial year, the Company recycled approximately 574 MT of polymer granules.

Reuse: The Company promotes the reuse of crates, metal containers, plastic drums, and cartons used for storage and transportation. Wherever feasible, these materials are returned to vendors for reuse or disposed of in accordance with applicable regulations. The Company also reuses water for cleaning and cooling processes to reduce wastewater discharge. These practices support efficient resource utilization and waste minimization across operations.

Disposal: Kindly refer to Question 3, under Principle 2 for disposal techniques adopted by the Company for different categories of waste.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S.No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Principle 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

The Company is affiliated with 9 trade and industry chambers/ associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	The Art and Creative Material Institute Inc.	International
2	Bureau of Indian Standards	National
3	Chemicals And Allied Products Export Promotion Council (CAPEXIL)	National
4	Federation of Indian Export Organisations	National

5	Menon Chamber of Commerce	National
6	Pen and Stationery Association of India	National
7	Southern Gujarat Chamber of Commerce and Industries	State
8	Umargam Industries Association	State
9	Bari Brahmana Industries Association	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

Principle 8

Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company maintains regular engagement with local residents and surrounding communities on matters relating to shared interests, including land usage, biodiversity impact, employment opportunities, and health and safety concerns, among others. Although no grievances or disputes have been reported to date, the Company seeks to address and resolve any potential concerns through constructive dialogue and continuous community interaction.

Further, the Company's Stakeholder Engagement Policy and Whistleblower and Vigil Mechanism Policy provide channels for stakeholders, including local communities, to raise concerns or submit complaints. Relevant contact details and reporting mechanisms are included within these policies, which are accessible on the Company's website at: https://domsindia.com/policies/.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	16.46%	22.83%
Directly from within India	90.84%	87.98%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi-Urban	97.12%[1]	98.33%[1]
Urban	1.62%	0.25%
Metropolitan	1.26%	1.42%

(Places categorized as per RBI Classification System- rural / semi-urban / urban / metropolitan)

Note:

[1]Some portion of our manufacturing plants fall within the boundaries of rural areas; however due to difficulty in segregating the employees and workers, the primary location of operations has been considered as Semi urban.

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

We are committed to providing our consumers with high-quality products, which go through numerous quality control checks before finally reaching the end consumer. However, issues do arise due to human lapses or unforeseen situations. In those cases:

- Consumers can register their complaints by calling the toll-free number, mentioned on the product labels, on weekdays during business hours. Consumers may also share their complaints at info@domsindia.com.
- Upon receiving the complaint via phone or email, we generally acknowledge the request within 2-4 business days. A dedicated consumer service representative is assigned to investigate the complaint and work towards a resolution.
- We keep consumers informed of the progress and aim to resolve it within 2-7 business days. Depending on the nature of the complaint, possible resolutions may include product replacement, repair, refund, or store credit. In all cases, our liability is restricted to the retail price of the product.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product Safe and responsible usage Recycling and/or safe disposal	All our products contain the necessary information required under applicable laws, rules and regulations on the safe use, disposal and environmental parameters, wherever relevant.

3. Number of consumer complaints in respect of the following:

	FY 2025-26			FY 2024-25		
	Received during the Year	Pending resolution at end of year	Remarks	Received during the Year	Pending resolution at end of year	Remarks
Data privacy Advertising Cyber-security Delivery of essential services Restrictive Trade Practices Unfair Trade Practices	Nil			Nil		
Others	240	9	Refer Note	243	0	Refer Note

Note:

1. These include complaints received from consumers with respect to the product and/ or its packaging.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons For Recall
Voluntary recalls	0	Not Applicable
Forced recalls	0	Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. The Company has established an Information Technology Policy that governs the use of IT systems and infrastructure, while also outlining measures for safeguarding against cybersecurity risks. The Company has implemented various preventive and monitoring controls, including periodic data backups, regular system patching, system audits, deployment of antivirus and firewall protection, password management protocols, software licensing controls, and email usage guidelines.

Further, appropriate security arrangements have been implemented with third-party cloud service providers to help ensure the protection and security of information hosted on external data centres.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

There were no cases.

7. Provide the following information relating to data breaches:

a. **Number of instances of data breaches:** Nil

b. **Percentage of data breaches involving personally identifiable information of customers:** Nil

c. **Impact, if any, of the data breaches:** Not Applicable

Independent Practitioners' Reasonable Assurance Report

To,
The Board of Directors,
Doms Industries Limited

We have been engaged to provide a reasonable assurance on the Business Responsibility and Sustainability Report ('BRSR') Core disclosures of Doms Industries Limited ('DOMS' or 'the Company') included in its Annual Report for the financial year 2025-26.

Scope and Subject Matter

The subject matter of this reasonable assurance engagement comprises of the BRSR Core disclosures ('the Subject Matter') made by the Company in its BRSR for the financial year 2025-2026, covering the following 09 (nine) attributes of BRSR Core as prescribed under SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 ('SEBI Circular') dated July 12, 2023:

Sr. No.	BRSR Core Attribute(s)	Relevant BRSR Principle(s)
1	Greenhouse Gas (GHG) Emissions (Scope 1 & 2)	Principle 6 — Environment
2	Water Withdrawal and Consumption	Principle 6 — Environment
3	Energy Consumption and Intensity	Principle 6 — Environment
4	Waste Management	Principle 6 — Environment
5	Gender and Social Inclusivity (% Women Employees & Wages)	Principle 5 — Human Rights
6	Wages and Salaries (including median wages)	Principle 5 — Human Rights
7	Job Creation in Smaller Towns (% employees from districts / aspirational districts)	Principle 8 — Inclusive Growth
8	Engaging with Customers and Suppliers	Principle 9 — Consumer Value
9	Openness of Business (Complaints received from stakeholders)	Principle 9 — Consumer Value

Note: The above nine attributes include approximately 46+ Key Performance Indicators ('KPIs') as specified in Annexure I of the SEBI Circular dated July 12, 2023. The specific KPIs covered by this engagement are set out in 'Annexure A' to this Report.

Responsibility of the Management of the Company

The Management of the Company is responsible for:

- the preparation, presentation and completeness of the BRSR Core disclosures in accordance with the requirements of SEBI Circular dated July 12, 2023 and the BRSR Guidance Note issued by SEBI.
- designing, implementing and maintaining internal controls relevant to the preparation of BRSR Core disclosures that are free from material misstatement, whether due to fraud or error.
- selecting and applying appropriate measurement methodologies, estimation techniques and reporting criteria for each BRSR Core KPIs.
- the accuracy, completeness and fair presentation of all data, assertions and disclosures constituting the BRSR Core.
- ensuring that the disclosures made in the BRSR Core are consistent with any other information included in the Annual Report.
- providing us with access to all records, documentation, personnel and other information relevant to the engagement.

Independence and Eligibility of the Assurance Provider

We hereby declare that:

- we are independent of the Company and its group entities within the meaning of the SEBI Circular dated July 12, 2023, the SEBI FAQs dated August 2023 and the applicable assurance standards.
- neither we nor any of our associates have sold any products or provided any non-audit/ non-assurance related services (including consulting, risk management, investment advisory, accounting or management services) to the Company or any of its group entities during the financial year 2025-26, which could give rise to a conflict of interest.
- we are not the Internal Auditor of the Company or any of its group entities.
- we posses the necessary expertise in sustainability assurance to conduct this reasonable assurance engagement as required under SEBI Circular dated July 12, 2023.
- our engagement was approved by the Audit Committee and the Board of Directors of the Company.

Assurance Standard and Criteria Applied

Assurance Standard

This reasonable assurance engagement has been conducted in accordance with:

- Standard on Sustainability Assurance Engagements (SSAE) 3000, 'Assurance Engagements on Sustainability Information', issued by the Institute of Chartered Accountants of India (ICAI).
- Standard on Assurance Engagements (SAE) 3410, 'Assurance Engagements on Greenhouse Gas Statements', issued by ICAI- for GHG specific attributes.

Reporting Criteria

The criteria used by the Company in preparing the BRSR Core disclosures and against which we evaluated the subject matter include:

- SEBI Circular dated July 12, 2023 (BRSR Core Framework).
- SEBI Annexure II- Guidance Note for Business Responsibility and Sustainability Reporting Format.
- Industry Standards on Reporting of BRSR Core issued by the Industry Standards Forum (ISF), comprising the Associated Chambers of Commerce and Industry of India (ASSOCHAM), the Federation of Indian Chambers of Commerce and Industry (FICCI) and the Confederation of Indian Industry (CII), under the aegis of the Stock Exchanges, as notified by SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024, where applicable.
- National Guidelines for Responsible Business Conduct (NGRBC) issued by the Ministry of Corporate Affairs in 2019.

Basis of our Opinion

This reasonable assurance engagement involved performing procedures to obtain sufficient appropriate evidence to express an opinion on the subject matter. The nature, timing, and extent of procedures selected depend on our judgment, including assessment of risks of material misstatement of the subject matter. Our procedures included, but were not limited to, the following:

Risk Assessment and Planning

- Obtaining an understanding of the Company's BRSR Core reporting processes, data systems and internal controls.
- Performing risk assessment to identify areas where material misstatement of BRSR Core disclosures may occur.
- Developing an assurance plan based on assessed risks, materiality and the nature of each BRSR Core attribute(s).

Data and Process Verification

- Inspecting and testing source documents, underlying records, invoices, measurement data and supporting calculations for each BRSR Core KPIs.
- Performing analytical procedures on quantitative data to identify unusual trends, inconsistencies or anomalies.
- Re-calculating figures and testing mathematical accuracy of reported KPI values.
- Testing the completeness of reporting boundaries (for e.g. plant-level, entity-level, group-level as applicable).
- Verifying the appropriateness of emission factors, conversion factors and other technical parameters used.

Inquiry and Interviews

- Conducting interviews and inquiries with key management personnel of the Company and personnel responsible for data collection, compilation and review of each BRSR Core KPIs.
- Discussing the Company's policies, processes, governance structures and data systems related to each attribute with the relevant staff of the Company.

Site Visits

- Visiting manufacturing/ operational sites, to observe processes, inspect records and verify reported operational data for energy, water, waste and emissions.

Comparison and Consistency Checks

- Comparing BRSR Core disclosures with information disclosed in the Annual Report (Board's Report, Management Discussion & Analysis) for internal consistency.
- Assessing the presentation and disclosure of the BRSR Core in the Annual Report against SEBI's prescribed format and criteria.

Management Representations

Obtained written representations from the Management of the Company, dated August 03, 2026, confirming, among other matters, the completeness and accuracy of the BRSR Core disclosures, the appropriateness of the reporting criteria, management's responsibility for the disclosures and that all material information relevant to this assurance engagement had been made available to us.

Limitations

Our engagement was limited to the subject matter. Our procedures were limited to the BRSR Core disclosures identified in the scope of this engagement, as mentioned aforesaid. Our engagement does not constitute a financial audit.

Inherent Limitations

Non-financial data and sustainability disclosures involve estimation techniques, methodological choices and assumptions that may differ from those used by other companies. As a result:

- certain BRSR Core KPIs (such as GHG emissions and waste metrics) are dependent on emission factors, engineering estimates and scientific methodologies that carry inherent imprecision.

- absolute assurance is not attainable due to the nature of sustainability data and the inherent limitations of any assurance engagement.
- our opinion is based on the information and explanations made available to us. We do not accept responsibility for the consequences of information withheld from us or deliberately misrepresented by management.

Assurance Opinion

Unmodified Opinion

Based on the procedures performed, evidence obtained and subject to the aforesaid inherent limitations, in our opinion, the BRSR Core disclosures of the Company for the financial year ended March 31, 2026, prepared in accordance with the aforesaid reporting criteria, are presented fairly, in all material respects, in accordance with the requirements of SEBI Circular dated July 12, 2023.

Restriction on use and distribution

This Report has been prepared solely for the purpose of the Company's compliance with the requirements of SEBI Circular dated July 12, 2023 and inclusion in the Annual Report of the Company for the financial year 2025-2026. It is addressed to the Board of Directors of the Company and should not be used for any other purpose. We accept no responsibility to any other party to whom this Report may be shown or who may acquire it.

For N S Bhargava & Co
Chartered Accountants
ICAI Firm Registration No.: 101262W

Kushal Bhargava
Partner
ICAI Membership No.:135494
UDIN: 26135494RJVSYZ9731
Place: Mumbai
Date: August 03, 2026

Annexure A - KPIs covered under this Assurance Engagement

The following Key Performance Indicators ('KPIs'), as specified in Annexure I of the SEBI Circular dated July 12, 2023, have been subject to reasonable assurance under this engagement**:**

Sr.	KPIs Description	Attribute(s)	Disclosure Reference in BRSR
1	Scope 1 GHG Emissions (in metric tonnes CO2e)	GHG Emissions	Section C, P6, Q7
2	Scope 2 GHG Emissions (in metric tonnes CO2e)	GHG Emissions	Section C, P6, Q7
3	GHG Emission Intensity (per rupee of turnover)	GHG Emissions	Section C, P6, Q7
4	Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	GHG Emissions	Section C, P6, Q7
5	Water discharge (in KL)	Water	Section C, P6, Q3
6	Total Water Withdrawn (in KL)	Water	Section C, P6, Q3
7	Total Water Consumed (in KL)	Water	Section C, P6, Q3
8	Water Intensity per rupee of turnover	Water	Section C, P6, Q3
9	Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	Water	Section C, P6, Q3
10	Total Waste Generated (in MT)	Waste	Section C, P6, Q9
11	Total Waste Recycled	Waste	Section C, P6, Q9
12	Total Waste Sent to Landfill	Waste	Section C, P6, Q9
13	Plastic Waste Recovered through Extended Producer Responsibility (EPR)	Waste	Section C, P2, Q4
14	Waste Intensity per rupee of turnover	Waste	Section C, P6, Q9
15	Waste intensity per rupee of turnover adjusted Purchasing for Power Parity (PPP)	Waste	Section C, P6, Q9
16	Total Energy Consumption (in GJ)	Energy	Section C, P6, Q1
17	Total energy consumed from renewable sources	Energy	Section C, P6, Q1
18	Total energy consumed from non-renewable sources	Energy	Section C, P6, Q1
19	Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	Energy	Section C, P6, Q1
20	Energy Intensity per rupee of turnover	Energy	Section C, P6, Q1
21	Air Emissions (other than GHG emissions)	Air Emission	Section C, P6, Q6
22	Spending on Measures towards Well-being of Employees and Workers	Employee Wellbeing and Safety	Section C, P3,Q1
23	Lost Time Injury Frequency Rate (LTIFR) of Employees and Workers	Employee Wellbeing and Safety	Section C, P3, Q11
24	Total recordable work-related injuries	Employee Wellbeing and Safety	Section C, P3, Q11
25	Number of fatalities (deaths)	Employee Wellbeing and Safety	Section C, P3, Q11
26	High consequence work-related injury or ill-health (excluding fatalities)	Employee Wellbeing and Safety	Section C, P3, Q11
27	Retirement Benefit Coverage for Employees and Workers	Employee Wellbeing and Safety	Section C, P3, Q2
28	Employees Covered under Paternity Benefits	Employee Wellbeing and Safety	Section C, P3, Q1
29	Employees Covered under Maternity Benefits	Employee Wellbeing and Safety	Section C, P3, Q1
30	Employees Covered under Accident Insurance	Employee Wellbeing and Safety	Section C, P3, Q1
31	Employees Covered under Health Insurance	Employee Wellbeing and Safety	Section C, P3, Q1
32	Number of POSH Complaints Upheld	Gender & Social Inclusivity	Section C, P5, Q7
33	Incidence of POSH Complaints among Female Employees and Workers	Gender & Social Inclusivity	Section C, P5, Q7
34	% of input material sourced from within India	Job Creation	Section C, P8, Q4
35	% of input material sourced from MSMEs / small producers	Job Creation	Section C, P8, Q4
36	% of employees from districts, aspirational districts / small towns	Job Creation	Section C, P8, Q5
37	Number of consumer complaints received, resolved, and pending	Engaging with customer and supplier	Section C, P9, Q3
38	Purchases and Sales through Trading Houses, Dealers and Distributors	Openness of Business	Section C,P1, Q9
39	Workplace Accessibility for Differently Abled Employees	Employee Wellbeing and Safety	Section C, P3, P3
40	Percentage of R&D and Capital Expenditure Investments in Technologies that Improve Environmental and Social Impacts	Sustainable Innovation & Investment	Section C,P2,Q1
41	Gross wages paid to female employees as % of total wages	Wages	Section C, P5, Q3
42	Median wages - male vs female (employees & workers)	Wages	Section C, P5, Q3
43	Customer data privacy breach incidents	Enabling Inclusive Development	Section C, P9, Q6
44	Number of days of accounts payable	Engaging with Customers and Suppliers	Section C, P1, Q8
45	% of female employees in Senior and Board Management	Gender & Social Inclusivity	Section A
46	% of female employees and workers	Gender & Social Inclusivity	Section A

Financial Statements

Independent Auditor's Report

To the Members of **DOMS Industries Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone Financial Statements of **DOMS Industries Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including material accounting policy information and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and total comprehensive income (comprising of profit and other comprehensive loss), changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

4. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
Appropriateness of timing of revenue recognition in respect of sale of products (Refer Note 27 to the Standalone Financial Statements) The Company recognises revenue in accordance with Ind AS 115 'Revenue from Contracts with Customers' ("Ind AS 115"). Revenue from customer contracts is recognised at the point when control of goods is transferred to the customer, based on the agreed delivery terms. This occurs when the Company has fulfilled its performance obligations and no longer retains control or managerial involvement over the goods. The risk related to cut-off of revenue transactions arises at the period-end which could result in potential revenue recognition in an incorrect accounting period, with a material impact on the Standalone Financial Statements. We identified appropriateness of timing of revenue recognition as a key audit matter considering the above factors and our assessed risk of inappropriate revenue recognition.	Our audit procedures relating to revenue recognition included the following: • Understood and evaluated the design and tested the operating effectiveness of controls surrounding the recording of revenue in accordance with the principles of Ind AS 115. • Tested the reconciling items on a sample basis between sales register and revenue recognised to assess completeness of revenue recognised during the year. • Verified customer contracts on a sample basis, including delivery terms, to assess the terms for identification of performance obligations and transfer of control in accordance with Ind AS 115 and comparing those to the management assessment. • Tested that the timing of revenue recognition coincides with transfer of control by examining supporting documentation such as customer contracts, shipping records, delivery receipts and sales invoices. • Reviewed credit notes issued after the period-end to verify that any returns were appropriately accounted for. • Performed unpredictability procedures to identify potential misstatement in timing of revenue recognition, if any. • Tested journal entries impacting revenue recognition by understanding their rationale and verifying underlying supporting documentation.

Other Information

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

   Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

   In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

   When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of management and those charged with governance for the Standalone Financial Statements

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

7. In preparing the Standalone Financial Statements, Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the Standalone Financial Statements

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

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

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

    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

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

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

    - Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. 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.

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

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

Report on other legal and regulatory requirements

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

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph 15(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

(c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

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

(f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 15(b) above and paragraph 15(h)(vi) below.

(g) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 36 to the Standalone Financial Statements;

ii. The Company was not required to recognise a provision as at March 31, 2026, under the applicable law or Indian Accounting Standards, as it does not have any material foreseeable losses on long-term contracts. The Company did not have any long-term derivative contracts as at March 31, 2026.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 45(vii) to the Standalone Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 45(vii) to the Standalone Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

v. The dividend declared and paid by the Company during the year in respect of the prior year ended March 31, 2025, is in accordance with Section 123 of the Act to the extent it applies to declaration and payment of dividend. Further, as stated in Note 16 (e) to the Standalone Financial Statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail is not maintained in case of modification by certain users with specific access and for direct database changes. During the course of performing our procedures, other than the aforesaid instances of audit trail not maintained where the question of our commenting does not arise, we did not notice any instance of audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior years, has been preserved by the Company as per the statutory requirements for record retention.

16. The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 26112433DHVXJA8769

Place: Umbergaon
Date: May 18, 2026

Annexure A to Independent Auditor's Report

Referred to in paragraph 14 of the Independent Auditor's Report of even date to the members of DOMS Industries Limited on the Standalone Financial Statements as of and for the year ended March 31, 2026

In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

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

(B) The Company is maintaining proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment of the Company are physically verified by the Management according to a phased programme designed to cover all the items over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year, and no material discrepancies have been noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 3 to the Standalone Financial Statements, are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible Assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or Intangible Assets does not arise.

(e) No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) [formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)] and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the Standalone Financial Statements, does not arise.

ii. (a) The physical verification of inventory excluding stocks with third parties has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During the year, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the unaudited books of account. (Also, Refer Note 45(ii) to the Standalone Financial Statements).

iii. (a) The Company has made investments in two companies and granted unsecured loans to 246 employees. The Company has not provided any advances in nature of loans, secured or unsecured, or stood guarantee, or provided security to any other companies or firms or other parties during the year. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans are as per the table given below:

(₹ in Lakhs)

Particulars	Aggregate amount granted during the year	Balance outstanding as at balance sheet date
Others		
Loan to Employees	124.72	124.81

(Also, Refer Note 13 to the Standalone Financial Statements)

(b) In respect of the aforesaid investments/loans, the terms and conditions under which such investments were made/loans were granted are not prejudicial to the Company's interest.

(c) In respect of a loan to associate company, no schedule of repayment of principal has been stipulated by the Company and, accordingly, the question of our commenting on regularity of repayment of principal does not arise. The associate company is regular in payment of interest as applicable. Further, the Company has granted interest-free loans to its employees and, accordingly, the question of our commenting on regularity of payment of interest does not arise. However, in respect of such loans the schedule of repayment of principal has been stipulated, and the employees are repaying the principal amounts as stipulated.

(d) In respect of the loans there is no amount which is overdue for more than ninety days.

(e) There were no loans which have fallen due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans.

(f) There were no loans which were granted during the year, including to promoters/related parties that were repayable on demand or without specifying any terms or period of repayment.

iv. In our opinion, the Company has complied with the provisions of Sections 186 of the Act in respect of the loans and investments made, and guarantees and security provided by it. The Company has not granted any loans, provided any guarantee, or given any security to the parties covered under Section 185 of the Act.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under. Accordingly, the reporting under clause 3(v) of the Order is not applicable to the Company.

vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its certain products. We have broadly reviewed the books of account maintained by the Company pursuant to the said requirement, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. (a) In our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of professional tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, sales tax, income tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and other material statutory dues, as applicable, with the appropriate authorities. However, there are no arrears of statutory dues outstanding as at March 31, 2026, for a period of more than six months from the date they became payable.

(b) There are no statutory dues of professional tax, provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, and cess, which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in sub-clause (a) as at March 31, 2026, which have not been deposited on account of a dispute, are as follows:

(₹ in Lakhs)

Name of the statute	Nature of dues	Demand Amount	Amount Paid Under Protest	Net Demand	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	14.46	14.46	-	2017-18	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax	623.10	121.57	501.53*	2019-20	Commissioner of Income Tax, Appeals
Custom Act 1962	Goods and Services Tax	33.65	1.26	32.39	2020-21	Commissioner of Customs (Appeals)
Goods and Service Tax Act, 2017	Goods and Services Tax	17.79	0.80	16.99	2019-20	Deputy Commissioner State Taxes (Appeals 1) Jammu
Goods and Service Tax Act, 2017	Goods and Services Tax	17.76	17.76	-	2025-26	Deputy Commissioner State Taxes (Appeals 1) Kashmir

*Subsequent to the year end, the Company has received a revised demand order from the Assessing Officer wherein interest amounting to ₹ 8.10 Lakhs has been waived off.

viii. There are no transactions previously unrecorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

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

(b) On the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, the term loans have been applied for the purposes for which they were obtained.

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

(e) On an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate company.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate company.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed by us, as statutory auditors, with the Central Government. Further, no such report has been filed by any other auditor appointed by the Company under the Act. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of related party transactions have been disclosed in the Standalone Financial Statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

xiv. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with the director(s). Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

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

(b) The Company has not conducted non-banking financial/ housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, the additional reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, the Group as defined in the Reserve Bank of India (Core Investment Companies) Directions, 2025 does not have any CICs, which are part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and, accordingly, the reporting under clause 3(xviii) of the Order is not applicable.

xix. On the basis of the financial ratios (Also Refer Note 44 to the Standalone Financial Statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. (a) The Company does not have any amount remaining unspent under sub-section (5) of Section 135 of the Act as at balance sheet date in respect of "other than ongoing projects" of Corporate Social Responsibility. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

(b) The Company has transferred the amount of Corporate Social Responsibility remaining unspent under sub-section (5) of Section 135 of the Act pursuant to ongoing projects to a special account in compliance with the provision of sub-section (6) of Section 135 of the Act. (Also, Refer Note 35 (b) to the Standalone Financial Statements)

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 26112433DHVXJA8769

Place: Umbergaon
Date: May 18, 2026

Annexure B to Independent Auditor's Report

Referred to in paragraph 15(g) of the Independent Auditor's Report of even date to the members of DOMS Industries Limited on the Standalone Financial Statements as of and for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to Standalone Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to Standalone Financial Statements of DOMS Industries Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under Section 143(10) of the Act 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

6. A company's internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of

the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 26112433DHVXJA8769

Place: Umbergaon
Date: May 18, 2026

Standalone Balance Sheet

As at March 31, 2026

(₹ in Lakhs)

	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	52,294.01	43,108.50
Capital Work-in-Progress	3a	15,759.55	6,028.99
Right-of-use Assets	4	5,586.63	5,131.93
Intangible Assets	5	57.04	71.05
Financial Assets			
- Investments	6	14,841.05	13,121.45
- Other Financial Assets	7	1,446.71	1,313.06
Deferred Tax Assets (Net)	26	727.91	647.13
Other Tax Assets (Net)	26	137.05	145.60
Other Non-Current Assets	8	7,679.52	4,613.59
Total Non-Current Assets		**98,529.47**	**74,181.30**
Current Assets			
Inventories	9	29,212.78	23,125.08
Financial Assets			
- Trade Receivables	10	13,413.91	10,012.77
- Cash and Cash Equivalents	11	4,491.71	4,897.83
- Bank Balances other than cash and cash equivalents as above	12	245.67	16,491.65
- Loans	13	174.81	140.45
- Other Financial Assets	14	83.07	399.09
Other Current Assets	15	2,660.55	1,930.63
Total Current Assets		**50,282.50**	**56,997.50**
TOTAL ASSETS		**148,811.97**	**131,178.80**
EQUITY & LIABILITIES			
Equity			
- Equity Share Capital	16	6,068.83	6,068.72
- Other Equity	17	110,951.69	90,372.79
Total Equity		**117,020.52**	**96,441.51**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
- Borrowings	18	1,674.71	8,003.34
- Lease Liabilities	4	2,581.75	3,121.72
- Other Financial Liabilities	19	532.33	135.43
Non-Current Provisions	20	2,347.68	1,716.03
Total Non-Current Liabilities		**7,136.47**	**12,976.52**
Current Liabilities			
Financial Liabilities			
- Borrowings	21	3,341.58	3,587.95
- Lease Liabilities	4	1,126.35	1,203.29
- Trade Payables	22		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		2,578.13	1,935.94
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		8,509.72	7,321.89
- Other Financial Liabilities	23	4,356.99	3,707.73
Other Current Liabilities	24	3,237.08	2,950.37
Current Provisions	25	1,170.10	840.99
Current Tax Liabilities (Net)	26	335.03	212.61
Total Current Liabilities		**24,654.98**	**21,760.77**
Total Liabilities		**31,791.45**	**34,737.29**
TOTAL EQUITY & LIABILITIES		**148,811.97**	**131,178.80**

The above Standalone Balance Sheet should be read in conjunction with the accompanying notes.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Standalone Statement of Profit and Loss

For the year ended March 31, 2026

(₹ in Lakhs)

	Note No.	As at March 31, 2026	As at March 31, 2025
Income			
Revenue from Operations	27	204,964.07	170,910.96
Other Income	28	1,751.81	2,219.36
Total Income		**206,715.88**	**173,130.32**
Expenses			
Cost of Materials Consumed	29	105,049.85	91,441.54
Purchase of Stock-in-Trade	30	17,265.58	12,592.97
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	31	(1,930.83)	(4,130.59)
Employee Benefits Expense	32	28,511.24	23,497.30
Finance Costs	33	544.36	1,120.62
Depreciation and Amortisation Expense	34	6,823.05	5,674.32
Other Expenses	35	20,967.71	17,437.12
Total Expenses		**177,230.96**	**147,633.28**
Profit Before Tax		29,484.92	25,497.04
Tax Expenses	26		
Current Tax		7,567.21	6,623.34
Deferred Tax (Credit)		(33.00)	(112.70)
		7,534.21	**6,510.64**
Profit for the Year		**21,950.71**	**18,986.40**
Other Comprehensive (Loss) (Net of tax)			
Items that will not be reclassified to Profit or Loss			
Remeasurement of post employment benefit obligations	39	(189.81)	(199.45)
Income-tax relating to items that will not be reclassified to profit or loss	26	47.77	50.20
Other Comprehensive (Loss)		**(142.04)**	**(149.25)**
Total Comprehensive Income for the Year		**21,808.67**	**18,837.15**
Earnings Per Equity Share (EPS) [Nominal Value per share ₹ 10 (March 31, 2025: ₹ 10)]	38		
- Basic (in ₹)		36.17	31.29
- Diluted (in ₹)		36.04	31.26

The above Standalone Statement of Profit and Loss should be read in conjunction with the accompanying notes.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Standalone Statement of Cash Flows

For the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	**29,484.92**	**25,497.04**
Adjustments for:		
Depreciation and amortisation expense	6,823.05	5,674.32
Finance costs	544.36	1,120.62
Interest income	(801.68)	(1,765.45)
Employee share-based payment expense	639.64	272.84
Gain on lease termination	(10.16)	(3.11)
Allowance for Expected credit loss for credit risk	6.30	-
(Gain)/loss on disposal of property, plant & equipment (Net)	(18.37)	27.85
Provision for Corporate Social Responsibility expenditure	313.67	-
Provisions no longer required written back	(0.15)	(0.05)
Financial guarantee income	(19.17)	(19.63)
Unrealised foreign exchange (gain) (Net)	(91.92)	(9.70)
	7,385.57	**5,297.69**
Cash generated from operations before working capital changes	**36,870.49**	**30,794.73**
Adjustments for Working Capital change in:		
- (Increase) in inventories	(6,087.70)	(5,282.07)
- (Increase) in trade receivables	(3,281.72)	(5,286.68)
- (Increase) in other current assets	(729.91)	(581.72)
- (Increase)/decrease in other financial non-current assets	(65.06)	154.72
- Decrease/(increase) in other non-current assets	41.37	(35.55)
- Decrease/(increase) in other current financial assets	355.63	(84.56)
- Increase in trade payables	1,815.53	1,019.19
- (Decrease)/increase in other current liabilities	(26.96)	671.31
- Increase in provisions	770.95	470.10
- Increase/(decrease) in other current financials liabilities	391.53	(218.33)
Net (Increase) in Working Capital	**(6,816.34)**	**(9,173.59)**
Cash flows generated from operations	**30,054.15**	**21,621.14**
Tax paid (Net of refunds)	(7,436.24)	(6,703.65)
Net cash flows generated from operating activities (A)	**22,617.91**	**14,917.49**
Cash flow from investing activities		
Purchase of property, plant and equipment (including CWIP and capital advances) (Net)	(26,538.61)	(18,313.12)
Upfront Payment for leasehold land	(1,205.24)	(325.00)
Proceeds from sale of property, plant & equipment	31.56	17.14
Investment in subsidiaries	(1,719.60)	(5,538.92)
Loans to employees and related party	(124.72)	(147.21)
Repayment of loans by employees and related party	90.36	73.47
Redemption in bank deposit having original maturity of more than three months	19,396.59	24,569.61
(Investment) in bank deposit having original maturity of more than three months	(3,726.92)	(15,899.23)
Interest received	1,309.41	1,478.20
Net cash flows (used in) investing activities (B)	**(12,487.17)**	**(14,085.06)**
Cash flow from financing activities		
Dividend paid	(1,911.62)	(1,517.06)
Proceeds from fresh issue of shares	2.75	-
Proceeds from long term borrowings	39.68	1,873.60
Repayments of long term borrowings	(3,647.91)	(280.12)
Proceeds from short term borrowings	-	1,999.27
Repayments of short term borrowings	(2,939.50)	(946.50)
Repayments of lease liabilities	(1,291.05)	(1,324.17)
Finance cost paid	(789.21)	(873.46)
Net cash flows (used in) financing activities (C)	**(10,536.86)**	**(1,068.44)**
Net (decrease) in cash and cash equivalents (A+B+C)	**(406.12)**	**(236.01)**
Add: Cash and cash equivalents at the beginning of the year	4,897.83	5,133.84
Cash and cash equivalents at end of the year (Refer Note 11)	**4,491.71**	**4,897.83**
Non-cash financing and investing activities		
Acquisition of right-of-use assets (Refer Note 4)	444.79	724.73

Standalone Statement of Cash Flows

For the year ended March 31, 2026

Notes:

i) The above Standalone Cash Flows from Operating activities has been prepared using indirect method as setout in Ind AS- 7 Cash Flow Statements as prescribed under Section 133 and relevant provisions of the Companies Act, 2013.

ii) Cash flows from Operating activities includes ₹ 69.13 lakhs (March 31, 2025: ₹ 223.64 lakhs) being cash flows towards Corporate social responsibility initiatives. [Refer Note 35 (b)].

iii) For details of components of cash and cash equivalents Refer Note 11.

iv) Refer Note 18 for changes in liabilities arising from financing activities.

The above Standalone Statement of Cash Flows should be read in conjunction with the accompanying notes.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Standalone Statement of Changes In Equity

For the year ended March 31, 2026

A. Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
Equity Shares of ₹ 10/- each fully paid up		
Number of Shares	60,688,336	60,687,236
Balance at the beginning of the year (₹ in lakhs)	6,068.72	6,068.72
Issue of equity shares on exercise of employee stock options (Refer Note 16 & 40) (₹ in lakhs)	0.11	-
Balance at the end of the year (₹ in lakhs)	**6,068.83**	**6,068.72**

B. Other Equity

March 31, 2026

(₹ in Lakhs)

Particulars	Reserves & Surplus			Total Other Equity
	Securities Premium	Employee Stock Options	Retained Earnings	
Balance as at April 01, 2025	**36,040.35**	**287.37**	**54,045.07**	**90,372.79**
Total Comprehensive Income for the year (Net of tax)				
Profit for the year	-	-	21,950.71	21,950.71
Other Comprehensive (Loss) for the year (Net of tax)	-	-	(142.04)	(142.04)
Dividend	-	-	(1,911.66)	(1,911.66)
Employee share-based payment expense (Net of forfeiture) (Refer Note 40)	-	639.64	-	639.64
Employee share-based payment expense recoverable from subsidiaries (Refer Note 43)	-	39.61	-	39.61
Issue of equity shares on exercise of employee stock options	30.26	(27.62)	-	2.64
Balance as at March 31, 2026	**36,070.61**	**939.00**	**73,942.08**	**110,951.69**

March 31, 2025

(₹ in Lakhs)

Particulars	Reserves & Surplus			Total Other Equity
	Securities Premium	Employee Stock Options	Retained Earnings	
Balance as at April 01, 2024	**36,040.35**	**-**	**36,725.10**	**72,765.45**
Total Comprehensive Income for the year (Net of tax)				
Profit for the year	-	-	18,986.40	18,986.40
Other Comprehensive (Loss) for the year (Net of tax)	-	-	(149.25)	(149.25)
Dividend	-	-	(1,517.18)	(1,517.18)
Employee share-based payment expense (Net of forfeiture) (Refer Note 40)	-	272.84	-	272.84
Employee share-based payment expense recoverable from subsidiaries (Refer Note 43)	-	14.53	-	14.53
Balance as at March 31, 2025	**36,040.35**	**287.37**	**54,045.07**	**90,372.79**

The above Standalone Statement of Changes in Equity should be read in conjunction with the accompanying notes.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
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CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026

1 Company information

DOMS Industries Limited (formerly known as DOMS Industries Private Limited) ('DOMS' or 'the Company') has its registered office at J-19, G.I.D.C, Umbergaon, Gujarat 396171. The Company was incorporated on October 24, 2006 under erstwhile Companies Act, 1956. On April 21, 2017, the Company changed its name from Writefine Products Private Limited to DOMS Industries Private Limited and thereafter, the name of the Company was changed to "DOMS Industries Limited" and a fresh certificate of incorporation consequent upon change of name was issued by the ROC on August 03, 2023.

The Company is primarily engaged in manufacturing, marketing, trading and distribution of stationery products. The Company sells its products in India and in international markets. The Company has its manufacturing facilities located at Umbergaon, Gujarat and Bari Brahma, Jammu & Kashmir.

2 Basis of Preparation

i) Compliance with Ind AS

The Standalone Financial Statements of the Company have been prepared in compliance with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') notified under Section 133 of the Companies Act, 2013 (the Act), [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The Standalone Financial Statements have been prepared on accrual and going concern basis.

ii) Historical Cost Convention

The Standalone Financial Statements have been prepared under the historical cost convention except for certain financial instruments measured at fair value as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of their acquisition.

iii) New and amended standards adopted by the Company

The Ministry of Corporate Affairs vide notifications dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, effective for annual reporting periods beginning on or after April 1, 2025:

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1

As a result of the adoption of the amendments to Ind AS 1, the Company changed its accounting policy for the classification of borrowings:

"Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has a right to defer settlement of the liability for at least 12 months after the reporting period. Covenants that the Company is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Company is required to comply with after the reporting period do not affect the classification."

This new policy did not result in a change in the classification of borrowings. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

b) Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107

c) International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdictions in which the Company operates.

d) Lack of Exchangeability – Amendments to Ind AS 21

The amended Ind AS 21 have added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use where it is not. These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

iv) Standards issued but not yet effective

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1

This amendment also includes specific provisions that will take effect for reporting periods beginning on or after April 1 2026, as outlined below.

Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

The Company does not expect this amendment to have an impact on its operations or financial statements.

v) Current vs non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division II) to the Act. Based on the nature of products/services and the time between the delivery of products and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realised within 12 months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within 12 months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

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

Operating cycle:

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of the products and the time between the acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

vi) Events occurring after reporting period

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Standalone Financial Statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

vii) Functional and presentation currency

Items included in the Standalone Financial Statements of the Company are presented in INR which is the Company's functional currency. All amounts have been rounded-off to the nearest lakhs and decimals thereof, unless otherwise mentioned.

viii) Critical estimates and judgements

The preparation of Standalone Financial Statements requires the use of accounting estimates which, by definition, will likely differ from the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to final outcomes deviating from estimates and assumptions made. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the Standalone Financial Statements.

Critical estimates and judgements

The areas involving critical estimates and judgements are:

i) Useful lives of property, plant and equipment and intangible assets (Refer Note 3 & 5)

ii) Determination of lease term (Refer Note 4)

iii) Recognition and measurement of provisions and contingencies (Refer Note 36 & 48(m))

iv) Estimation of defined benefit obligations (Refer Note 39)

v) Estimation of impairment of investment in associate and subsidiaries (Refer Note 6)

vi) Fair valuation of Employee Stock options (Refer Note 40)

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

3 Property, Plant and Equipment

Accounting Policy

Freehold land is carried at historical cost. All other property, plant and equipment is recognised at historical cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight line method over the following useful lives based on management's technical evaluation.

Category	Estimated Useful Life	Useful lives as per Schedule II of the Companies Act, 2013
Buildings	25 years	30-60 years
Plant and Machinery*	8.7- 20 years	15 years
Electrical installation	2.5 years	10 years
Furniture & Fixtures	5 years	10 years
Office Equipments	8.3 years	5 years
Computers and Servers (including other accessories)	5 years	3-6 years
Vehicles	4 years	8 years
Roads	10 years	10 years

*includes solar panels having estimated useful life of 20 years

The useful life has been assessed based on the nature of the asset and the estimated usage in accordance with the management's best estimation of getting economic benefits from those classes of assets. The Company uses its technical expertise along with historical and industry trends for arriving at the economic life of an asset. The residual value is based on management assessment of expected realization at the end of the useful life of an asset which is not more than 5% of the original cost of the assets. The asset's depreciation method, residual values and useful lives are reviewed annually, and adjusted if appropriate at the end of each reporting period.

See note 48(a) for other accounting policies relevant to property, plant and equipment.

(₹ in Lakhs)

	Freehold Land	Roads	Buildings	Plant & Machinery	Electrical Installations	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Gross carrying amount										
Balance as at April 01, 2024	**8,499.50**	**309.32**	**7,961.63**	**27,994.81**	**1,367.43**	**424.70**	**56.69**	**204.36**	**100.11**	**46,918.54**
Additions during the year	23.00	-	3,643.31	8,715.72	194.32	175.50	6.30	48.43	32.17	12,838.76
Disposals during the year	-	-	-	86.06	0.97	-	-	-	-	87.03
Balance as at March 31, 2025	**8,522.50**	**309.32**	**11,604.94**	**36,624.47**	**1,560.78**	**600.20**	**62.99**	**252.79**	**132.28**	**59,670.27**
Additions during the year	360.06	24.98	2,819.22	11,192.05	239.36	65.19	65.36	86.04	28.17	14,880.43
Disposals during the year	-	-	-	34.54	-	-	15.45	5.84	-	55.83
Balance as at March 31, 2026	**8,882.56**	**334.30**	**14,424.16**	**47,781.98**	**1,800.14**	**665.39**	**112.90**	**332.99**	**160.45**	**74,494.87**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

3 Property, Plant and Equipment (Contd..)

(₹ in Lakhs)

	Freehold Land	Roads	Buildings	Plant & Machinery	Electrical Installations	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Accumulated Depreciation										
Balance as at April 01, 2024	**-**	**64.10**	**1,020.20**	**9,688.33**	**842.34**	**194.04**	**43.60**	**89.50**	**59.17**	**12,001.28**
Depreciation for the year	-	32.59	407.84	3,727.53	303.86	81.95	7.81	26.54	14.40	4,602.52
Disposals during the year	-	-	-	41.06	0.97	-	-	-	-	42.03
Balance as at March 31, 2025	**-**	**96.69**	**1,428.04**	**13,374.80**	**1,145.22**	**275.99**	**51.41**	**116.04**	**73.58**	**16,561.77**
Depreciation for the year	-	33.21	564.41	4,622.92	313.30	95.00	11.25	32.38	17.56	5,690.03
Disposals during the year	-	-	-	29.65	-	-	15.45	5.84	-	50.94
Balance as at March 31, 2026	**-**	**129.90**	**1,992.45**	**17,968.07**	**1,458.52**	**370.99**	**47.21**	**142.58**	**91.14**	**22,200.86**
Net carrying amount as at March 31, 2025	**8,522.50**	**212.63**	**10,176.90**	**23,249.67**	**415.56**	**324.21**	**11.58**	**136.75**	**58.70**	**43,108.50**
Net carrying amount as at March 31, 2026	**8,882.56**	**204.40**	**12,431.71**	**29,813.91**	**341.62**	**294.40**	**65.69**	**190.41**	**69.31**	**52,294.01**

Notes

i) The Company does not have any immovable property whose title deeds are not held in the name of the Company.

ii) The Company has mortgaged and hypothecated property, plant and equipment with a carrying amount of ₹ 36,125.56 lakhs (March 31, 2025: ₹ 29,842.23 lakhs) against the term loan (Refer Note 18) availed by the Company and its Subsidiary.

iii) Refer Note 37 on disclosure of capital commitments for acquisition of property, plant and equipment.

3a Capital Work-in-Progress Movement

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening Capital Work-in-Progress	6,028.99	2,539.84
Add: Additions during the year	24,259.23	16,327.91
Less: Capitalised during the year	(14,520.37)	(12,838.76)
Less: Disposals during the year	(8.30)	-
Closing Capital Work-in-Progress	**15,759.55**	**6,028.99**

Capital Work-in-Progress mainly comprises of Building, Plant & Machinery and Electrical Installations for the year ended March 31, 2026 and March 31, 2025.

i) Capital Work-in-Progress Ageing Schedule

As at March 31, 2026

(₹ in Lakhs)

Particulars	Amounts in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	12,242.19	3,517.36	-	-	15,759.55
Temporarily suspended	-	-	-	-	-
Total	**12,242.19**	**3,517.36**	**-**	**-**	**15,759.55**

As at March 31, 2025

(₹ in Lakhs)

Particulars	Amounts in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	6,028.99	-	-	-	6,028.99
Temporarily suspended	-	-	-	-	-
Total	**6,028.99**	**-**	**-**	**-**	**6,028.99**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

3 Property, Plant and Equipment (Contd..)

ii) Capital Work-in-Progress completion schedule for projects, whose completion is overdue compared to its original plan as at March 31, 2026 are given below:

As at March 31, 2026

(₹ in Lakhs)

Particulars	To be completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Establishment of new manufacturing facility	14,372.27	-	-	-	14,372.27
Temporarily suspended	-	-	-	-	-
Total	**14,372.27**	**-**	**-**	**-**	**14,372.27**

Note: There has been a slight delay in the completion of construction and installation activities for the new manufacturing facility, originally targeted for March 31, 2026, due to unseasonal rains during Q2 and Q3 of FY 2025–26. Consequently, the project timeline has been extended. The Company is actively progressing with the remaining work and is taking necessary measures to expedite completion.

There were no capital projects overdue during the year ended March 31, 2025.

4 Right-of-use Assets recognised under Ind AS 116 Leases

Accounting Policy

Company as lessee

The Company has leasing arrangements for land, office premises and factory buildings.

Relevant contracts might contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Company, which does not have recent third party financing
- makes adjustments specific to the lease, e.g. term, country, currency and security.

If a readily observable amortising loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the Company uses that rate as a starting point to determine the incremental borrowing rate.

Critical judgement in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The lease term is reassessed if an option is actually exercised (or not exercised) or the Company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

4 Right-of-use Assets recognised under Ind AS 116 Leases (Contd..)

See note 48(b) for other accounting policies relevant to Leases.

(i) Amount recognised in Standalone Balance Sheet

The balance sheet shows the following amounts relating to leases:

	Leasehold Land	Building	Total
Gross Block			
Balance as at April 01, 2024	**684.01**	**7,686.62**	**8,370.62**
Additions during the year	325.00	724.73	1,049.73
Disposals during the year	-	94.56	94.56
Balance as at March 31, 2025	**1,009.01**	**8,316.79**	**9,325.79**
Additions during the year	1,205.24	444.79	1,650.03
Disposals during the year	-	239.13	239.13
Balance as at March 31, 2026	**2,214.24**	**8,522.45**	**10,736.69**
Accumulated Depreciation			
Balance as at April 01, 2024	**-**	**3,176.53**	**3,176.53**
Amortisation during the year	11.27	1,054.85	1,066.12
Disposals during the year	-	48.78	48.78
Balance as at March 31, 2025	**11.27**	**4,182.60**	**4,193.87**
Amortisation during the year	29.85	1,084.90	1,114.75
Disposals during the year	-	158.56	158.56
Balance as at March 31, 2026	**41.12**	**5,108.94**	**5,150.06**
Net carrying amount as at March 31, 2025	**997.74**	**4,134.19**	**5,131.93**
Net carrying amount as at March 31, 2026	**2,173.12**	**3,413.51**	**5,586.63**

Lease Liabilities

Lease liabilities recognised against Right of Use Assets are as follows:

Particulars	March 31, 2026	March 31, 2025
Opening Balance	**4,325.01**	**4,608.31**
Add: Additions during the year	444.79	724.73
Add: Interest Expenses	320.08	365.03
Less : Disposals	(90.73)	(48.89)
Less: Payments	(1,291.05)	(1,324.17)
Closing Balance	**3,708.10**	**4,325.01**
Non-current	2,581.75	3,121.72
Current	1,126.35	1,203.29

Amounts recognised in Standalone Statement of Cash Flows

Particulars	March 31, 2026	March 31, 2025
Upfront Payment for leasehold land	1,205.24	325.00
Repayment of lease liabilities	1,291.05	1,324.17
Total	**2,496.29**	**1,649.17**

(ii) Amounts recognised in Standalone Statement of Profit and Loss

The Standalone Statement of Profit and Loss shows the following amounts relating to leases:

Depreciation charge of Rights-of-use assets (Refer Note 34):

Particulars	March 31, 2026	March 31, 2025
Leasehold Land	29.85	11.27
Building	1,084.90	1,054.85
Total	**1,114.75**	**1,066.12**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

4 Right-of-use Assets recognised under Ind AS 116 Leases (Contd..)

Finance Cost and Other expenses:

Particulars	March 31, 2026	March 31, 2025
Interest expense (included in finance cost) (Refer Note 33)	320.08	365.03
Expense relating to low value and short-term leases (included in other expenses) (Refer Note 35)	36.15	62.18

(iii) Variable lease payments

The Company does not have any leases with variable lease payments.

(iv) Debt Reconciliation

For debt reconciliation, Refer Note 18.

(v) Maturity Analysis of lease liabilities (Undiscounted cashflows):

Particulars	March 31, 2026	March 31, 2025
Less than one year	1,219.13	1,262.23
One to five years	2,750.79	3,225.77
More than five years	571.99	811.94
Total	**4,541.91**	**5,299.94**

(vi) Maturity Analysis of lease liabilities (Discounted cashflows):

Particulars	March 31, 2026	March 31, 2025
Less than one year	1,126.35	1,203.29
One to five years	2,236.30	2,623.15
More than five years	345.45	498.57
Total	**3,708.10**	**4,325.01**

5 Intangible Assets

Accounting Policy

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. They have a finite useful life. Costs associated with maintaining software and trademarks are recognised as an expense as incurred. The Company amortises intangible assets with a finite useful life using the straight-line method over the following periods:

Category	Estimated Useful Lives
Trademarks	10 Years
Software	3-4 Years

See note 48(c) for the other accounting policies relevant to intangible assets and note 48(r) for the Company's policy regarding impairment.

	Trademarks	Software	Total
Gross carrying amount			
Balance as at April 01, 2024	**55.89**	**37.09**	**92.98**
Additions during the year	-	69.54	69.54
Disposals during the year	-	-	-
Balance as at March 31, 2025	**55.89**	**106.63**	**162.52**
Additions during the year	-	4.25	4.25
Disposals during the year	-	-	-
Balance as at March 31, 2026	**55.89**	**110.88**	**166.77**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

5 Intangible Assets (Contd..)

	Trademarks	Software	Total
Accumulated amortisation			
Balance as at April 01, 2024	**51.18**	**34.61**	**85.78**
Amortisation during the year	0.80	4.88	5.68
Disposals during the year	-	-	-
Balance as at March 31, 2025	**51.98**	**39.49**	**91.46**
Amortisation during the year	0.81	17.46	18.27
Disposals during the year	-	-	-
Balance as at March 31, 2026	**52.78**	**56.95**	**109.73**
Net carrying amount as at March 31, 2025	3.91	67.14	71.05
Net carrying amount as at March 31, 2026	**3.11**	**53.93**	**57.04**

Financial Assets

Accounting Policy

Classification of financial assets at amortised cost

The Company classifies its financial assets at amortised cost only if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cash flows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets classified at amortised cost comprise trade receivables, loans, investments in subsidiaries and associates.

See note 48(d) for other accounting policies relevant to Financial Assets.

6 Non-Current Investments

Investment in Subsidiaries and associate

The Company considers an investee company as a subsidiary company when it controls the investee company. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if, and only if, the Company has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its returns

Investments in subsidiaries and associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is recognised in the Standalone Statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Standalone Statement of Profit and Loss under 'Other Expenses' or 'Other Income'.

Particulars	As at March 31, 2026	As at March 31, 2025
Unquoted		
Investment in Equity Shares of Subsidiary Companies (at cost) (Fully Paid up)		
Pioneer Stationery Private Limited	1,433.00	325.40
38,400 (March 31, 2025: 30,600) Equity Shares of ₹ 10 each		
Micro Wood Private Limited	7,056.00	7,056.00
7,20,000 (March 31, 2025: 7,20,000) Equity Shares of ₹ 100 each		
Skido Industries Private Limited	102.00	102.00
10,20,000 (March 31, 2025: 10,20,000) Equity Shares of ₹ 10 each		
Uniclan Healthcare Private Limited	5,487.92	5,487.92
71,66,080 (March 31, 2025: 71,66,080) Equity Shares of ₹ 10 each		

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

6 Non-Current Investments (Contd..)

Particulars	As at March 31, 2026	As at March 31, 2025
Super Treads Private Limited	612.00	-
5,10,000 (March 31, 2025: Nil) Equity Shares of ₹ 10 each		
Investment in Equity Shares of Associate Company (at cost) (Fully Paid up)		
Clapjoy Innovations Private Limited	150.13	150.13
51,414 (March 31, 2025: 51,414) Equity Shares of ₹ 10 each		
Total	**14,841.05**	**13,121.45**
Aggregate book value of Unquoted Investments	**14,841.05**	**13,121.45**
Aggregate amount of Impairment in value of investments	**-**	**-**
Maximum amount of Investment outstanding during the year	**14,841.05**	**13,121.45**

a) Information on Subsidiaries*

Name of the Company	Country of Incorporation	Nature of business	Extent of holding	
			March 31, 2026	March 31, 2025
Pioneer Stationery Private Limited (Refer Note (i))	India	Notebook and Paper Stationery	64.00%	51.00%
Micro Wood Private Limited	India	Packaging products	75.00%	75.00%
Skido Industries Private Limited (Refer Note (ii))	India	Bags	51.00%	51.00%
Uniclan Healthcare Private Limited (Refer Note (ii))	India	Hygiene products	51.77%	51.77%
Super Treads Private Limited (Refer Note (iii))	India	Notebook and Paper Stationery	51.00%	-

*The Company along with its subsidiaries and associate Company, has incorporated a Section 8 Company limited by guarantee under the Companies Act, 2013, in the name of 'DOMS Foundation' on March 19, 2026.

i) The Company increased its shareholding in Pioneer Stationery Private Limited ("Pioneer"), a subsidiary, through the following purchase of shares from existing shareholders:

Date of Purchase of Shares	No. of Equity Shares	Face Value per share (₹)	Premium per Share (₹)	Consideration (₹ in lakhs)	Resultant Holding (%)
August 30, 2025	3,900.00	10.00	14,190.00	553.80	57.50%
March 31, 2026	3,900.00	10.00	14,190.00	553.80	64.00%
Total	**7,800.00**			**1,107.60**	

ii) Skido Industries Private Limited became subsidiary with effect from April 01, 2024; and Uniclan Healthcare Private Limited became subsidiary with effect from September 16, 2024.

iii) The Company acquired 51% equity shares in Super Treads Private Limited ('STPL') for a consideration aggregating to ₹ 612.00 lakhs. Upon completion of the acquisition on June 01, 2025, STPL became a subsidiary of the Company from that date.

b) Information on Associate

Name of the Company	Country of Incorporation	Nature of business	Extent of holding	
			March 31, 2026	March 31, 2025
Clapjoy Innovations Private Limited	India	Toys and related products	30.00%	30.00%

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

7 Other Non-Current Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Security deposits against lease of properties at amortised cost	994.34	867.41
Security deposits with government authorities and others	452.37	441.31
Bank deposits with more than 12 months maturity (Refer Note below)	-	4.34
Total	**1,446.71**	**1,313.06**

Note: Margin money deposits against guarantees issued by banks.

8 Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Advances for purchase of capital goods	7,668.76	4,561.46
Prepaid Expenses	10.76	52.13
Total	**7,679.52**	**4,613.59**

9 Inventories

Accounting Policy

Cost of inventories are determined using the weighted average method. Inventories are valued at lower of cost and net realisable value.

See note 48(e) for other accounting policies relevant to Inventories.

Particulars	As at March 31, 2026	As at March 31, 2025
Raw material and Packing material (includes in transit of ₹ 956.19 lakhs (March 31, 2025: ₹ 692.28 lakhs))	14,163.50	10,006.63
Work-in-progress	5,354.02	4,361.89
Finished goods (includes goods-in-transit of ₹ 4,915.29 lakhs (March 31, 2025: ₹ 3,863.39 lakhs))	7,915.72	7,350.79
Stock-in-trade (includes in transit of ₹ 128.38 lakhs (March 31, 2025: ₹ 238.85 lakhs))	1,779.54	1,405.77
Total	**29,212.78**	**23,125.08**

Note :-

Borrowing facilities sanctioned by bank are secured by hypothecation of stocks and book debts (Refer Note 18).

10 Trade Receivables

Accounting Policy

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflect the Company's unconditional right to consideration.

Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

For trade receivables and contract assets, the Company applies the simplified approach for recognition of impairment loss allowance as per Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

10 Trade Receivables (Contd..)

Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables- Others	11,717.36	9,069.13
Trade Receivables from related parties (Refer Note 43)	1,957.74	1,198.53
Less: Allowance for Expected credit loss for credit risk/credit impaired	(261.19)	(254.89)
Total	**13,413.91**	**10,012.77**
Trade Receivables considered good- Unsecured	13,420.73	10,016.33
Trade receivables which are credit impaired	254.37	251.32
Less: Allowance for Expected credit loss for credit risk/credit impaired	(261.19)	(254.89)
Total	**13,413.91**	**10,012.77**

Refer Note 42 for information about credit risk and market risk of trade receivables.

Refer Note 43 for information about receivables from related party.

There are no unbilled receivables as at March 31, 2026 and March 31, 2025.

Borrowing facilities sanctioned by bank are secured by hypothecation of stocks and book debts (Refer Note 18).

Trade receivables are non interest bearing.

Trade Receivables Ageing Schedule

As at March 31, 2026

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	9,409.55	3,956.65	33.01	14.94	3.68	2.90	13,420.73
Credit Impaired	-	-	1.95	1.10	-	251.32	254.37
Total	**9,409.55**	**3,956.65**	**34.96**	**16.04**	**3.68**	**254.22**	**13,675.10**
Less: Allowance for Expected credit loss							(261.19)
Total							**13,413.91**

As at March 31, 2025

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	6,766.66	3,188.22	15.98	42.58	1.33	1.57	10,016.33
Credit Impaired	-	-	-	-	-	251.32	251.32
Total	**6,766.66**	**3,188.22**	**15.98**	**42.58**	**1.33**	**252.89**	**10,267.65**
Less: Allowance for Expected credit loss							(254.89)
Total							**10,012.77**

Note: There are no disputed trade receivables as at March 31, 2026 and March 31, 2025.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

11 Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
Balance in current account	2,881.81	3,225.16
Balance in EEFC account	1,095.12	1,149.88
Deposits with original maturity of less than 3 months	501.03	505.88
Cash on hand	13.75	16.91
Total	**4,491.71**	**4,897.83**

Note :-

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

12 Bank Balances other than cash and cash equivalents as above

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits with Banks		
Margin money deposits with maturity of less than 12 months	245.51	208.03
With original maturity of more than 3 months but less than 12 months	-	16,283.50
Balance in unpaid dividend account*	0.16	0.12
Total	**245.67**	**16,491.65**

*This amount do not include any amounts due and outstanding to be credited to Investor Education and Protection Fund.

13 Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Loan to employees (Refer Note (a))	124.81	90.45
Loan to related party (Refer Note 43)	50.00	50.00
Total	**174.81**	**140.45**

a) The amount includes loan to key managerial personnel (Refer Note 43)

b) Loss allowance on loans is immaterial.

Disclosures required by Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 (4) of Companies Act, 2013:

a) Amount of loans outstanding from Associate:

Name of the party	Interest Rate	Outstanding as at		Maximum amount outstanding during the year	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Clapjoy Innovations Private Limited (has utilised this loan for general corporate purpose)	10.50%	50.00	50.00	50.00	50.00

b) Details of investments made are given in Note 6

c) Details of guarantee issued and outstanding are given in Note 43. Guarantees are issued by the Company for borrowings from bank in accordance with Section 186 of the Companies Act, 2013 read with rules issued thereunder.

d) Loan given to related party is repayable on demand.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

14 Other Current Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Security deposits against lease of properties at amortised cost	28.92	84.56
Security deposit with stock exchange	-	300.00
Other receivables (Refer Note 43)	54.15	14.53
Total	**83.07**	**399.09**

15 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	335.15	209.85
Advances to Vendors*	1,576.19	1,211.00
Export benefit receivable	35.93	32.29
Balances with Government authorities	713.28	477.49
Total	**2,660.55**	**1,930.63**

*Includes advances to related party ₹ 309.98 lakhs (March 31, 2025: Nil) (Refer Note 43)

16 Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital*:		
70,000,000 (March 31, 2025: 70,000,000) Equity shares of ₹ 10 each	7,000.00	7,000.00
Issued, subscribed and fully paid up:		
60,688,336 (March 31, 2025: 60,687,236) Equity shares of ₹ 10 each fully paid up (Refer Note a)	6,068.83	6,068.72

*For details of shares reserved for issue under Employee Stock option of the Company, Refer Note 40.

a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

	March 31, 2026		March 31, 2025	
	No. of shares	Amount (₹ in lakhs)	No. of shares	Amount (₹ in lakhs)
At the beginning of the year	**60,687,236**	**6,068.72**	**60,687,236**	**6,068.72**
Add: Issue of equity shares on exercise of employee stock options	1,100	0.11	-	-
At the end of the year	**60,688,336**	**6,068.83**	**60,687,236**	**6,068.72**

Terms/Rights attached to Equity Shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holder of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

16 Equity Share Capital (Contd..)

b) Disclosure of Shareholding of Promoters and Promoter group

Shareholder name	As at March 31, 2026		As at March 31, 2025		Year ended March 31, 2026	Year ended March 31, 2025
	No. of Shares	% of total shares	No. of Shares	% of total shares	% Change during the year	% Change during the year
Equity shares of ₹10 each fully paid up						
F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	15,787,746	26.01%	15,787,746	26.01%	0.00%	-4.57%
Santosh R. Raveshia	9,562,679	15.76%	9,562,679	15.76%	0.00%	0.00%
Sanjay M. Rajani	4,538,497	7.48%	4,538,497	7.48%	0.00%	0.00%
Ketan M. Rajani	4,538,497	7.48%	4,538,497	7.48%	0.00%	0.00%
Chandni V. Somaiya	2,249,900	3.71%	2,249,900	3.71%	0.00%	0.00%
Sheetal H. Parpani	2,249,900	3.71%	2,249,900	3.71%	0.00%	0.00%
Sejal S. Raveshia	2,249,900	3.71%	2,249,900	3.71%	0.00%	0.00%
Pravina M. Rajani	513,400	0.85%	513,400	0.85%	0.00%	0.00%
Ila S. Rajani	513,400	0.85%	513,400	0.85%	0.00%	0.00%
Shilpa K. Rajani	513,400	0.85%	513,400	0.85%	0.00%	0.00%
Total	**42,717,319**	**70.39%**	**42,717,319**	**70.39%**	**0.00%**	**-4.57%**

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

Shareholder name	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount (₹ in lakhs)	No. of shares	Amount (₹ in lakhs)
Equity shares of ₹ 10 each fully paid up				
F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	15,787,746	26.01%	15,787,746	26.01%
Santosh R. Raveshia	9,562,679	15.76%	9,562,679	15.76%
Sanjay M. Rajani	4,538,497	7.48%	4,538,497	7.48%
Ketan M. Rajani	4,538,497	7.48%	4,538,497	7.48%
SBI Mutual Fund	3,570,061	5.88%	3,707,203	6.11%

d) The Company during the preceding 5 years

i) Has not allotted shares pursuant to contracts without payment received in cash.

ii) Has not issued shares without payment of cash except for issue of Bonus shares, the Board of Directors, at its meeting held on July 03, 2023, approved a bonus issue of one hundred and fifty new equity shares for every one share held on the record date. This was sanctioned by the shareholders through a special resolution dated July 03, 2023. Subsequently, through a Board resolution dated July 06, 2023, the Company allotted 55,877,700 equity shares of ₹ 10 each as bonus shares to the existing equity shareholders of the Company.

iii) Has not bought back any shares.

e) Distribution made and proposed

Particulars	As at March 31, 2026	As at March 31, 2025
Cash dividends on equity shares declared and paid:		
Final Dividend of ₹ 3.15 per fully paid share for FY 2024-25 paid in FY 2025-26 (March 31, 2025 : ₹ 2.50 per fully paid share for FY 2023-24 paid in FY 2024-25)	1,911.66	1,517.18
	1,911.66	**1,517.18**

Dividend not recognised at the end of the reporting period:

The Board of Directors in its meeting held on May 18, 2026 have recommended a final dividend of ₹ 3.65 per share for the FY 2025-26 (previous year ₹ 3.15 per share), subject to the approval of the shareholders at the ensuing Annual General Meeting.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

17 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Balance at the beginning of the year	36,040.35	36,040.35
Add: Premium on exercise of employee stock options (Refer Note 40)	30.26	-
Balance at the end of the year	**36,070.61**	**36,040.35**
Employee Stock Options		
Balance at the beginning of the year	287.37	-
Employee share-based payment expense (Net of forfeiture) (Refer Note 40)	639.64	272.84
Employee share-based payment expense recoverable from subsidiaries (Refer Note 43)	39.61	14.53
Exercise of Employee Stock Options	(27.62)	-
Balance at the end of the year	**939.00**	**287.37**
Retained Earnings		
Balance at the beginning of the year	54,045.07	36,725.10
Add: Profit for the year	21,950.71	18,986.40
Add: Other comprehensive (loss) arising from measurement of defined benefit obligation net of income tax	(142.04)	(149.25)
Less: Appropriations		
Final Dividend for the year ended March 31, 2025	(1,911.66)	-
Final Dividend for the year ended March 31, 2024	-	(1,517.18)
Balance at the end of the year	**73,942.08**	**54,045.07**
Total	**110,951.69**	**90,372.79**

(Refer Statement of Changes in Equity for detailed movement in Other Equity balances)

Nature and purpose of reserve

Securities Premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Employee Stock options: The share-based payments reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan 2023.

Retained Earnings: The amount of undistributed profits that can be distributed by the Company as dividends to its equity shareholders in accordance with the requirements of the Companies Act, 2013.

18 Non-Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Rupee Term Loan from Banks*		
Vehicle Loans from Bank (Refer Note 18(a))	30.64	3.88
Other Loan (Refer Note 18(b))	1,644.07	2,335.46
Unsecured		
Loan from related parties (Refer Note 18(c) & Note 43)	-	5,664.00
Total	**1,674.71**	**8,003.34**

* Current maturities of Long-term borrowings transferred to Short-term Borrowings (Refer Note 21)

Notes

a) The terms of the vehicle loans are as follows:

i) The rate of interest of the vehicle loans ranges from 7.35% p.a. to 8.90% p.a. The vehicle loans are repayable in 60 equated monthly installments.

ii) The loans are secured by hypothecation of underlying vehicles.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

18 Non-Current Borrowings (Contd..)

b) The terms of the term loan are as follows:

i) Secured term loan from bank amounting to ₹ 1,000.00 lakhs (March 31, 2025: ₹ 1,000.00 lakhs), outstanding as at March 31, 2026 ₹ 398.40 lakhs (March 31, 2025 : ₹ 603.32 lakhs) is repayable in 60 equated monthly installments starting from January 07, 2023 with last installment payable on January 07, 2028. The rate of interest is bank reference rate plus spread of 1% to 1.5% p.a. Term Loans are secured by charge on book debts, stock, plant & machinery and certain identified immovable properties of the Company.

ii) Secured term loan from bank amounting to ₹ 2,500.00 lakhs (March 31, 2025: ₹ 2,500.00 lakhs), outstanding as at March 31, 2026 ₹ 1,918.34 lakhs (March 31, 2025 : 2,329.68 lakhs) is repayable in 84 equated monthly installments starting from March 07, 2023 with last installment payable on Februay 07, 2030. The rate of interest is bank reference rate plus spread of 1% to 1.5% p.a. Term Loans are secured by charge on book debts, stock and plant & machinery and certain identified immovable properties of the Company.

c) Unsecured loan from related parties carries interest rate at 9.00% p.a.

d) Borrowings from banks have been utilised for the specific purpose for which it were taken.

e) Quarterly statements of stock and book debts are filed with the bank which are in agreement with the books of accounts.

Net Debt reconciliation

This section sets out an analysis of net debt and the movement in the net debt for each of the periods presented:

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	4,491.71	4,897.83
Borrowings	(5,016.29)	(11,591.29)
Lease Liabilities	(3,708.10)	(4,325.01)
Net debt	**(4,232.68)**	**(11,018.47)**

	Cash and cash equivalents	Borrowings	Lease Liabilities	Total
Net debt as at April 1, 2024	**5,133.84**	**(8,951.55)**	**(4,608.31)**	**(8,426.02)**
Cash flows	(236.01)	(2,646.26)	959.14	(1,923.12)
New leases	-	-	(724.73)	(724.73)
Interest expense	-	(809.19)	(365.03)	(1,174.22)
Interest paid	-	815.70	365.03	1,180.73
Disposals	-	-	48.89	48.89
Net debt as at March 31, 2025	**4,897.83**	**(11,591.29)**	**(4,325.01)**	**(11,018.47)**
Cash flows	(406.12)	6,547.73	970.97	7,112.58
New leases	-	-	(444.79)	(444.79)
Interest expense	-	(665.40)	(320.08)	(985.48)
Interest paid		692.67	320.08	1,012.75
Disposals	-	-	90.73	90.73
Net debt as at March 31, 2026	**4,491.71**	**(5,016.29)**	**(3,708.10)**	**(4,232.68)**

19 Other Non - Current Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Payables for Property, Plant and Equipment	532.33	135.43
Total	**532.33**	**135.43**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

20 Non-Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefit Obligations		
Provision for Gratuity (Refer Note 39)	2,347.68	1,716.03
Total	**2,347.68**	**1,716.03**

21 Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Current maturities of long term borrowings (Refer Note 18)	683.42	603.02
Unsecured		
Working Capital Loans From Bank- Cash Credit (Refer Note (a))	-	2,000.00
Loan repayable on demand- related parties (Refer Note (b) & Note 43)	2,658.16	984.93
Total	**3,341.58**	**3,587.95**

Notes

a) The rate of interest on cash credit facility is 3 months MCLR plus spread of 0.20% to 0.45% p.a.

b) Loan from related parties carries an interest rate of 9.00% p.a.

c) Borrowings from banks and financial institutions have been utilised for the specific purpose for which they were taken.

d) Quarterly statements of stock and book debts are filed with the bank which are in agreement with the books of accounts.

22 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	2,578.13	1,935.94
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	6,174.78	5,475.71
Total Outstanding Dues of Related Parties (Refer Note 43)	2,334.94	1,846.18
Total	**11,087.85**	**9,257.83**

Trade Payables Ageing Schedule

As on March 31, 2026

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Micro and Small Enterprises	-	2,578.13	-	-	-	-	2,578.13
Others	824.05	5,854.40	1,823.96	1.33	1.94	4.04	8,509.72
Total	**824.05**	**8,432.53**	**1,823.96**	**1.33**	**1.94**	**4.04**	**11,087.85**

As on March 31, 2025

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Micro and Small Enterprises	-	1,935.94	-	-	-	-	1,935.94
Others	822.49	3,749.84	2,741.21	4.31	1.54	2.50	7,321.89
Total	**822.49**	**5,685.78**	**2,741.21**	**4.31**	**1.54**	**2.50**	**9,257.83**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

22 Trade Payables (Contd..)

Note:

a) There are no disputed trade payables as at March 31, 2026 and March 31, 2025.

b) The Company has not entered into any Supplier Financing Arrangements and therefore additional disclosures under Ind AS 7 Statement of Cash Flows"/ Ind AS 107 "Financial Instruments" are not required to be presented.

Additional disclosure as per Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Details of dues to Micro, Small and Medium Enterprises Development Act, 2006

On the basis of the information and records available with the Management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises (MSMED Act), who have registered with the competent authorities:

Particulars	March 31, 2026	March 31, 2025
Principal amount due to suppliers registered under the MSMED Act, 2006 and remaining unpaid as at year end	2,578.13	1,935.94
Interest due to suppliers registered under the MSMED Act, 2006 and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, 2006 to suppliers registered under the MSMED Act, 2006 beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, 2006, to suppliers registered under the MSMED Act, 2006 beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
Interest accrued and remaining unpaid at the end of each accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

Dues to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

23 Other Current Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposit	600.50	-
Payable to employees*	3,150.57	2,829.28
Payables for Property, Plant and Equipment	605.76	348.06
Other payables (Refer Note 43)**	-	530.27
Unpaid dividends #	0.16	0.12
Total	**4,356.99**	**3,707.73**

*Includes salaries payable to related parties amounting to ₹ 53.81 lakhs (March 31, 2025 : ₹ 50.09 lakhs) (Refer Note 43)

**Other payables includes amount payable to selling shareholders ₹ 530.27 lakhs, which were paid in current year.

#This amount does not include any amounts due and outstanding to be credited to Investor Education and Protection Fund.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

24 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Contract Liabilities- Advances received from Customers (Refer Note (i) below)	1,285.47	1,715.12
Refund liabilities (Refer Note (ii) below)	819.51	698.97
Liability towards Corporate Social Responsibility (Refer Note 35(b))	313.67	-
Statutory dues (Refer Note (iii) below)	818.43	536.28
Total	**3,237.08**	**2,950.37**

Note

i) For detailed disclosure relating to Ind AS 115- Revenue from Contracts with Customers Refer Note 27

ii) Refund Liabilities are recognised for volume discounts/incentive payable to customers and estimated liabilities for credit notes to be issued to the customers.

iii) Statutory dues includes amount payable towards indirect taxes, tax deducted at source and employee related dues.

25 Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefit Obligations		
Provision for Compensated absences (Refer Note 39)	1,096.61	783.52
Provision for Gratuity (Refer Note 39)	73.49	57.47
Total	**1,170.10**	**840.99**

26 Income Taxes

Particulars	As at March 31, 2026	As at March 31, 2025
a) Other Tax Assets (Net)		
Advance Tax (Net of provisions for tax)	137.05	145.60
Total	**137.05**	**145.60**
b) Current Tax Liabilities (Net)		
Provision for Tax (Net of advance tax)	335.03	212.61
Total	**335.03**	**212.61**

c) Income Tax Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax on Profits for the year	7,583.64	6,604.13
Income Tax for Earlier years	(16.43)	19.21
Total Tax Expenses	**7,567.21**	**6,623.34**
Deferred Tax (Credit)		
(Increase) in Deferred Tax Assets	(33.00)	(112.70)
Total Deferred Tax Expenses	**(33.00)**	**(112.70)**
Total Income Tax Expense	**7,534.21**	**6,510.64**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

26 Income Taxes (Contd..)

d) Income Tax Recognised In Other Comprehensive Income

Remeasurement of defined benefit obligations	**(47.77)**	**(50.20)**

e) Reconciliation of effective tax rate:

The reconciliation between the amount computed by applying the statutory income tax rate to the profit before tax and tax (income) / expenses charge is summarised below:

Particulars	March 31, 2026	March 31, 2025
Accounting Profit Before Tax	**29,484.92**	**25,497.04**
Statutory Income Tax rate	25.17%	25.17%
Computed tax expense at Statutory Income Tax rate	**7,420.77**	**6,417.11**
Adjustments for:		
Tax on non-deductible expenses	129.87	74.32
Income Tax for Earlier years	(16.43)	19.21
Income Tax expense	**7,534.21**	**6,510.64**

f) Deferred tax balances

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Deferred tax assets	**727.91**	**647.13**

g) Movement in Deferred Tax (net)

Deferred Tax (Assets)/ Liabilities (Net)

Particulars	As at March 31, 2025	Recognised in Statement of Profit and Loss	Recognised in other comprehensive Income/(Loss)	As at March 31, 2026
Deferred tax assets/(liabilities) in relation to:				
Provisions for expenses	84.83	(19.09)	-	65.74
Lease Liabilities	1,088.60	(155.27)	-	933.33
Provisions for Employee Benefit Obligations	643.59	194.07	47.77	885.43
Financial assets at amortised cost	100.26	(18.07)	-	82.19
Property, plant and equipment and other intangible assets	(229.56)	(150.05)	-	(379.61)
Right of use assets	(1,040.58)	181.41	-	(859.17)
Total Deferred tax assets/(liabilities)	**647.13**	**33.00**	**47.77**	**727.91**

Particulars	As at March 31, 2024	Recognised in Statement of Profit and Loss	Recognised in other comprehensive Income/(Loss)	As at March 31, 2025
Deferred tax assets/(liabilities) in relation to:				
Provisions	64.16	20.67	-	84.83
Lease Liabilities	1,159.91	(71.31)	-	1,088.60
Provisions for Employee Benefit Obligations	477.49	115.90	50.20	643.59
Financial assets at amortised cost	96.53	3.73	-	100.26
Property, plant and equipment and other intangible assets	(178.66)	(50.90)	-	(229.56)
Right of use assets	(1,135.19)	94.61	-	(1,040.58)
Total Deferred tax assets/(liabilities)	**484.24**	**112.70**	**50.20**	**647.13**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

27 Revenue from Operations

Accounting Policy

i) Measurement of Revenue

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and incentive schemes, if any, as per contracts with customers. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods to a customer.
Transaction prices exclude taxes and duties collected on behalf of Government.

ii) Performance Obligations:

Revenue from contracts with customers involving sale of products is recognised at a point in time when control of the product has been transferred at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, and there are no unfulfilled obligation that could affect the customer's acceptance of the products and the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer.
The point of time of transfer of control to customers depends on the terms of the trade- FOB, CIF or door delivery, ex-works, etc."

A contract liability (unearned revenue) is recognised if a payment is received, or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services and the Company is under an obligation to provide only the goods under the contract. Contract liabilities are recognised as revenue when the Company performs obligation under the contract (i.e., transfers control of the related goods to the customer).

iii) Schemes

The Company operates several sales incentive programmes wherein the customers are eligible for several benefits on achievement of underlying conditions as prescribed in the scheme programme. Revenue from contract with customer is presented deducting cost of all these schemes.

iv) Financing Components:

The Company does not have any contracts where the period between the transfer of the promised goods to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for a significant financing component or the time value of money.

v) Export Incentives

Export incentives such as duty drawback, Credit under RODTEP, etc., are recognised as income when the right to receive them is established, and there is no significant uncertainty regarding their realisation.

vi) Royalties

Royalty income is recognised on an accrual basis in accordance with the substance of the relevant agreement.

vii) Scrap Sales

Revenue from the sale of waste/scrap is recognised when the control is transferred to the buyer, usually on delivery of the waste/ scrap.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products	203,896.10	170,326.90
Other operating revenues		
Sale of scrap	484.24	205.36
Royalty income (Refer Note 43)	236.83	89.47
Revenue as per contract price	**204,617.17**	**170,621.73**
Export incentives	346.90	289.23
Total Revenue from operations	**204,964.07**	**170,910.96**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

27 Revenue from Operations (Contd..)

a) Reconciliation of Revenue recognised with contract price:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue as per contract price	213,254.49	176,853.05
Less: Discounts, incentives, rebates	(8,637.32)	(6,231.32)
Total Revenue as per contract price	**204,617.17**	**170,621.73**

Disaggregation of revenue from contract with customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Geography		
Domestic	179,568.32	148,608.97
Exports	25,048.85	22,012.76
Total Revenue as per contract price	**204,617.17**	**170,621.73**
Product category		
Scholastic Stationery	76,264.19	73,893.45
Scholastic Art Material	48,405.55	43,575.53
Kits & Combos	24,540.12	18,598.99
Office Supplies	36,537.14	23,001.52
Paper Stationery	13,981.42	9,750.88
Hobby & Craft	7,099.69	2,416.94
Fine Art Products	2,482.93	2,561.84
Back to School	219.28	-
Others	3,724.17	3,053.90
Less: Discounts, incentives, rebates	(8,637.32)	(6,231.32)
Total Revenue as per contract price	**204,617.17**	**170,621.73**

b) Performance obligation

Particulars	March 31, 2026	March 31, 2025
Revenue by time		
Revenue recognised at point in time	204,617.17	170,621.73
Revenue recognised over time	-	-
Total Revenue as per contract price	**204,617.17**	**170,621.73**

c) Contract Liability

Particulars	March 31, 2026	March 31, 2025
Advance from Customers	1,285.47	1,715.12

d) No single customer contributed 10% or more to the Company's revenue for the year ended March 31, 2026 and March 31, 2025.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

28 Other Income

Accounting Policy

Interest

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income on financial assets at amortised cost is calculated using the effective interest method and is recognised in the Standalone Statement of Profit and Loss as part of other income.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income for financial assets measured at amortised cost :		
- On fixed deposits with Banks	696.56	1,667.91
- On Others	105.12	97.55
Profit on sale of property, plant and equipments (Net)	18.37	-
Provisions no longer required written back	0.15	0.05
Foreign exchange gain (Net)	780.23	325.49
Gain on lease termination	10.16	3.11
Financial guarantee income (Refer Note 43)	19.17	19.63
Miscellaneous income	122.05	105.62
Total	**1,751.81**	**2,219.36**

29 Cost of Materials Consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw materials and packing material		
Opening stock	10,006.63	8,855.15
Add : Purchases during the year	109,206.72	92,593.02
	119,213.35	**101,448.17**
Less : Closing stock	14,163.50	10,006.63
Total	**105,049.85**	**91,441.54**

30 Purchase of Stock-in-Trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Stationery goods	17,265.58	12,592.97
Total	**17,265.58**	**12,592.97**

31 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Inventory at the beginning of the year		
Finished Goods	7,350.79	4,557.99
Work-in-Progress	4,361.89	3,684.12
Stock-in-Trade	1,405.77	745.75
	13,118.45	**8,987.86**
Less:		
Inventory at the end of the year		
Finished Goods	7,915.72	7,350.79
Work-in-Progress	5,354.02	4,361.89
Stock-in-Trade	1,779.54	1,405.77
	15,049.28	**13,118.45**
(Increase) in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	**(1,930.83)**	**(4,130.59)**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

32 Employee Benefits Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	24,674.32	20,634.34
Contribution to Provident and Other Funds (Refer Note 39)	2,381.33	2,072.53
Gratuity expenses (Refer Note 39)	600.96	368.99
Employee share-based payment expense (Refer Note 40)	639.64	272.84
Staff welfare expenses	214.99	148.60
Total	**28,511.24**	**23,497.30**

33 Finance Costs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense		
- Banks	252.10	175.05
- Related parties (Refer Note 43)	413.30	634.14
- Others	34.91	16.80
Interest on lease liabilities that are not measured at fair value through profit or loss	320.08	365.03
Other Finance Costs	61.63	55.02
	1,082.02	**1,246.03**
Less: Capitalised to Capital work-in-progress	(537.66)	(125.42)
Total	**544.36**	**1,120.62**

34 Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of Property, Plant and Equipment (Refer Note 3)	5,690.03	4,602.52
Depreciation of Right-of-use Assets (Refer Note 4)	1,114.75	1,066.12
Amortisation of Intangible Assets (Refer Note 5)	18.27	5.68
Total	**6,823.05**	**5,674.32**

35 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Power and fuel	5,844.90	5,165.11
Rent (Refer Note 4)	36.15	62.18
Manufacturing charges	799.59	927.25
Consumable, store & spare expenses	1,559.59	1,442.76
Repairs and maintenance:		
- Plant and machinery	124.69	132.85
- Buildings	15.55	80.23
- Others	335.72	244.61
Insurance	191.52	130.93
Director sitting fees (Refer Note 43)	39.38	26.63
Rates and taxes	76.18	41.08
Travelling and conveyance expenses	1,372.37	1,145.01
Legal and professional fees	859.33	884.85
Payment to auditors (Refer Note (a) below)	59.41	53.43
Advertisement and business promotion expenses	1,297.61	499.96
Freight outwards and clearing expenses	6,558.99	5,047.43
Manpower charges	360.90	550.26
Loss on disposal of property, plant & equipment (Net)	-	27.85

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

35 Other expenses (Contd..)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Allowance for Expected credit loss for credit risk	6.30	-
Corporate social responsibility expenditure (Refer Note (b) below)	382.80	223.64
Miscellaneous expenses	1,046.73	751.06
Total	**20,967.71**	**17,437.12**

a) Payment to auditors*

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
For statutory audit and limited reviews	45.70	41.50
For other services	11.00	11.00
For reimbursement of expenses	2.71	0.93
Total	**59.41**	**53.43**

*Excluding applicable taxes.

b) Corporate Social Responsibility

As per Section 135 of the Companies Act 2013, the Company has formed a Corporate Social Responsibility (CSR) Committee. The CSR Committee approved CSR Policy where certain focus areas out of list of activities covered in Schedule VII of the Companies Act 2013, have been identified to incur CSR expenditure.

i)

Particulars	March 31, 2026	March 31, 2025
Gross amount required to be spent by the Company during the year	382.80	223.64
Amount spent and paid during the year:		
Promoting education	56.29	-
Empowering women	10.00	-
Promoting preventive healthcare	-	225.00
Utilisation of earlier years excess amount	2.84	-
Total Amount spent	**69.13**	**225.00**
Amount of shortfall/ (excess) for the year	313.67	(1.36)
Amount of cumulative shortfall/ (excess) at the end of the year*	**313.67**	**(2.84)**

*The Company has identified certain CSR projects as ongoing projects. The unspent amount of ₹ 313.67 lakhs as at March 31, 2026 (March 31, 2025: Nil) relating to such ongoing projects has been transferred on April 23, 2026 to a separate Unspent CSR bank account in compliance with the provisions of Section 135(6) of the Act. The said amount shall be utilised within the prescribed period for the respective ongoing projects.

ii) **Amount spent during the year on:**

Particulars	March 31, 2026	March 31, 2025
(a) Construction / Acquisition of any assets	-	-
(b) Purpose other than (a) above	69.13	225.00

iii) Nature of CSR activities: Promoting healthcare, Education, Empowering Women, etc

iv) Details of related party transactions: N.A.

36 Contingent Liabilities and Contingent Assets

	March 31, 2026	March 31, 2025
Tax matters under dispute		
Income Tax	10.13	25.53
Goods and service tax	51.44	1,128.79

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

36 Contingent Liabilities and Contingent Assets (Contd..)

In respect of the items above, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgements/ decisions pending at various forums/authority. The Company doesn't expect the outcome of matters stated above to have a material adverse effect on the Company's financial conditions, result of operations or cash flows.

Contingent Assets

The Company is having certain claims, realisation of which is dependent on outcome of legal process being pursued. The management believe that probable outcome in all such claims are uncertain. Hence, the disclosure of such claims is not required in the Standalone Financial Statement.

37 Commitments

Capital expenditure contracted as at the end of the reporting period but not recognised as liabilities is as follows:

Particulars	March 31, 2026	March 31, 2025
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	9,378.42	5,420.86
Acquisition of additional stake in Subsidiary Company (Pioneer Stationery Private Limited)	-	1,107.60
Total	**9,378.42**	**6,528.46**

38 Earning per share (EPS)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net profit attributable to equity holders (₹ in lakhs)	21,950.71	18,986.40
Weighted average number of Equity Shares outstanding at the end of the year	60,687,715	60,687,236
Add: On account of Shares to be issued under Employee stock option	225,700	52,076
Weighted average number of Equity Shares outstanding for Diluted EPS	60,913,415	60,739,312
Earnings Per Share (₹):		
Basic EPS of face value of ₹ 10 each (in ₹)	36.17	31.29
Diluted EPS of face value of ₹ 10 each (in ₹)	36.04	31.26

39 Employee Benefits :

a) Defined contribution plans:

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, Labour Welfare Fund and Employees' State Insurance, which are defined contribution plans. The contributions are made to registered provident fund and employees' state insurance fund administered by the Government. The Company has no obligations other than to make the specified contributions.

The contributions are charged to Standalone Statement of Profit and Loss as they accrue. The expense recognised during the year towards defined contribution plans are as follows:

The amount recognised as an expense towards contribution to Provident Fund, Labour Welfare Fund and Employees' State Insurance for the year ended March 31, 2026 aggregated to ₹ 2,381.33 lakhs (March 31, 2025: ₹ 2,072.53 lakhs).

b) Defined benefit plans:

Gratuity

The Company provides for gratuity for every permanent employee who is entitled to a benefit equivalent to fifteen days wages (as defined in the Labour Codes) based on the rate of wages last drawn by such employee for each completed year of service or part thereof in excess of six months in line with the Code on Social Security, 2020, notified with effect from November 21, 2025. Gratuity is payable to the employee on the termination of employment (due to superannuation, retirement or resignation, death or disablement) after having rendered continuous service for such number of years as prescribed in the Code on Social Security, 2020.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

The gratuity has been actuarially valued by an independent actuary using the projected unit credit method, considering the revised definition of wages.

39 Employee Benefits (Contd..)

In accordance with Ind AS 19 and the FAQs issued by ICAI, the changes to gratuity benefit resulting from the Labour Codes are treated as past service costs and accordingly, the increase in the Company's obligation due to application of the Labour Codes has been recognised in the Statement of Profit and Loss.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the Standalone Statement of Profit and Loss except remeasurement of Defined Benefit Obligations which is recognised in Other Comprehensive Income.

i) Actuarial Assumptions :

Particulars	March 31, 2026	March 31, 2025
Discount Rate	7.24%	6.61%
Salary escalation		
- Staff	8.00%	8.00%
- Workers	5.00%	5.00%
Retirement age (years)	60*	60*
Attrition Rate		
- Staff		
For service 2 years and below	15.00%	35.00%
For service 2 to 5 years	3.50%	20.00%
For service 5 years and above	3.50%	2.00%
- Workers		
For service 2 years and below	50.00%	40.00%
For service 2 to 5 years	3.50%	25.00%
For service 5 years and above	3.50%	7.00%
Mortality rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

* In case of certain employees, Company has increased retirement age upto 80 years. For other employees, it continues to be 60 years.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

ii) The following table sets out disclosures as required under Indian Accounting Standard 19 - Employee Benefits

Particulars	March 31, 2026	March 31, 2025
Projected benefit obligation at the beginning of year	**1,773.50**	**1,308.99**
Interest cost	133.93	93.71
Current Service Cost	401.20	275.28
Past Service Cost	65.83	-
Liability transferred in (Refer Note 43)	1.20	0.95
Benefit Paid	(144.30)	(104.88)
Actuarial (gain)/loss on obligations recognised in other comprehensive income		
Due to change in financial assumptions	(187.67)	107.56
Due to experience adjustments	216.85	91.89
Due to Change in Demographic Assumptions	160.63	-
Projected benefit obligation at the end of the year	2,421.17	1,773.50

As at March 31, 2026, the weighted average duration of defined benefit obligation was 14 years (March 31, 2025: 13 years).

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

39 Employee Benefits (Contd..)

iii) The following table sets out disclosures as required under Indian Accounting Standard 19 - Employee Benefit

Particulars	March 31, 2026	March 31, 2025
Opening net liability	1,773.50	1,308.99
(Income)/Expense	790.77	568.44
Liability transferred in (Refer Note 43)	1.20	0.95
Gratuity benefit paid	(144.30)	(104.88)
Closing Liability	**2,421.17**	**1,773.50**
Amount Recognised in Standalone Balance sheet		
- Non-current	2,347.68	1,716.03
- Current	73.49	57.47
Closing Liability	**2,421.17**	**1,773.50**

Particulars	March 31, 2026	March 31, 2025
Expense recognised in the Standalone Statement of Profit and Loss		
Current Service Cost	401.20	275.28
Past Service Cost	65.83	-
Interest Cost	133.93	93.71
Expense recognised during the year	**600.96**	**368.99**
Actuarial loss recognised		
Actuarial loss on obligations	189.81	199.45
Net Actuarial loss recognised during year in other comprehensive income	**189.81**	**199.45**

iv) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Defined Benefit Obligation on Current Assumptions	March 31, 2026	March 31, 2025
Delta Effect of +1% Change in Rate of Discounting	(259.60)	(178.92)
Delta Effect of-1% Change in Rate of Discounting	313.54	213.93
Delta Effect of +1% Change in Rate of Salary Increase	296.70	197.05
Delta Effect of-1% Change in Rate of Salary Increase	(250.98)	(170.32)
Delta Effect of +1% Change in Rate of Employee Turnover	15.85	(12.13)
Delta Effect of-1% Change in Rate of Employee Turnover	(21.81)	12.09

v) Expected future cash flows

Projected Benefits Payable in Future Years From the Date of Reporting	March 31, 2026	March 31, 2025
1st Following Year	73.49	57.47
2nd Following Year	111.69	75.18
3rd Following Year	138.60	121.42
4th Following Year	153.88	117.31
5th Following Year	148.46	129.07
Sum of Years 6 to 10	887.35	671.03

c) Compensated absences

The leave obligation covers the Company's liability for earned leave. The entire amount of the provision of ₹ 1,096.61 lakhs (March 31, 2025: ₹ 738.52 lakhs) is presented as current, since the Company does not have an unconditional right, at the end of the reporting period, to defer settlement for any of these obligations beyond 12 months. However, based on past experience, the Company does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

39 Employee Benefits (Contd..)

d) On November 21, 2025, the Government of India notified the four consolidated Labour Codes, replacing several existing labour laws. Based on the Rules and the guidance currently available, the Company has evaluated the impact of the revised definition of wages on its employee benefit obligations in accordance with Ind AS 19.
Following this assessment and the related actuarial valuation, the incremental impact arising from the implementation of the Labour Codes is not material to its financial performance. This impact has been recognised under Employee Benefits Expense in the current year.

The Company will continue to monitor the finalisation of the relevant State Rules and will recognise additional impact, if any, in the period in which such Rules or related clarifications are notified.

40 Share-Based Payments

Employee Stock Option Plan

The establishment of the DOMS Industries Limited Employee Stock Option Plan 2023 (ESOP 2023) was approved by shareholders at the Annual General Meeting. The ESOP 2023 is designed to reward employees for association, dedication and contribution to the goals of the Company. Under the plan, participants are granted options which vest upon completion of five years of service from the grant date. Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

Options granted carry no dividend or voting rights and vest after a period of five years from the grant date and can be exercised within 6 months from the date of vesting. These options do not carry dividend or voting rights. Upon exercise, each option converts into one equity share. The exercise price under ESOP 2023 is set at ₹ 250 per share under ESOP 2023.

Particulars	ESOP 2023 Tranche 2	ESOP 2023 Tranche 1
Grant date	February 1, 2026	October 1, 2024
Number of options under the Scheme	1,125,000	1,125,000
Number of options granted under the Scheme (Net of Forfeiture and Exercise)	137,465	113,035

Summary of options granted under the plan (Tranche 2)

Particulars	March 31, 2026	
	Average Exercise Price (₹)	Number of options
Opening Balance	-	-
Granted during the Year	250	137,690
Exercised during the year	-	-
Forfeited during the year	250	(225)
Closing Balance	**250**	**137,465**

Summary of options granted under the plan (Tranche 1)

Particulars	March 31, 2026		March 31, 2025	
	Average Exercise Price (₹)	Number of options	Average Exercise Price (₹)	Number of options
Opening Balance	250	116,685	-	-
Granted during the Year	-	-	250	117,045
Exercised during the year*	250	(1,100)	-	-
Forfeited during the year	250	(2,550)	250	(360)
Closing Balance	**250**	**113,035**	**250**	**116,685**

*On account of accelerated vesting.

Fair Value of Options granted

The fair value at grant date is independently determined using the Black-Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

40 Share-Based Payments (Contd..)

The model inputs for options granted during the year ended March 31, 2026 and March 31, 2025, included:

Particulars	Tranche 2	Tranche 1
Scheme	ESOP 2023	ESOP 2023
Grant Date	February 1, 2026	October 1, 2024
Vesting Date	February 1, 2031	October 1, 2029
Expiry Date	July 31, 2031	March 31, 2030
Market Price (₹) at grant date	2,382.00	2,700.50
Expected Life (In years)	5.25	5.25
Volatility (%)	34.64%	40.78%
Risk-free interest rate	6.36%	6.66%
Exercise Price (₹)	250	250
Dividend Yield (%)	0.13%	0.10%
Options Fair Value (₹)	2,186.54	2,510.44

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

Expense arising from share-based payment transactions

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Employee share-based payment expense	639.64	272.84

41 Operating Segment

Since the segment information as per Ind AS 108-Operating Segments, is provided on the basis of Consolidated Financial Statements, the same is not provided separately for the Standalone Financial Statements.

42 Financial instruments – Fair values and risk management

a) Financial instruments by category and their fair value

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as follows:

	As at March 31, 2026				As at March 31, 2025			
	Carrying amount				Carrying amount			
	FVTPL	FVOCI	Amortised Cost	Total	FVTPL	FVOCI	Amortised Cost	Total
Financial assets								
Investments	-	-	14,841.05	14,841.05	-	-	13,121.45	13,121.45
Trade Receivables	-	-	13,413.91	13,413.91	-	-	10,012.77	10,012.77
Cash and Cash Equivalents	-	-	4,491.71	4,491.71	-	-	4,897.83	4,897.83
Other Bank Balances	-	-	245.67	245.67	-	-	16,491.65	16,491.65
Loans	-	-	174.81	174.81	-	-	140.45	140.45
Other financial assets								
- Non-current	-	-	1,446.71	1,446.71	-	-	1,313.06	1,313.06
- Current	-	-	83.07	83.07	-	-	399.09	399.09
Total financial assets	**-**	**-**	**34,696.93**	**34,696.93**	**-**	**-**	**46,376.30**	**46,376.30**
Financial liabilities								
Borrowings								
- Non-current	-	-	1,674.71	1,674.71	-	-	8,003.34	8,003.34
- Current	-	-	3,341.58	3,341.58	-	-	3,587.95	3,587.95

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

	As at March 31, 2026				As at March 31, 2025			
	Carrying amount				Carrying amount			
	FVTPL	FVOCI	Amortised Cost	Total	FVTPL	FVOCI	Amortised Cost	Total
Trade Payables	-	-	11,087.85	11,087.85	-	-	9,257.83	9,257.83
Other financial liabilities								
- Non-current	-	-	532.33	532.33	-	-	135.43	135.43
- Current	-	-	4,356.99	4,356.99	-	-	3,707.73	3,707.73
Total financial liabilities	**-**	**-**	**20,993.46**	**20,993.46**	**-**	**-**	**24,692.28**	**24,692.28**

Notes :-

i) For all financial instruments referred above that have been measured at amortised cost, their carrying values are reasonable approximations of their fair values.

ii) The carrying amounts of the borrowings that are not measured at fair value are reasonable approximation of fair value, as they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

b) Measurement of fair values

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

There were no changes made during the year to valuation methods or the processes to determine classification of level.

c) Financial risk management

The Company has a well-defined risk management framework. The Board of Directors of the Company has adopted a Risk Management Policy. The Company has exposure to the following risks arising from financial instruments:

i) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or fail to pay amounts due causing financial loss to the company. The potential activities where credit risks may arise include from cash and cash equivalents, security deposits or other deposits and principally from credit exposures to customers relating to outstanding receivables. The maximum credit exposure associated with financial assets is equal to the carrying amount.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer and the geography in which it operates. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company has a policy under which each new customer is analysed individually for creditworthiness before offering credit period and delivery terms and conditions.

The ageing analysis of trade receivables is disclosed in Note 10.

Exposures to customers outstanding at the end of each reporting period are reviewed by the management to determine incurred and expected credit losses. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

The management assesses and manages credit risk based on the Company's credit policy. The management assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

The movement in Provision for Loss Allowance is as follows:

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	254.89	254.89
Movements in allowance:		
Additional provision	6.30	-
Closing balance	**261.19**	**254.89**

Following table provides information about the exposure to credit risk and ECL for trade receivables and contract assets from Individual customers

March 31, 2026

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	9,409.55	3,956.65	33.01	14.94	3.68	2.90	13,420.73
Credit Impaired	-	-	1.95	1.10	-	251.32	254.37
Total	**9,409.55**	**3,956.65**	**34.96**	**16.04**	**3.68**	**254.22**	**13,675.10**
Expected credit loss rate	0.00%	0.00%	6.97%	12.22%	67.55%	100.00%	
Total Provision on trade receivables	0.03	0.06	2.44	1.96	2.48	254.22	261.19
Carrying amount of trade receivables	**9,409.52**	**3,956.59**	**32.52**	**14.08**	**1.20**	**-**	**13,413.91**

March 31, 2025

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	6,766.66	3,188.22	15.98	42.58	1.33	1.57	10,016.34
Credit Impaired	-	-	-	-	-	251.32	251.32
Total	**6,766.66**	**3,188.22**	**15.98**	**42.58**	**1.33**	**252.89**	**10,267.66**
Expected credit loss rate	0.00%	0.00%	0.01%	2.35%	66.42%	100.00%	
Total Provision on trade receivables	0.02	0.09	0.00	1.00	0.88	252.89	254.89
Carrying amount of trade receivables	**6,766.64**	**3,188.12**	**15.98**	**41.58**	**0.45**	**-**	**10,012.77**

The Company's trade receivables are geographically dispersed. The Management does not believe there are any particular customers or group of customers that would subject the Company to any significant credit risks in the collection of accounts receivable.

Other financial assets

Other financial assets includes loan to employees and related party, security deposits, investments, cash and cash equivalents, other bank balance, etc.

- Cash and cash equivalents and Bank deposits are placed with banks having good reputation and past track record with adequate credit rating.
- Company has given security deposits to lessors for lease arrangements.
- The Company does not have exposure to any credit risk for such deposits.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

- The Company's investments are considered to have low credit risk. The investments are monitored for impairment annually.
- The Company considers the probability of default upon initial recognition of loan and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. Company reviews actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations.

ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are proposed to be settled by delivering cash or other financial asset. The Company's financial planning has ensured, as far as possible, that there is sufficient liquidity to meet the liabilities whenever due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company has practiced financial diligence and syndicated adequate liquidity in all business scenarios.

Financing arrangement

The Company had access to the following undrawn borrowing facilities at the end of the reporting year:

Particulars	March 31, 2026	March 31, 2025
Floating rate		
Expiring within one year	21,700.00	9,700.00
Expiring after one year	-	-
Total	**21,700.00**	**9,700.00**

Further, the Company has also tied-up additional sources of liquidity to meet the liabilities during the respective annual years which has ensured that the Company has a clean track record with no adverse events pertaining to liquidity risk.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

March 31, 2026	Carrying amount	Contractual maturities			
		Total	Less than 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Non current borrowings (including current maturities)	2,358.13	2,653.30	820.20	1,833.10	-
Current Borrowings	2,658.16	2,658.16	2,658.16	-	-
Non current lease liabilities	2,581.75	3,322.78	-	2,750.79	571.99
Current lease liabilities	1,126.35	1,219.13	1,219.13	-	-
Non current financial liabilities	532.33	532.33	-	532.33	-
Current financial liabilities	4,356.99	4,356.99	4,356.99	-	-
Trade payables	11,087.85	11,087.85	11,087.85	-	-
Total	**24,701.56**	**25,830.54**	**20,142.33**	**5,116.22**	**571.99**

March 31, 2025	Carrying amount	Contractual maturities			
		Total	Less than 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Non current borrowings (including current maturities)	8,606.36	9,350.43	609.96	8,455.32	285.15
Current Borrowings	2,984.93	2,984.93	2,984.93	-	-
Non current lease liabilities	3,121.72	4,037.71	-	3,225.77	811.94
Current lease liabilities	1,203.29	1,262.23	1,262.23	-	-
Non current financial liabilities	135.43	135.43	-	135.43	-
Current financial liabilities	3,707.73	3,707.73	3,707.73	-	-
Trade payables	9,257.83	9,257.83	9,257.83	-	-
Total	**29,017.29**	**30,736.29**	**17,822.68**	**11,816.52**	**1,097.09**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

iii) Market risk - Currency risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments.

The Company's operations result in it being exposed to foreign currency risk on account of trade receivables and trade payables. The foreign currency risk may affect the Company's income and expenses, or its financial position and cash flows. The objective of the Company's management of foreign currency risk is to maintain this risk within acceptable parameters, while optimising returns. The Company's exposure to, and management of these risks is explained below:

The Company's exposure to foreign currency risk at the end of the reporting year expressed in lakhs are as follows:

Particulars	Foreign Currency	March 31, 2026 Amount in currency (lakhs)		March 31, 2025 Amount in currency (lakhs)	
		Foreign	Local	Foreign	Local
Receivables	USD	25.67	2,408.82	16.84	1,438.71
Balance in EEFC account	USD	11.67	1,095.12	13.46	1,149.88
Payables	USD	11.94	1,120.42	13.12	1,120.79
	EURO	0.13	14.08	0.10	8.78
Net Exposure	**USD**	**25.40**	**2,383.52**	**17.18**	**1,467.81**
	EURO	**(0.13)**	**(14.08)**	**(0.10)**	**(8.78)**

A 10% strengthening/weakening of the respective foreign currencies with respect to functional currency of the Company would result in increase or decrease in profit or loss and equity as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

Effect	Profit or (Loss)/ Equity	
	March 31, 2026	March 31, 2025
Currencies (Increase/decrease in rate)		
USD/INR- increase by 10%	238.35	146.78
USD/INR- decrease by 10%	(238.35)	(146.78)
EURO/INR- increase by 10%	(1.41)	(0.88)
EURO/INR- decrease by 10%	1.41	0.88

Market risk - Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company's portfolio of borrowings comprise of a mix of fixed rate and floating rate loans which are monitored continuously in the light of market conditions.

Variable-rate instruments	March 31, 2026	March 31, 2025
Non current- Borrowings	1,674.71	2,339.34
Current Borrowings	-	2,000.00
Current portion of Long term borrowings	683.42	603.02
Total	**2,358.13**	**4,942.36**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

Sensitivity analysis

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates. Since no interest rate exposure is perceived on fixed rate loans, the same have been excluded from the sensitivity analysis. A reasonably possible change of 50 basis points in interest rates at the reporting date would have increased /(decreased) Equity and Profit or Loss by the amount shown below:

Particulars	Profit or (Loss)		Equity (net of tax)	
	50 bp Increase	50 bp decrease	50 bp Increase	50 bp decrease
March 31, 2026				
Non current- Borrowings	(8.37)	8.37	(6.27)	6.27
Current Borrowings	-	-	-	-
Current portion of Long term borrowings	(3.42)	3.42	(2.56)	2.56
Total	**(11.79)**	**11.79**	**(8.82)**	**8.82**
March 31, 2025				
Non current- Borrowings	(11.70)	11.70	(8.75)	8.75
Current Borrowings	(10.00)	10.00	(7.48)	7.48
Current portion of Long term borrowings	(3.02)	3.02	(2.26)	2.26
Total	**(24.71)**	**24.71**	**(18.49)**	**18.49**

Capital Management

The Company defines capital as total equity including issued equity capital, share premium and all other equity reserves attributable to equity holders of the Company (which is the Company's net asset value). The primary objective of the Company's financial framework is to support the pursuit of value growth for shareholders, while ensuring a secure financial base.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total interest-bearing loans and borrowings less cash and bank balances. Total equity comprises all components of equity.

The Company's adjusted net debt to equity ratio was as follows.

	March 31, 2026	March 31, 2025
Interest bearing borrowings	5,016.29	11,591.28
Less: Cash and cash equivalents	(4,491.71)	(4,897.83)
Net Debt	**524.58**	**6,693.45**
Total Equity	**117,020.52**	**96,441.51**
Adjusted Net Debt to Adjusted Equity Ratio	**0.004**	**0.069**

43 Related Parties

a) Subsidiaries and Associate Company*

Name of the Related Party	Nature of Relationship	Place of Incorporation	Ownership Interest as at	
			March 31, 2026	March 31, 2025
Pioneer Stationery Private Limited	Subsidiary Company	India	64.00%	51.00%
Micro Wood Private Limited	Subsidiary Company	India	75.00%	75.00%
Skido Industries Private Limited	Subsidiary Company (w.e.f. April 01, 2024)	India	51.00%	51.00%
Uniclan Healthcare Private Limited	Subsidiary Company (w.e.f. September 16, 2024)	India	51.77%	51.77%
Super Treads Private Limited	Subsidiary Company (w.e.f. June 01, 2025)	India	51.00%	-
Clapjoy Innovations Private Limited	Associate Company	India	30.00%	30.00%

*The Company along with its subsidiaries and associate Company, has incorporated a Section 8 Company limited by guarantee under the Companies Act, 2013, in the name of 'DOMS Foundation' on March 19, 2026.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

b) Entity having Significant Influence over the Company

Name of the Related Party	Nature of Relationship
F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	Entity having Significant Influence

c) Subsidiaries of entity having Significant Influence over the Company with whom transactions have taken place

Name of the party	Nature of Relationship
Dixon Ticonderoga Company	Subsidiaries of entities having Significant Influence over the Company
Fila Argentina s.a.	
Fila Chile Ltda	
FILA Art and Craft Ltd	
Lyra Bleistiftfabrik GmbH (Formerly known as Johann Froescheis Lyra-Bleistift-Fabrik GmbH & Co. KG)	
Fila Dixon Stationery (Kunshan) Co.	
Dixon Comercializadora, S.A De C.V	
Daler Rowney Ltd	
Fila Canson Do Brasil Produtos de Artes e Escolar Ltda	
Pt. Lyra Akrelux	
Fila SA Pty Ltd	
Dixon Ticonderoga Art ULC	
Fila Hellas Single Member S.A	
Canson Sas	
Fila Kirtasiye Ve Ofis Malzemeleri	
St. Cuthberts Mill Limited	

d) Key Management Personnel (KMP)

Name of the person	Nature of Relationship
KMP & Non-Executive Directors	
Santosh Raveshia	Managing Director
Sanjay Rajani	Whole-time Director
Chandni Somaiya	Whole-time Director
Ketan Rajani	Whole-time Director
Om Raveshia	Whole-time Director (w.e.f. May 19, 2025)
Massimo Candela	Non-Executive Director
Luca Pelosin	Non-Executive Director
Annalisa Barbera	Non-Executive Director
Cristian Nicoletti	Non-Executive Director (upto May 13, 2025)
Gianmatteo Terruzzi	Independent Director
Rajiv Mistry	Independent Director
Mehul Shah	Independent Director
Darshika Thacker	Independent Director
Piyush Mehta	Independent Director (w.e.f. May 19, 2025)
Rohan Ghalla	Independent Director (w.e.f. May 19, 2025)
Harsh Thakkar	Independent Director (w.e.f. May 19, 2025)
Nitesh Shah	Independent Director (w.e.f. May 19, 2025)
Rahul Shah*	Chief Financial Officer
Mitesh Padia*	Company Secretary and Compliance Officer

*Related parties as per the Companies Act, 2013

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

e) Relatives of Key Management Personnel with whom transactions have taken place

Name of the person	Nature of Relationship
Sejal S Raveshia	Spouse of Santosh Raveshia
Muskan Parikh	Daughter of Santosh Raveshia
Pravina Rajani	Mother of Sanjay Rajani & Ketan Rajani
Vidhi Rajani	Daughter of Sanjay Rajani
Ila Rajani	Spouse of Sanjay Rajani
Shilpa Rajani	Spouse of Ketan Rajani
Vijay Somaiya	Spouse of Chandni Somaiya
Sheetal Parpani	Sister of Santosh Raveshia
Jinal Shah	Spouse of Rahul Shah

Enterprises owned or significantly influenced by KMP with whom transactions have taken place

Name of the person	Nature of Relationship
Commander Products	Entities over which KMPs/ directors and/ or their relatives are able to exercise significant influence
Kika V-Comm Private Limited	
Rasiklal and Mansukhlal Corporate Advisors LLP	
Khaitan & Co	

Transactions with related parties during the year

i) Details of Related Party Transactions for the year ended:

Particulars	Name of Related Party	March 31, 2026	March 31, 2025
Sale of goods or services	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	2,163.86	2,223.88
	Dixon Ticonderoga Company	7,537.62	8,298.54
	Fila Argentina s.a.	267.36	199.67
	Canson Sas	210.67	-
	Fila Chile Ltda	593.12	330.67
	Fila Hellas Single Member S.A	21.52	-
	Fila Art and Craft Ltd	336.00	172.33
	Lyra Bleistiftfabrik GmbH	94.68	209.27
	Fila Dixon Stationery (Kunshan) Co.	-	10.04
	Dixon Ticonderoga Art Ulc.	1,324.08	-
	Dixon Comercializadora, S.A De C.V	405.04	306.02
	Daler Rowney Limited	54.87	53.59
	Fila Canson Do Brasil Produtos de Artes e Escolar Ltda	173.99	247.60
	Fila Kirtasiye Ve Ofis Malzemeleri	9.77	105.10
	Pt. Lyra Akrelux	47.35	56.32
	Fila SA Pty Ltd	55.29	-
	Pioneer Stationery Private Limited	78.68	35.13
	Super Treads Private Limited	262.01	-
	Micro Wood Private Limited	10.37	85.60
	Uniclan Healthcare Private Limited	34.46	3.50
	Clapjoy Innovations Private Limited	1.12	16.50
	Kika V-Comm Private Limited	-	1.00
	Total	**13,681.86**	**12,354.76**
Purchase of goods or services	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	1.45	-
	Daler Rowney Limited	19.24	13.25
	Dixon Ticonderoga Company	43.61	23.54
	Canson Sas	671.48	693.88
	Lyra Bleistiftfabrik GmbH	13.57	13.38
	Fila Dixon Stationery (Kunshan) Co., Ltd	49.54	-
	St. Cuthberts Mill Limited	2.12	5.37

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

Particulars	Name of Related Party	March 31, 2026	March 31, 2025
	Pioneer Stationery Private Limited	10,386.93	8,781.22
	Micro Wood Private Limited	9,407.65	7,854.86
	Skido Industries Private Limited	491.13	445.97
	Super Treads Private Limited	1,069.46	-
	Khaitan & Co	62.56	102.39
	Total	**22,218.74**	**17,933.86**
Royalty expenses	Lyra Bleistiftfabrik GmbH	17.60	-
	Total	**17.60**	**-**
Purchase of Plant & Machinery	Dixon Comercializadora, S.A De C.V	6.35	-
	Fila Dixon Stationery (Kunshan) Co., Ltd	25.13	-
	Micro Wood Private Limited	-	0.50
	Total	**31.48**	**0.50**
Dividend paid	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	497.31	464.03
	Santosh Raveshia	301.22	239.07
	Sanjay Rajani	142.96	113.46
	Chandni Somaiya	70.87	56.25
	Ketan Rajani	142.96	113.46
	Sheetal Parpani	70.87	56.25
	Sejal Raveshia	70.87	56.25
	Ila Rajani	16.17	12.84
	Shilpa Rajani	16.17	12.84
	Pravina Rajani	16.17	12.84
	Rahul Shah	0.01	0.01
	Mitesh Padia	0.01	0.01
	Total	**1,345.59**	**1,137.31**
Rent income	Pioneer Stationery Private Limited	21.71	21.19
	Micro Wood Private Limited	51.66	46.29
	Total	**73.37**	**67.48**
Royalty income	Pioneer Stationery Private Limited	33.43	33.89
	Skido Industries Private Limited	19.58	-
	Clapjoy Innovations Private Limited	7.56	-
	Uniclan Healthcare Private Limited	176.26	55.58
	Total	**236.83**	**89.47**
Guarantee fees income	Pioneer Stationery Private Limited	4.11	16.50
	Micro Wood Private Limited	3.18	2.06
	Uniclan Healthcare Private Limited	11.88	1.07
	Total	**19.17**	**19.63**
Reimbursement of expenses paid/ (received)	Pioneer Stationery Private Limited	(0.37)	0.88
	Ketan Rajani	4.02	4.27
	Rahul Shah	3.35	-
	Mitesh Padia	1.37	-
	Total	**8.37**	**5.15**
Purchase of export licence	Pioneer Stationery Private Limited	23.36	25.16
	Total	**23.36**	**25.16**
Loan given	Clapjoy Innovations Private Limited	-	50.00
	Mitesh Padia	5.00	-
	Total	**5.00**	**50.00**
Interest on loan received	Clapjoy Innovations Private Limited	5.25	2.88
	Total	**5.25**	**2.88**
Subscription of shares	Skido Industries Private Limited	-	102.00
	Total	**-**	**102.00**
Employee benefit obligations of transferred employees	Pioneer Stationery Private Limited	1.20	0.95
	Total	**1.20**	**0.95**
Employee Share based payment expense	Pioneer Stationery Private Limited	11.56	4.42
	Micro Wood Private Limited	28.05	10.11
	Total	**39.61**	**14.53**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

Particulars	Name of Related Party	March 31, 2026	March 31, 2025
Remuneration (Short term employee benefits)*	Santosh Raveshia	220.58	189.06
	Sanjay Rajani	149.99	128.56
	Chandni Somaiya	149.99	128.56
	Ketan Rajani	149.99	128.56
	Om Raveshia	32.76	-
	Vidhi Rajani	3.00	-
	Vijay Somaiya	52.94	45.38
	Sheetal Parpani	59.12	50.67
	Sejal Raveshia	91.76	78.65
	Rahul Shah	91.14	78.12
	Mitesh Padia	18.00	12.82
	Total	**1,019.27**	**840.38**

*As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Company as a whole, the amounts pertaining to the directors and KMP are not included in remuneration during the year above. The same also excludes amortisation of fair value of employee share-based payments under Ind AS 102.

Particulars	Name of Related Party	March 31, 2026	March 31, 2025
Director sitting fees	Gianmatteo Terruzzi	9.00	9.00
	Rajiv Mistry	5.25	4.50
	Mehul Shah	5.25	6.75
	Darshika Thacker	6.38	6.38
	Piyush Mehta	3.38	-
	Rohan Ghalla	3.38	-
	Harsh Thakkar	3.38	-
	Nitesh Shah	3.38	-
	Total	**39.40**	**26.63**
Consultancy charges	Jinal Shah	26.47	22.69
	Total	**26.47**	**22.69**
Rent payments	Ila Rajani	1.30	1.30
	Shilpa Rajani	1.30	1.30
	Commander Products	16.80	16.80
	Rasiklal and Mansukhlal Corporate Advisors LLP	123.16	117.30
	Total	**142.56**	**136.71**
Loan repaid by the Company	Santosh Raveshia	2,460.00	921.50
	Chandni Somaiya	100.00	25.00
	Sanjay Rajani	500.00	-
	Ketan Rajani	903.50	-
	Total	**3,963.50**	**946.50**
Loan repaid to the Company	Mitesh Padia	1.20	-
	Total	**1.20**	**-**
Interest expense	Santosh Raveshia	306.87	456.44
	Chandni Somaiya	30.01	37.88
	Sanjay Rajani	27.69	45.00
	Ketan Rajani	48.73	94.82
	Total	**413.30**	**634.14**

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

ii) Details of Balances with Related Parties outstanding at the end of year:

Particulars	Name of Related Party	March 31, 2026	March 31, 2025
Loan from Directors (along with accrued interest payable)	Santosh Raveshia	2,205.07	4,681.99
	Chandni Somaiya	302.06	402.75
	Sanjay Rajani	-	503.44
	Ketan Rajani	151.03	1,060.75
	Total	**2,658.16**	**6,648.93**
Salary & wages payable	Santosh Raveshia	10.19	10.62
	Sanjay Rajani	7.46	8.28
	Chandni Somaiya	7.46	7.08
	Om Raveshia	2.40	-
	Vidhi Rajani	1.00	-
	Ketan Rajani	8.66	7.39
	Sheetal Parpani	3.16	4.05
	Sejal Raveshia	4.82	4.54
	Vijay Somaiya	2.79	2.93
	Rahul Shah	4.77	4.22
	Mitesh Padia	1.10	0.98
	Total	**53.81**	**50.09**
Trade receivables	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	557.18	197.68
	Dixon Ticonderoga Company	224.69	539.19
	Fila Argentina s.a.	288.25	167.33
	Pt. Lyra Akrelux	25.22	-
	FILA Art and Craft Ltd	167.21	-
	Dixon Comercializadora, S.A De C.V	76.69	-
	Dixon Ticonderoga Art ULC	403.62	-
	Fila Canson Do Brasil Produtos de Artes e Escolar Ltda	45.64	51.02
	Fila Kirtasiye Ve Ofis Malzemeleri	-	43.35
	Fila Chile Ltda	112.77	-
	Lyra Bleistiftfabrik GmbH	-	118.02
	Fila SA Pty Ltd	14.93	-
	Clapjoy Innovations Private Limited	11.24	15.22
	Uniclan Healthcare Private Limited	28.89	65.32
	Kika V-Comm Private Limited	1.41	1.41
	Total	**1,957.74**	**1,198.53**
Advance to vendors	Super Treads Private Limited	309.98	-
	Total	**309.98**	**-**
Loan receivable	Clapjoy Innovations Private Limited	50.00	50.00
	Mitesh Padia	3.80	-
	Total	**53.80**	**50.00**
Advance from customers	Daler Rowney Limited	-	13.25
	Total	**-**	**13.25**
Trade payables	Canson Sas	171.35	198.06
	Dixon Ticonderoga Company	-	12.00
	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	1.55	-
	Lyra Bleistiftfabrik GmbH	2.86	-
	Dixon Comercializadora, S.A De C.V	6.72	-
	Pioneer Stationery Private Limited	1,728.91	1,145.17
	Skido Industries Private Limited	77.41	67.22
	Micro Wood Private Limited	308.34	382.35
	Commander Products	1.26	1.26
	Rasiklal and Mansukhlal Corporate Advisors LLP	-	10.73
	Khaitan & Co	17.49	17.30
	Gianmatteo Terruzzi	3.17	3.17
	Rajiv Mistry	1.35	1.01
	Mehul Shah	2.70	3.04
	Darshika Thacker	2.70	2.70

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

Particulars	Name of Related Party	March 31, 2026	March 31, 2025
	Piyush Mehta	1.69	-
	Rohan Ghalla	1.69	-
	Harsh Thakkar	1.69	-
	Nitesh Shah	1.69	-
	Ila Rajani	0.11	0.11
	Shilpa Rajani	0.11	0.11
	Jinal Shah	2.16	1.96
	Total	**2,334.94**	**1,846.18**
Other receivables	Pioneer Stationery Private Limited	15.99	4.42
	Micro Wood Private Limited	38.16	10.11
	Total	**54.15**	**14.53**
Payable to selling shareholders	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	-	499.07
	Ketan Rajani	-	15.60
	Sanjay Rajani	-	15.60
	Total	**-**	**530.27**
Post-employement benefits payable	Santosh Raveshia	12.62	11.77
	Sanjay Rajani	17.78	16.66
	Chandni Somaiya	15.89	14.96
	Ketan Rajani	15.89	14.96
	Om Raveshia	0.75	-
	Rahul Shah	10.57	9.02
	Mitesh Padia	3.91	2.94
	Total	**77.42**	**70.30**
Guarantee outstanding	Pioneer Stationery Private Limited	-	1,100.00
	Micro Wood Private Limited	-	850.00
	Uniclan Healthcare Private Limited	-	1,000.00
	Total	**-**	**2,950.00**

Terms and conditions of transactions with related parties

a) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. These transactions are approved by the audit committee.

b) Outstanding balances at the year-end are unsecured and interest free except for loan from Directors. The Company has not recorded any impairment of receivables relating to amounts owed by related parties during the year ended March 31, 2026 and March 31, 2025.

c) The transactions with related parties have prior approval of the Audit Committee and Shareholders, where applicable, in accordance with the applicable regulations/Act.

44 Ratio Analysis

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance %
Current Ratio (times)	Current Assets	Current Liabilities	2.04	2.62	-22.14%
Debt-Equity Ratio (times)	Borrowings	Total Equity	0.04	0.12	-64.33%
Debt Service Coverage Ratio (times)	Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.	Interest + Lease Payments + Principal Repayments for long term debts	5.11	10.39	-50.78%
Return on Equity Ratio (%)	Profit after tax	Average Total Equity	20.57%	21.66%	-5.07%
Inventory turnover ratio (times)	Cost of goods sold	Average Inventory	4.60	4.88	-5.68%

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

44 Ratio Analysis (Contd..)

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance %
Return on Investment (%)- Deposits	Interest Income	Average Investment	7.85%	7.33%	7.08%
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	17.47	23.19	-24.66%
Trade payables turnover ratio (times)	Purchases	Average Trade Payables	12.43	12.02	3.45%
Net capital turnover ratio (times)	Revenue from operations	Working Capital = Current assets- current liabilities	8.00	4.85	64.89%
Net Profit Ratio (%)	Profit after tax	Revenue from operations	10.73%	11.13%	-3.60%
Return on Capital employed (%)	Earnings before interest and taxes (EBIT)	Tangible net worth + Total Debt + Deferred Tax Liabilities- Deferred tax assets	24.75%	24.79%	-0.13%

Reasons for Variance (only for change in the ratio by more than 25% as compared to the previous year)

Debt-Equity Ratio & Debt Service Coverage Ratio: The variation is primarily due to increase in profits and repayment of borrowings during the year.

Net Capital Turnover Ratio: The variation is primarily due to increase in revenues and more efficient utilization of working capital by the Company.

45 Other Regulatory Information required by Schedule III

i) Details of Benami Property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder during the current or previous year.

ii) Borrowing secured against current assets

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts during the current or previous year.

iii) Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender during the current or previous year.

iv) Relationship with struck off companies

The Company has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, there are no transactions with struck off companies during the current or previous year.

v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of layers) Rules, 2017 during the current or previous year.

vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

45 Other Regulatory Information required by Schedule III (Contd..)

vii) Utilisation of borrowed funds and share premium

During the current and previous year, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

During the current and previous year, the Company has 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:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

viii) Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix) Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the current or previous year.

x) Valuation of Property, Plant & Equipment, right-of-use assets, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

xi) Audit Trail in Accounting Software

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail is not maintained in case of modification by certain users with specific access and for direct database changes. The Company is evaluating necessary actions to address the requirement.

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During the year ended March 31, 2024, the Company had completed its Initial Public Offer ("IPO") of 15,196,510 equity shares of face value of ₹ 10/- each comprising of (i) fresh issue of 4,367,088 equity shares at an issue price of ₹ 790 per equity share; (ii) fresh issue of 69,930 equity shares at an issue price of ₹ 715 per equity share for employee quota; (iii) an offer for sale of 10,759,492 equity shares at an issue price of ₹ 790 per equity share. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 20, 2023.

Details of the utilisation of IPO net proceeds is summarised below:

(₹ in lakhs)

Objects of the Issue	Amount to be utilised (as per offer document)	Revised amount to be utilised*	Utilised upto March 31, 2026	Unutilised as at March 31, 2026
Part financing of proposed project	28,000.00	28,000.00	27,635.40	364.60
General Corporate purposes*	5,157.50	5,272.45	5,272.45	-
Total utilisation of funds	**33,157.50**	**33,272.45**	**32,907.85**	**364.60**

*During the year ended March 31, 2026, net proceeds to be utilised have been revised from ₹ 33,157.50 lakhs to ₹ 33,272.45 lakhs, on account of actual issue expenses being lower than estimated as disclosed in the Offer Document. As a result ₹ 114.95 lakhs has been added in General Corporate purposes.

Note: There has been a slight delay in the completion of construction and installation activities for the new manufacturing facility, originally targeted for March 31, 2026, due to unseasonal rains during Q2 and Q3 of FY 2025–26. Consequently, the project timeline has been extended. The Company is actively progressing with the remaining work and is taking necessary measures to expedite completion.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

47 Regrouping/reclassification

Figures of previous years are regrouped/reclassified wherever necessary to conform to the current year's classification.

48 Summary of Other Accounting Policies

This note provides a list of other accounting policies adopted in the preparation of these Standalone Financial Statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Property, plant and equipment

The Company's accounting policy for land is explained in Note 3. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Standalone Statement of Profit and Loss within other income/other expense, as appropriate.

For entity specific details about property, plant and equipment Refer Note 3.

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

Capital work in progress and Capital advances

Assets under construction includes the cost of property, plant and equipment that are not ready to use at the balance sheet date. Advances paid to acquire property, plant and equipment before the balance sheet date are disclosed under other non-current assets. Assets under construction are not depreciated as these assets are not yet available for use.

b) Leases

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense in the Standalone Statement of Profit and Loss.

Rental contracts may have extension/termination option. These options are used to maximize operational flexibility in terms of managing the assets used in the Company's operations. Extension and termination options are included in the lease term, only if the Company has the right to exercise these options and reasonably certain to exercise the right.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs
- restoration costs.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated on a straight-line basis over shorter of the lease term and the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

48 Summary of Other Accounting Policies (Contd..)

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

The lease liability is presented as a separate line in the Standalone Financial Statement. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.
- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification. The effective date of the modification is the date when both the parties agree to the lease modification and is accounted for in that point in time. The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day any initial direct costs, less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses.

c) Intangible assets and amortisation

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets.

d) Financial assets

i) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, being the date on which the Company commits to purchase or sell the financial asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

48 Summary of Other Accounting Policies (Contd..)

ii) Measurement

At initial recognition, the Company measures a financial asset (excluding trade receivables which do not contain a significant financing component) at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Standalone Statement of Profit and Loss.

iii) Impairment of Financial Assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 42 details how the Company determines whether there has been a significant increase in credit risk.

iv) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Standalone Balance Sheet where the Company currently has a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

e) Inventories

Raw materials and packing materials, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials, packing materials and stock-in-trade comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour, and an appropriate proportion of variable and fixed overhead expenditure, the later being allocated on the basis of normal operating capacity. Cost of inventories also include all 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 the estimated costs of completion and the estimated costs necessary to make the sale. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

f) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, balances in current accounts, deposits held at call with Banks/financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the Standalone Balance Sheet.

g) Bank Balances other than cash and cash equivalents as above

Other bank balances comprise term deposits with banks, which have original maturities of more than three months. Such assets are recognised and measured at amortised cost (including directly attributable transaction cost) using the effective interest method, less impairment losses, if any.

h) Equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

i) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in Standalone Statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are derecognised from the Standalone Balance Sheet when the obligation specified in the contract is extinguished, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in Standalone Statement of Profit

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

48 Summary of Other Accounting Policies (Contd..)

and Loss as other income/(expense).consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in Standalone Statement of Profit and Loss as other income/(expense).

Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the Standalone Financial Statements for issue, not to demand payment as a consequence of the breach.

j) Employee benefits

i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Standalone Balance Sheet.

ii) Other long-term obligations

The Company also has liabilities for compensated absences that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Standalone Statement of Profit and Loss.

The obligations are presented as current liabilities in the Standalone Balance Sheet if the entity does not have an unconditional right, at the end of the reporting period, to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The Company has the following post-employment schemes:

- defined benefit plans such as gratuity
- defined contribution plans.

The liability or asset recognised in the Standalone Balance Sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government securities that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Standalone Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Standalone Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Standalone Statement of Profit and Loss as past service cost.

iv) Defined contribution plans

The Company contributes towards various employee related funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

48 Summary of Other Accounting Policies (Contd..)

contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

k) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

l) Dividend

Provision is made for the amount of any dividend declared, being appropriately authorised on or before the end of the reporting period, but not distributed at the end of the reporting period. As per Corporate laws in India, a distribution in the nature of final dividend is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

m) Provisions, Contingent Assets, and Contingent Liabilities

Provisions

Provisions for legal claims are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets

Contingent assets are not recognised in the financial assets. However, the same is considered when the realisation is certain and it is no longer considered contingent. The asset is recognised in the period in which the change from contingent asset to asset occurs.

n) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in Standalone Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

48 Summary of Other Accounting Policies (Contd..)

o) Share-based Payments

Employee options

The fair value of options granted under the DOMS Industries Limited Employee Stock Option Plan 2023 is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

(i) including any market performance conditions (for example, the entity's share price)

(ii) excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period)

(iii) including the impact of any non-vesting conditions (for example, the requirement for employees to save or hold shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. The entity recognises the impact of the revision to original estimates, if any, in Standalone Statement of Profit and Loss, with a corresponding adjustment to equity.

Where shares are forfeited due to a failure by the employee to satisfy the service conditions, any expenses previously recognised in relation to such shares are reversed effective from the date of the forfeiture.

p) Borrowing cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

q) Earnings per Share

i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to equity shareholders of the Company,
- by the weighted average number of equity shares outstanding during the financial year.

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Notes to the Standalone Financial Statements

as at and for the year ended March 31, 2026 (Continued...)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

48 Summary of Other Accounting Policies (Contd..)

r) Impairment of Assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually (or more frequently) for impairment, if events or changes in circumstances indicate that they might be impaired.

Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount might not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units).

s) Foreign Currency Translation

Foreign currency monetary assets and liabilities denominated in foreign currency are translated at the exchange rates prevailing on the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences arising on settlement or translation of monetary items are recognised as income or expense in the Standalone Statement of Profit & Loss.

t) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Independent Auditor's Report

To the Members of **DOMS Industries Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated Financial Statements of DOMS Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate (Refer Note 1 to the Consolidated Financial Statements), which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

2. 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at March 31, 2026, and Consolidated Total Comprehensive Income (comprising of profit and other comprehensive loss), Consolidated Changes in Equity and its Consolidated Cash Flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 Group and its associate in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgement, 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.

Key Audit Matter	How our audit addressed the key audit matter
Appropriateness of timing of revenue recognition in respect of sale of products (Refer Note 27 to the Consolidated Financial Statements) The Group recognises revenue in accordance with Ind AS 115 'Revenue from Contracts with Customers' ("Ind AS 115"). Revenue from customer contracts is recognised at the point when control of goods is transferred to the customer, based on the agreed delivery terms. This occurs when the Group has fulfilled its performance obligations and no longer retains control or managerial involvement over the goods. The risk related to cut-off of revenue transactions arises at the period-end which could result in potential revenue recognition in an incorrect accounting period, with a material impact on the Consolidated Financial Statements. We identified appropriateness of timing of revenue recognition as a key audit matter considering the above factors and our assessed risk of inappropriate revenue recognition.	Our audit procedures relating to revenue recognition included the following: • Understood and evaluated the design and tested the operating effectiveness of controls surrounding the recording of revenue in accordance with the principles of Ind AS 115. • Tested the reconciling items on a sample basis between sales register and revenue recognised to assess completeness of revenue recognised during the year. • Verified customer contracts on a sample basis, including delivery terms, to assess the terms for identification of performance obligations and transfer of control in accordance with Ind AS 115 and comparing those to the management assessment. • Tested that the timing of revenue recognition coincides with transfer of control by examining supporting documentation such as customer contracts, shipping records, delivery receipts and sales invoices. • Reviewed credit notes issued after the period-end to verify that any returns were appropriately accounted for. • Performed unpredictability procedures to identify potential misstatement in timing of revenue recognition, if any. • Tested journal entries impacting revenue recognition by understanding their rationale and verifying underlying supporting documentation.

Other Information

5. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated Financial Statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

   Our opinion on the Consolidated Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

   In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

   When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

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

6. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, and changes in equity of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associate, 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Board of Directors of the Holding Company, as aforesaid.

7. In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective companies or to cease operations, or has no realistic alternative but to do so.

8. The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the respective companies.

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

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

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

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

11. We communicate with those charged with governance of the Holding Company 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.

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

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

Other Matter

14. The Standalone Financial Statements of 5 subsidiaries, reflect total assets of ₹ 27,064.25 lakhs and net assets of ₹16,224.05 lakhs as at March 31, 2026, total revenue of ₹50,490.53 lakhs, total comprehensive income (comprising of profit/loss and other comprehensive income/loss) of ₹2,322.28 lakhs and net cash flows amounting to ₹(303.58) lakhs for the year ended on that date, has been considered in the Consolidated Financial Statements. The Consolidated Financial Statements also include the Group's share of total comprehensive income (comprising of profit and other comprehensive income) of ₹1.01 Lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial Statements, in respect of one associate whose financial statements have not been audited by us. The Standalone Financial Statements of these subsidiaries and associate have been audited by other auditors whose reports have been furnished to us by the Holding Company's management and other auditors, and our opinion on the Consolidated Financial Statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and associate and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiaries and associate, is based on the reports of the other auditors and the procedures performed by us.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

Report on Other Legal and Regulatory Requirements

15. As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included in the CARO 2020 report issued by us in respect of the Standalone Financial Statements of the Holding Company and by the respective auditors in their CARO 2020 reports issued in respect of the Standalone Financial Statements of the companies which are included in these Consolidated Financial Statements, to whom CARO 2020 is applicable.

16. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

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

    (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in paragraph 16(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

    (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the Consolidated Financial Statements.

    (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

    (e) On the basis of the 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 and the reports of the statutory auditors of its subsidiaries and associate, incorporated in

India, whose audit under Section 143 of the Act has been completed, none of the directors of the Group companies, and its associate, incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 16(b) above and paragraph 16(h)(vi) below.

(g) With respect to the adequacy of internal financial controls with reference to Consolidated Financial Statements of the Holding Company, its subsidiaries and associate company, incorporated in India, and the operating effectiveness of such controls, refer to our separate report in Annexure A.

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

(i) The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate – Refer Note 36 to the Consolidated Financial Statements.

(ii) The Group and its associate were not required to recognise a provision as at March 31, 2026, under the applicable law or accounting standards, as it does not have any material foreseeable losses on long-term contracts. The Group and its associate did not have any long-term derivative contracts as at March 31, 2026.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries and associate, incorporated in India, during the year ended March 31, 2026.

(iv) (a) The respective managements of the Holding Company and its subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, as disclosed in Note 50 (vii) to the Consolidated Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries or associate to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries or associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective managements of the Holding Company and its subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, as disclosed in the Note 50 (vii) to the financial statements, no funds have been received by the Holding Company or any of such subsidiaries or associate from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries or associate shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of the subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

(v) The dividend declared and paid by the Holding Company incorporated in India during the year in respect of the prior year ended March 31, 2025, is in accordance with Section 123 of the Act to the extent it applies to declaration and payment of dividend.

Further, as stated in Note 16 (e) to the Consolidated Financial Statements, the Board of Directors of the Holding Company, has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

(vi) Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries and associate which

are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company and such subsidiaries and associate have used accounting software for maintaining their books of account which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that in respect of the Holding Company and one subsidiary, the audit trail: (a) is not maintained at the application level in case of modification, if any, by certain users with specific access; and (b) was not enabled to capture any direct changes at the database level. During the course of performing our procedures, in respect of the accounting software where the audit trail feature was enabled and operated during the year, we and the respective auditors of such subsidiaries and associate, did not notice any instance of the audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved as per the statutory requirements for record retention.

17. The Group and its associate incorporated in India have paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 26112433MOPVBP9355

Place: Umbergaon
Date: May 18, 2026

Annexure A to Independent Auditor's Report

Referred to in paragraph 16(g) of the Independent Auditor's Report of even date to the members of DOMS Industries Limited on the Consolidated Financial Statements as of and for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the Consolidated Financial Statements of the company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of DOMS Industries Limited (hereinafter referred to as "the Holding Company") and its subsidiaries and its associate, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding Company, its subsidiaries and its associate, to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to Consolidated Financial Statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing specified 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the 'Other Matter' paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated

Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Holding Company, its subsidiaries and its associate, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matter

9. Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to five subsidiaries and one associate, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 26112433MOPVBP9355

Place: Umbergaon
Date: May 18, 2026

Consolidated Balance Sheet

As at March 31, 2026

(₹ in Lakhs)

	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	59,436.11	49,839.14
Capital Work-in-Progress	3a	16,208.45	6,028.99
Right-of-use Assets	4	8,612.43	7,651.32
Goodwill	5(a)	7,580.07	7,457.15
Other Intangible Assets	5(b)	3,653.51	4,093.27
Financial Assets			
- Investments accounted for using the equity method	6	149.71	148.70
- Other Financial Assets	7	2,727.46	2,082.92
Deferred Tax Assets (Net)	26	944.97	821.75
Other Tax Assets (Net)	26	203.28	145.60
Other Non-Current Assets	8	7,743.00	4,809.93
Total Non-Current Assets		**107,258.99**	**83,078.77**
Current Assets			
Inventories	9	37,703.69	29,403.84
Financial Assets			
- Trade Receivables	10	16,372.62	13,432.44
- Cash and Cash Equivalents	11	5,348.77	6,045.09
- Bank Balances other than cash and cash equivalents as above	12	829.78	16,491.65
- Loans	13	208.30	188.26
- Other Financial Assets	14	155.83	461.19
Other Current Assets	15	3,315.42	2,860.76
Total Current Assets		**63,934.41**	**68,883.23**
TOTAL ASSETS		**171,193.40**	**151,962.00**
EQUITY & LIABILITIES			
Equity			
- Equity Share Capital	16	6,068.83	6,068.72
- Other Equity	17	115,904.48	94,211.94
Equity attributable to owners of the Company		121,973.31	100,280.66
Non-controlling interest		8,237.18	7,969.35
Total Equity		**130,210.49**	**108,250.01**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
- Borrowings	18	3,804.57	10,550.71
- Lease Liabilities	4	3,621.68	4,322.62
- Other Financial Liabilities	19	532.33	135.43
Non-Current Provisions	20	2,625.62	1,884.73
Deferred Tax Liabilities (Net)	26	1,000.81	1,126.05
Total Non-Current Liabilities		**11,585.01**	**18,019.54**
Current Liabilities			
Financial Liabilities			
- Borrowings	21	5,155.37	4,758.75
- Lease Liabilities	4	1,544.53	1,544.96
- Trade Payables	22		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		3,296.66	2,368.96
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		9,220.53	8,542.16
- Other Financial Liabilities	23	4,818.50	4,055.85
Other Current Liabilities	24	3,687.53	3,248.28
Current Provisions	25	1,280.06	889.36
Current Tax Liabilities (Net)	26	394.72	284.13
Total Current Liabilities		**29,397.90**	**25,692.45**
Total Liabilities		**40,982.91**	**43,711.99**
TOTAL EQUITY & LIABILITIES		**171,193.40**	**151,962.00**

The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Consolidated Statement of Profit and Loss

For the year ended March 31, 2026

(₹ in Lakhs)

	Note No.	As at March 31, 2026	As at March 31, 2025
Income			
Revenue from Operations	27	232,636.52	191,262.81
Other Income	28	1,856.91	2,259.82
Total Income		**234,493.43**	**193,522.63**
Expenses			
Cost of Materials Consumed	29	125,280.34	104,887.56
Purchase of Stock-in-Trade	30	7,976.96	6,059.93
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	31	(2,131.19)	(2,887.19)
Employee Benefits Expense	32	32,889.21	26,523.78
Finance Costs	33	1,080.30	1,504.44
Depreciation and Amortisation Expense	34	8,811.08	6,918.20
Other Expenses	35	28,361.58	21,833.86
Total Expenses		**202,268.28**	**164,840.58**
Profit Before Share of Profit of Associate and Tax		32,225.15	28,682.05
Share of Profit of Associate (Net of tax)		1.01	0.17
Profit Before Tax		32,226.16	28,682.22
Tax Expenses	26		
Current Tax		8,528.62	7,554.71
Deferred Tax (Credit)		(258.71)	(226.10)
		8,269.91	**7,328.61**
Profit for the year		**23,956.25**	**21,353.61**
Other Comprehensive (Loss) (Net of tax)			
Items that will not be reclassified to Profit or Loss:			
Remeasurements of Post-Employment Benefit Obligations	39	(190.29)	(199.36)
Income Tax relating to items that will not be reclassified to Profit or Loss	26	47.89	50.18
Other Comprehensive (Loss)		(142.40)	(149.18)
Total Comprehensive Income for the year		**23,813.85**	**21,204.43**
Profit attributable to :			
Owners of the Parent		23,018.22	20,233.67
Non-Controlling Interest		938.03	1,119.94
Other comprehensive income attributable to :			
Owners of the Parent		(138.67)	(149.07)
Non-Controlling Interest		(3.73)	(0.11)
Total comprehensive income attributable to :			
Owners of the Parent		22,879.55	20,084.60
Non-Controlling Interest		934.30	1,119.83
Earnings Per Equity Share (EPS) [Nominal Value per share ₹10 (March 31, 2025: ₹10)]			
- Basic (in ₹)	38	37.93	33.34
- Diluted (in ₹)		37.79	33.31

The above Consolidated Statement of Profit and Loss should be read in conjunction with the accompanying notes.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Consolidated Statement of Cash Flows

For the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	32,226.16	28,682.22
Adjustments for:		
Depreciation and amortisation expense	8,811.08	6,918.20
Finance costs	1,080.30	1,504.44
Interest income	(884.01)	(1,819.15)
Employee share-based payment expense	693.80	272.84
Gain on lease termination	(10.16)	(3.11)
Provisions no longer required written back	(0.15)	(0.05)
Provision for doubtful advances	-	75.00
Allowance for Expected credit loss for credit risk	14.30	24.86
Provision for Corporate Social Responsibility expenditure	361.29	-
Share of (profit) of equity accounted investee (Net of tax)	(1.01)	(0.17)
(Gain)/Loss on disposal of property, plant & equipment (Net)	(20.11)	30.13
Unrealised foreign exchange (gain) (Net)	(126.49)	(9.78)
	9,918.84	**6,993.21**
Cash generated from operations before working capital changes	**42,145.00**	**35,675.43**
Adjustments for working capital change in:		
- (Increase) in inventories	(7,955.21)	(4,921.04)
- (Increase) in trade receivables	(2,800.28)	(4,710.17)
- (Increase)/decrease in other current assets	(430.86)	(875.99)
- (Increase)/Decrease in other non-current financial assets	(81.00)	123.86
- Decrease in other non-current assets	41.36	15.46
- Decrease/(increase) in other current financial assets	331.96	(122.08)
- Increase/(decrease) in trade payables	1,168.74	(289.86)
- Increase in other current liabilities	77.09	490.81
- Increase in provisions	915.54	535.24
- Increase/(decrease) in other current financial liabilities	493.43	(14.55)
Net (increase) in working capital	**(8,239.23)**	**(9,768.32)**
Cash generated from operations	**33,905.77**	**25,907.11**
Tax paid (Net of refunds)	(8,471.46)	(7,574.37)
Net cash flows generated from operating activities (A)	**25,434.31**	**18,332.74**
Cash flow from investing activities		
Purchase of property, plant and equipment (including CWIP and capital advances) (Net)	(28,078.30)	(21,002.37)
Upfront Payment for leasehold land	(1,205.24)	(325.00)
Acquisition of subsidiaries, net of cash	(1,579.58)	(2,489.13)
Proceeds from sale of property, plant & equipment	33.55	23.14
Loans to employees and related party	(127.27)	(181.30)
Repayment of loans by employees and related party	107.23	73.47
Redemption in bank deposit having original maturity of more than three months	19,595.43	24,569.61
(Investment) in bank deposit having original maturity of more than three months	(4,985.04)	(16,140.90)
Interest received	1,375.47	1,515.35
Net cash flows (used in) investing activities (B)	**(14,863.75)**	**(13,957.13)**
Cash flow from financing activities		
Dividend paid	(1,911.62)	(1,517.06)
Proceeds from fresh issue of shares	2.75	-
Proceeds from long term borrowings	188.12	2,446.57
Repayments of long term borrowings	(4,465.56)	(964.14)
Proceeds from short term borrowings	836.88	461.12
Repayments of short term borrowings	(3,005.17)	(1,589.46)
Repayment of lease liabilities	(1,715.27)	(1,657.24)
Finance cost paid	(1,197.01)	(1,154.99)
Net cash flows (used in) financing activities (C)	**(11,266.88)**	**(3,975.20)**
Net (decrease)/increase in cash and cash equivalents (A+B+C)	**(696.32)**	**400.41**
Add: Cash and cash equivalents at the beginning of the year	6,045.09	5,644.68
Cash and cash equivalents at end of the year (Refer Note 11)	**5,348.77**	**6,045.09**
Non-cash financing and investing activities		
Acquisition of right-of-use assets (Refer Note 4)	656.92	1,235.44

Consolidated Statement of Cash Flows

For the year ended March 31, 2026

Notes:

i) The above Consolidated Cash Flows from Operating activities has been prepared using indirect method as setout in Ind AS- 7 Cash Flow Statements as prescribed under Section 133 and relevant provisions of the Companies Act, 2013.

ii) Cash flows from Operating activities includes ₹78.18 lakhs (March 31, 2025: ₹260.68 lakhs) being cash flows towards Corporate social responsibility initiatives.

iii) For details of components of cash and cash equivalents Refer Note 11

iv) Refer Note 18 for changes in liabilities arising from financing activities.

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Consolidated Statement of Changes In Equity

For the year ended March 31, 2026

A. Equity Share Capital

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
Equity Shares of ₹10/- each fully paid up		
Number of Shares	60,688,336	60,687,236
Balance at the beginning of the year (₹in lakhs)	6,068.72	6,068.72
Issue of equity shares on exercise of employee stock options (Refer Note 16 & 40) (₹in lakhs)	0.11	-
Balance at the end of the year (₹ in lakhs)	**6,068.83**	**6,068.72**

B. Other Equity

March 31, 2026

(₹ in Lakhs)

Particulars	Reserves & Surplus			Total attributable to owners of the Company	Non- Controlling Interest (NCI)	Total
	Securities Premium	Employee Stock Options	Retained Earnings			
Balance as at April 01, 2025	**36,040.35**	**272.84**	**57,898.75**	**94,211.94**	**7,969.35**	**102,181.29**
Total Comprehensive Income for the year (Net of tax)						
Profit for the year	-	-	23,018.22	23,018.22	938.03	23,956.25
Other Comprehensive (Loss) for the year (Net of tax)	-	-	(138.67)	(138.67)	(3.73)	(142.40)
Employee share-based payment expense (Net of forfeiture) (Refer Note 40)	-	693.80	-	693.80	-	693.80
Issue of equity shares on exercise of employee stock options	30.26	(27.62)	-	2.64	-	2.64
Acquisition through business combinations (Refer Note 47)	-	-	-	-	469.91	469.91
Acquisition of additional stake from non-controlling interest	-	-	(180.53)	(180.53)	(927.64)	(1,108.17)
Reclassification from non-controlling interest to retained earnings	-	-	208.74	208.74	(208.74)	-
Dividend	-	-	(1,911.66)	(1,911.66)	-	(1,911.66)
Balance as at March 31, 2026	**36,070.61**	**939.02**	**78,894.85**	**115,904.48**	**8,237.18**	**124,141.66**

Consolidated Statement of Changes In Equity

For the year ended March 31, 2026

March 31, 2025

(₹ in Lakhs)

Particulars	Reserves & Surplus			Total attributable to owners of the Company	Non- Controlling Interest (NCI)	Total
	Securities Premium	Employee Stock Options	Retained Earnings			
Balance as at April 01, 2024	**36,040.35**	**-**	**39,331.33**	**75,371.68**	**2,782.56**	**78,154.24**
Total Comprehensive Income for the year (Net of tax)						
Profit for the year	-	-	20,233.67	20,233.67	1,119.94	21,353.61
Other Comprehensive (Loss) for the year (Net of tax)	-	-	(149.07)	(149.07)	(0.11)	(149.18)
Employee share-based payment expense (Net of forfeiture) (Refer Note 40)	-	272.84	-	272.84	-	272.84
Acquisition through business combinations (Refer Note 47)	-	-	-	-	4,066.96	4,066.96
Dividend	-	-	(1,517.18)	(1,517.18)	-	(1,517.18)
Balance as at March 31, 2025	**36,040.35**	**272.84**	**57,898.75**	**94,211.94**	**7,969.35**	**102,181.29**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Mitesh Padia
Company Secretary
Membership Number: A58693

Place: Umbergaon, India
Date: May 18, 2026

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026

1 Company information

DOMS Industries Limited (formerly known as DOMS Industries Private Limited) ("DOMS" or "the Company" or "the Parent" or "the Holding Company") has its registered office at J-19, G.I.D.C, Umbergaon, Gujarat 396171. The Company was incorporated on October 24, 2006 under erstwhile Companies Act, 1956. On April 21, 2017, the Company changed its name from Writefine Products Private Limited to DOMS Industries Private Limited and thereafter, the name of the Company was changed to "DOMS Industries Limited" and a fresh certificate of incorporation consequent upon change of name was issued by the ROC on August 03, 2023.

DOMS and its Subsidiaries (collectively referred to as "the Group") and its Associate, are primarily engaged in manufacturing, marketing, trading and distribution of Stationery and Hygiene products. The Group sells its products in India and in international markets. The Group has its manufacturing facilities located at Gujarat, Jammu & Kashmir, Rajasthan, West Bengal and Punjab.

Details of Subsidiaries and Associate included in the Consolidated Financial Statements

Subsidiaries*

Name of Entity	Place of business	% of effective ownership interest held by the Group	
		March 31, 2026	March 31, 2025
Pioneer Stationery Private Limited	India	64.00%	51.00%
Micro Wood Private Limited	India	75.00%	75.00%
Skido Industries Private Limited (w.e.f. April 01, 2024)	India	51.00%	51.00%
Uniclan Healthcare Private Limited (w.e.f. September 16, 2024)	India	51.77%	51.77%
Super Treads Private Limited (w.e.f. June 01, 2025)	India	51.00%	-

*The Group has incorporated, 'DOMS Foundation', as a Company limited by guarantee under Section 8 of the Companies Act, 2013, on March 19, 2026. There have been no transactions in the said Company from the date of its incorporation up to the reporting date. Accordingly, the same has no impact on the financials of the Group for the year.

Associate

Name of Entity	Place of business	% of effective ownership interest held by the Group	
		March 31, 2026	March 31, 2025
Clapjoy Innovations Private Limited	India	30.00%	30.00%

2 Basis of Preparation

i) Compliance with Ind AS

The Consolidated Financial Statements of the Group have been prepared in compliance with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The Consolidated Financial Statements have been prepared on accrual and going concern basis.

ii) Basis of Consolidation

a) Subsidiaries

Subsidiaries are entities that are controlled by the Company. Control exists when the Group is exposed to, or has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. The financial statements of subsidiaries are included in these consolidated financial statements from the date that control commences until the date that control ceases.

The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those of previous year. The financial statements of the Group have been combined on a line-by-line basis by adding together the values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and the unrealised profits/ losses, unless cost/revenue cannot be recovered.

The excess of cost to the Group of its investment in subsidiaries, on the acquisition dates over and above the Group's share of equity in the subsidiaries, is recognised as 'Goodwill on Consolidation' being an asset in the Consolidated Financial Statements.

Upon loss of control, the Group derecognises the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognised in the consolidated statement of Profit and Loss. If the Group retains any interest in the previous subsidiary, then such interest

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

is measured at fair value at the date that control is lost and the differential is recognised in Consolidated Statement of Profit and Loss. Subsequently, it is accounted for as an equity-accounted investee depending on the level of influence retained.

Non-controlling interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately within equity.

Non-controlling interests in the net assets of consolidated subsidiaries consists of:

(a) The amount of equity attributable to non-controlling interests at the date on which investment in a subsidiary is made; and

(b) The non-controlling interests share of movements in equity since the date parent subsidiary relationship came into existence.

The profit and other comprehensive income attributable to non-controlling interests of subsidiaries are shown separately in the Consolidated Statement of Profit and Loss and Consolidated Statement of Changes in Equity.

b) Associate

The group's interest in equity in investees comprise interests in associates. An associate is an entity in which the group has significant influence, but not control or joint control, over the financial and operating policies. Interests in associates are accounted for using the equity method. They are initially recognised at cost which includes transaction costs. Subsequent to initial recognition the consolidated financial statements include the groups share of profit or loss and OCI of equity accounted investee until the date on which significant influence ceases.

c) Acquisition of non-controlling interests

Acquisition of some or all of the non-controlling interest ("NCI") is accounted for as a transaction with equity holders in their capacity as equity holders. Consequently, the difference arising between the fair value of the purchase consideration paid and the carrying value of the NCI is recorded as an adjustment to retained earnings that is attributable to the parent Group. The associated cash flows are classified as investing activities. No goodwill is recognised as a result of such transactions.

d) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in full while preparing these consolidated financial statements. Unrealised gains or losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee.

iii) Historical Cost Convention

The Consolidated Financial Statements have been prepared under the historical cost convention except for certain financial instruments measured at fair value as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of their acquisition.

iv) New and amended standards adopted by the Group

The Ministry of Corporate Affairs vide notifications dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, effective for annual reporting periods beginning on or after April 1, 2025:

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1

As a result of the adoption of the amendments to Ind AS 1, the Group changed its accounting policy for the classification of borrowings:
" Borrowings are classified as current liabilities unless, at the end of the reporting period, the Group has a right to defer settlement of the liability for at least 12 months after the reporting period. Covenants that the Group is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Group is required to comply with after the reporting period do not affect the classification."

This new policy did not result in a change in the classification of borrowings. The Group did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

b) Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107

c) International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12

The Group is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdictions in which the Group operates.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

d) Lack of Exchangeability – Amendments to Ind AS 21

The amended Ind AS 21 have added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use where it is not. These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

v) Standards issued but not yet effective

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1

This amendment also includes specific provisions that will take effect for reporting periods beginning on or after April 1 2026, as outlined below.

Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8.

The Group does not expect this amendment to have an impact on its operations or financial statements.

vi) Current vs non-current classification

All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in the Schedule III (Division II) to the Act. Based on the nature of products/services and the time between the delivery of products and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realised in, or is intended for sale or consumption in, the Group's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realised within 12 months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Group's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within 12 months after the reporting date; or

d) The Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

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

Operating cycle:

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of the products and the time between the acquisition of assets and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

vii) Events occurring after reporting period

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Consolidated Financial Statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

viii) Functional and presentation currency

Items included in the Consolidated Financial Statements of the Group are presented in INR which is the Group's functional

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

currency. All amounts have been rounded-off to the nearest lakhs and decimals thereof, unless otherwise mentioned.

ix) Critical estimates and judgements

The preparation of Consolidated Financial Statements requires the use of accounting estimates which, by definition, will likely differ from the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to final outcomes deviating from estimates and assumptions made. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the Consolidated Financial Statements.

Critical estimates and judgements

The areas involving critical estimates and judgements are:

i) Useful lives of property, plant and equipment and intangible assets (Refer Note 3 & 5)

ii) Determination of lease term (Refer Note 4)

iii) Recognition and measurement of provisions and contingencies (Refer Note 36 & 51(m))

iv) Estimation of defined benefit obligations (Refer Note 39)

v) Estimation of impairment of investment in associate (Refer Note 6)

vi) Fair valuation of Employee Stock options (Refer Note 40)

vii) Fair value of assets assumed at acquisition date on account of Business Combinations (Refer Note 47)

viii) Recoverable amount of Goodwill (Refer Note 5(a))

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)

3 Property, Plant and Equipment

Accounting Policy

Freehold land is carried at historical cost. All other property, plant and equipment is recognised at historical cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight line method over the following useful lives based on management's technical evaluation.

Category	Estimated Useful Life	Useful lives as per Schedule II of the Companies Act, 2013
Buildings	25 years	30-60 years
Plant and Machinery*	8.7- 20 years	15 years
Electrical installation	2.5 years	10 years
Furniture & Fixtures	5 years	10 years
Office Equipments	8.3 years	5 years
Computers and Servers (including other accessories)	5 years	3-6 years
Vehicles	4 years	8 years
Roads	10 years	10 years

*includes solar panels having estimated useful life of 20 years

The useful life has been assessed based on the nature of the asset and the estimated usage in accordance with the management's best estimation of getting economic benefits from those classes of assets. The Group uses its technical expertise along with historical and industry trends for arriving at the economic life of an asset. The residual value is based on management assessment of expected realization at the end of the useful life of an asset which is not more than 5% of the original cost of the assets. The asset's depreciation method, residual values and useful lives are reviewed annually, and adjusted if appropriate at the end of each reporting period.

See note 51(a) for the other accounting policies relevant to property, plant and equipment.

(₹ in Lakhs)

	Freehold Land	Roads	Buildings	Plant & Machinery	Electrical Installations	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Gross carrying amount										
Balance as at April 01, 2024	**8,499.50**	**309.32**	**7,981.59**	**31,152.52**	**1,498.19**	**516.24**	**232.15**	**227.85**	**121.25**	**50,538.61**
Acquisition through business combinations (Refer Note 47)	-	-	485.57	1,681.37	32.92	20.96	37.99	4.96	15.38	2,279.16
Additions during the year	23.00	-	3,676.82	11,772.77	180.01	201.87	6.30	62.79	47.06	15,970.62
Disposals during the year	-	-	-	104.07	0.97	-	-	-	-	105.04
Balance as at March 31, 2025	**8,522.50**	**309.32**	**12,143.97**	**44,502.59**	**1,710.15**	**739.07**	**276.44**	**295.60**	**183.69**	**68,683.35**
Acquisition through business combinations (Refer Note 47)	-	-	464.78	279.20	13.96	1.48	5.20	-	4.69	769.31
Additions during the year	360.06	24.98	2,821.11	12,393.05	239.40	75.35	68.35	87.17	47.12	16,116.59
Disposals during the year	-	-	-	39.70	-	-	15.45	5.84	-	60.99
Balance as at March 31, 2026	**8,882.56**	**334.30**	**15,429.86**	**57,135.15**	**1,963.52**	**815.90**	**334.54**	**376.93**	**235.50**	**85,508.26**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)

3 Property, Plant and Equipment (Contd..)

(₹ in Lakhs)

	Freehold Land	Roads	Buildings	Plant & Machinery	Electrical Installations	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Accumulated Depreciation										
Balance as at April 01, 2024	**-**	**64.10**	**1,023.49**	**10,547.08**	**945.08**	**231.50**	**103.51**	**96.80**	**68.46**	**13,080.02**
Acquisition through business combinations (Refer Note 47)	-	-	23.73	398.74	17.80	8.88	12.01	1.66	6.12	468.94
Depreciation for the year	-	32.59	420.28	4,373.72	308.83	105.37	55.40	30.38	20.45	5,347.02
Disposals during the year	-	-	-	50.80	0.97	-	-	-	-	51.77
Balance as at March 31, 2025	**-**	**96.69**	**1,467.50**	**15,268.75**	**1,270.74**	**345.75**	**170.92**	**128.84**	**95.03**	**18,844.21**
Acquisition through business combinations (Refer Note 47)	-	-	133.17	250.76	14.25	1.15	4.94	-	3.70	407.97
Additions during the year	-	33.21	602.01	5,669.35	325.40	122.62	56.73	37.65	28.85	6,875.82
Disposals during the year	-	-	-	34.56	-	-	15.45	5.84	-	55.85
Balance as at March 31, 2026	**-**	**129.90**	**2,202.68**	**21,154.29**	**1,610.39**	**469.52**	**217.14**	**160.65**	**127.58**	**26,072.15**
Net carrying amount as at March 31, 2025	**8,522.50**	**212.63**	**10,676.47**	**29,233.84**	**439.41**	**393.33**	**105.52**	**166.76**	**88.65**	**49,839.14**
Net carrying amount as at March 31, 2026	**8,882.56**	**204.40**	**13,227.18**	**35,980.86**	**353.13**	**346.38**	**117.40**	**216.28**	**107.92**	**59,436.11**

Notes

i) The Group has mortgaged and hypothecated property, plant and equipment with a carrying amount of ₹41,581.60 lakhs (31 March 2025: ₹36,252.88 lakhs) against the term loan (Refer Note 18).

ii) Refer Note 37 on disclosure of capital commitments for acquisition of property, plant and equipment.

3a Capital Work-in-Progress Movement

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening Capital Work-in-Progress	6,028.99	2,539.84
Add: Acquisition through business combinations (Refer Note 47)	769.31	-
Add: Additions during the period	25,174.98	19,459.77
Less: Capitalised during the period	(15,756.53)	(15,970.62)
Less: Disposals during the year	(8.30)	-
Closing Capital Work-in-Progress	**16,208.45**	**6,028.99**

Capital Work-in-Progress mainly comprises of Building, Plant & Machinery and Electrical Installations for the year ended March 31, 2026 and March 31, 2025.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

3 Property, Plant and Equipment (Contd..)

3b Capital Work-in-Progress Ageing Schedule

As at March 31, 2026

(₹ in Lakhs)

Particulars	Amounts in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	12,691.09	3,517.36	-	-	16,208.45
Temporarily suspended	-	-	-	-	-
Total	**12,691.09**	**3,517.36**	**-**	**-**	**16,208.45**

As at March 31, 2025

(₹ in Lakhs)

Particulars	Amounts in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	6,028.99	-	-	-	6,028.99
Temporarily suspended	-	-	-	-	-
Total	**6,028.99**	**-**	**-**	**-**	**6,028.99**

3c Capital Work-in-Progress completion schedule for projects, whose completion is overdue compared to its original plan as at March 31, 2026 are given below:

As at March 31, 2026

(₹ in Lakhs)

Particulars	To be completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Establishment of new manufacturing facility	14,372.27	-	-	-	14,372.27
Temporarily suspended	-	-	-	-	-
Total	**14,372.27**	**-**	**-**	**-**	**14,372.27**

Note: During the year ended March 31, 2026, net proceeds to be utilised have been revised from ₹33,157.50 lakhs to ₹33,272.45 lakhs, on account of actual issue expenses being lower than estimated as disclosed in the Offer Document. As a result ₹114.95 lakhs has been added in General Corporate purposes.

There were no capital projects overdue during the year ended March 31, 2025.

4 Right of use Assets recognised under Ind AS 116 Leases

Accounting Policy

Group as lessee

The Group has leasing arrangements for land, office premises and factory buildings.

Relevant contracts might contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

4 Right of use Assets recognised under Ind AS 116 Leases (Contd..)

To determine the incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received.
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by Group, which does not have recent third party financing.
- makes adjustments specific to the lease, e.g. term, country, currency and security.

If a readily observable amortising loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the Group entities use that rate as a starting point to determine the incremental borrowing rate.

Critical judgement in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).
The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

See note 51(b) for other accounting policies relevant to Leases.

i) Amount recognised in Consolidated Balance Sheet

The Consolidated Balance Sheet shows the following amounts relating to leases:

	Leasehold Land	Building	Total
Gross carrying amount			
Balance as at April 01, 2024	**684.01**	**9,084.71**	**9,768.72**
Acquisition through business combinations (Refer Note 47)	1,115.92	410.08	1,525.99
Additions during the year	325.00	1,235.44	1,560.44
Disposals during the year	-	94.56	94.56
Balance as at March 31, 2025	**2,124.92**	**10,635.67**	**12,760.59**
Acquisition through business combinations (Refer Note 47)	678.06	-	678.06
Additions during the year	1,205.24	656.92	1,862.16
Disposals during the year	-	239.13	239.13
Balance as at March 31, 2026	**4,008.22**	**11,053.46**	**15,061.68**
Accumulated depreciation			
Balance as at April 01, 2024	**-**	**3,654.24**	**3,654.24**
Acquisition through business combinations (Refer Note 47)	8.26	159.14	167.40
Amortisation during the year	23.57	1,312.85	1,336.42
Disposals during the year	-	48.79	48.79
Balance as at March 31, 2025	**31.83**	**5,077.44**	**5,109.27**
Acquisition through business combinations (Refer Note 47)	7.28	-	7.28
Amortisation during the year	55.38	1,435.88	1,491.26
Disposals during the year	-	158.56	158.56
Balance as at March 31, 2026	**94.49**	**6,354.76**	**6,449.25**
Net carrying amount as at March 31, 2025	**2,093.09**	**5,558.23**	**7,651.32**
Net carrying amount as at March 31, 2026	**3,913.73**	**4,698.70**	**8,612.43**

Note:

The Group has mortgaged leasehold land with a carrying amount of ₹1,740.61 lakhs (31 March 2025: ₹Nil) against the term loan (Refer Note 18).

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

4 Right of use Assets recognised under Ind AS 116 Leases (Contd..)

Lease Liabilities

Lease liabilities recognised against Right of Use Assets are as follows:

Particulars	March 31, 2026	March 31, 2025
Opening Balance	5,867.58	5,604.09
Add: Additions on acquisition through business combinations (Refer Note 47)	-	265.02
Add: Additions during the period	656.92	1,235.44
Add: Interest Expenses	447.71	469.15
Less : Disposals	(90.73)	(48.88)
Less: Payments	(1,715.27)	(1,657.24)
Closing Balance	**5,166.21**	**5,867.58**
Non-current	3,621.68	4,322.62
Current	1,544.53	1,544.96

Amounts recognised in Consolidated Statement of Cash Flows

Particulars	March 31, 2026	March 31, 2025
Upfront Payment for leasehold land	1,205.24	325.00
Repayment of lease liabilities	1,715.27	1,657.24
Total	**2,920.51**	**1,982.23**

ii) Amounts recognised in Consolidated Statement of Profit and Loss

The Consolidated Statement of Profit and Loss shows the following amounts relating to leases:

Depreciation charge of Rights-of-use assets (Refer Note 34):

Particulars	March 31, 2026	March 31, 2025
Leasehold Land	55.38	23.57
Building	1,435.88	1,312.85
Total	**1,491.26**	**1,336.42**

Finance Cost and Other expenses:

Particulars	March 31, 2026	March 31, 2025
Interest expense (included in finance cost) (Refer Note 33)	447.71	469.15
Expenses relating to low value and short-term leases (Refer Note 35)	88.33	177.28

iii) Variable lease payments

The Group does not have any leases with variable lease payments.

iv) Debt Reconciliation

For debt reconciliation, Refer Note 18.

v) Maturity Analysis of lease liabilities (Undiscounted cashflows):

Particulars	March 31, 2026	March 31, 2025
Less than one year	1,647.66	1,637.21
One to five years	3,938.20	4,529.81
More than five years	769.14	1,165.43
Total	**6,355.00**	**7,332.45**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

4 Right of use Assets recognised under Ind AS 116 Leases (Contd..)

vi) Maturity Analysis of lease liabilities (Discounted cashflows):

Particulars	March 31, 2026	March 31, 2025
Less than one year	1,544.53	1,544.96
One to five years	3,185.66	3,641.79
More than five years	436.02	680.83
Total	**5,166.21**	**5,867.58**

5 Intangible Assets

a) Goodwill

Accounting Policy

Goodwill is measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

Goodwill is tested for impairment annually and whenever there is an indication that the CGU to which the goodwill has been allocated may be impaired. The recoverable amount of the cash generating unit is determined based on value in use. Value in use is determined based on future cash flows, which requires use of assumptions such as growth in the sales, gross margin and operating income margin.

The assumptions are build basis the group's past experience, the existing economic conditions and trends, estimated future growth rates and anticipated future economic conditions. Calculation of value in use is a discounted cash flow calculation based on continued use of the assets in its present condition excluding potential exploitation of improvement or expansion potential.

The Group has conducted a sensitivity analysis on key assumptions-such as operating margin, discount rate, and long-term growth rate-used in determining the recoverable amount of each CGU. Reasonably possible changes in these assumptions have been evaluated, and the Group has not identified any scenarios where such changes could cause the recoverable amount to fall below the carrying amount, potentially resulting in an impairment.

The estimated value-in-use of the CGU is based on the future cash flows using estimated long-term average growth rate of 5% and discount rate is considered in range of 13.5% to16% p.a.

	Goodwill
Gross carrying amount	
Balance as at April 01, 2024	**6,370.61**
Acquisition through business combinations (Refer Note 47)	1,220.01
Additions during the year	-
Disposals during the year	-
Balance as at March 31, 2025	**7,590.62**
Acquisition through business combinations (Refer Note 47)	122.92
Additions during the period	-
Disposals during the period	-
Balance as at March 31, 2026	**7,713.54**
Accumulated impairment	
Balance as at April 01, 2024	**133.47**
Acquisition through business combinations (Refer Note 47)	-
Impairment during the year	-
Disposals during the year	-
Balance as at March 31, 2025	**133.47**
Acquisition through business combinations (Refer Note 47)	-
Additions during the year	-
Disposals during the year	-
Balance as at March 31, 2026	**133.47**
Net carrying amount as at March 31, 2025	**7,457.15**
Net carrying amount as at March 31, 2026	**7,580.07**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

5 Intangible Assets (Contd..)

Goodwill

Particulars	As at March 31, 2026	As at March 31, 2025
Pioneer Stationery Private Limited	201.36	201.36
Micro Wood Private Limited	6,035.78	6,035.78
Skido Industries Private Limited (Refer Note 47)	1.61	1.61
Uniclan Healthcare Private Limited (Refer Note 47)	1,218.40	1,218.40
Super Treads Private Limited (Refer Note 47)	122.92	-
Total	**7,580.07**	**7,457.15**

b) Other Intangible Assets

Accounting Policy

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. They have a finite useful life. Costs associated with maintaining software and trademarks are recognised as an expense as incurred. The Group amortises intangible assets with a finite useful life using the straight-line method over the following periods:

Category	Estimated Useful Lives
Brand	10 Years
Trademarks	10 Years
Software	3-4 Years

See Note 51(c) for the other accounting policies relevant to intangible assets and note 51(r) for the Group's policy regarding impairment.

	Brand	Trademarks	Software	Total
Gross carrying amount				
Balance as at April 01, 2024	**-**	**55.89**	**37.35**	**93.24**
Acquisition through business combinations (Refer Note 47)	4,247.29	5.00	-	4,252.29
Additions during the year	-	-	69.55	69.55
Disposals during the year	-	-	-	-
Balance as at March 31, 2025	**4,247.29**	**60.89**	**106.90**	**4,415.08**
Additions during the year	-	-	4.24	4.24
Disposals during the year	-	-	-	-
Balance as at March 31, 2026	**4,247.29**	**60.89**	**111.14**	**4,419.32**
Accumulated amortisation				
Balance as at April 01, 2024	**-**	**51.18**	**34.87**	**86.05**
Acquisition through business combinations (Refer Note 47)	-	1.00	-	1.00
Amortisation during the year	228.07	1.80	4.89	234.76
Disposals during the year		-	-	-
Balance as at March 31, 2025	**228.07**	**53.98**	**39.76**	**321.81**
Amortisation during the year	424.73	1.81	17.46	444.00
Disposals during the year	-	-	-	-
Balance as at March 31, 2026	**652.80**	**55.79**	**57.22**	**765.81**
Net carrying amount as at March 31, 2025	**4,019.22**	**6.91**	**67.14**	**4,093.27**
Net carrying amount as at March 31, 2026	**3,594.49**	**5.10**	**53.92**	**3,653.51**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

5 Intangible Assets (Contd..)

Financial Assets

Accounting Policy

Classification of financial assets at amortised cost

The Group classifies its financial assets at amortised cost only if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cash flows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets classified at amortised cost comprise trade receivables, loans, investments in subsidiaries and associates.

See note 51(d) for other accounting policies relevant to Financial Assets.

6 Non-Current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investment in Unquoted Equity Shares of Associate Company (Refer Note 46)		
Clapjoy Innovations Private Limited	150.13	150.13
51,414 (March 31, 2025: 51,414) Equity Shares of ₹10 each [includes Goodwill of ₹96.94 lakhs]		
Less: Share of net (loss)/profit of equity accounted investees (net of income tax) from date of acquisition	(0.42)	(1.43)
Total	**149.71**	**148.70**
Aggregate book value of Unquoted Investments	**149.71**	**148.70**
Aggregate amount of Impairment in value of investments	**-**	**-**

i) Information on Associate

Name of the Company	Country of Incorporation	Nature of business	Extent of holding	
			March 31, 2026	March 31, 2025
Clapjoy Innovations Private Limited	India	Toys and related products	30.00%	30.00%

7 Other Non-Current Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Security deposits against lease of properties at amortised cost	1,281.44	1,135.78
Security deposits with government authorities and others	580.33	552.28
Bank deposits with more than 12 months maturity (Refer Note below)	865.69	394.86
Total	**2,727.46**	**2,082.92**

Note

Bank deposits amounting to ₹557.46 lakhs (March 31, 2025 : ₹394.86 lakhs) are held as margin money deposits against guarantees issued by banks.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

8 Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Advances for purchase of capital goods	7,732.24	4,757.80
Prepaid Expenses	10.76	52.13
Total	**7,743.00**	**4,809.93**

9 Inventories

Accounting Policy

Cost of inventories are determined using the weighted average method. Inventories are valued at lower of cost and net realisable value.

See note 51(e) for other accounting policies relevant to Inventories.

Particulars	As at March 31, 2026	As at March 31, 2025
Raw material and Packing material (includes in transit of ₹963.08 lakhs (March 31, 2025: ₹692.28 lakhs))	19,967.69	13,854.36
Work-in-progress	6,271.59	4,996.59
Finished goods (includes goods-in-transit of ₹5,396.31 lakhs (March 31, 2025: ₹4,141.77 lakhs))	9,663.20	9,182.53
Stock-in-trade (includes in transit of ₹128.38 lakhs (March 31, 2025: ₹238.85 lakhs))	1,801.21	1,370.36
Total	**37,703.69**	**29,403.84**

Note :-

Borrowing facilities sanctioned by bank are secured by hypothecation of stocks and book debts (Refer Note 18).

10 Trade Receivables

Accounting Policy

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflect the Group's unconditional right to consideration.

Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

For trade receivables and contract assets, the Group applies the simplified approach for recognition of impairment loss allowance as per Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables- Others	14,317.59	11,627.63
Trade Receivables from related parties (Refer Note 43)	2,358.69	2,094.17
Less: Allowance for Expected credit loss for credit risk / credit impaired	(303.66)	(289.36)
Total	**16,372.62**	**13,432.44**
Trade Receivables considered good- Unsecured	16,401.40	13,448.89
Trade receivables which are credit impaired	274.88	272.91
Less: Allowance for Expected credit loss for credit risk / credit impaired	(303.66)	(289.36)
Total	**16,372.62**	**13,432.44**

Refer note 42 for information about credit risk and market risk of trade receivables.

Refer note 43 for information about receivables from related party.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

10 Trade Receivables (Contd..)

There are no unbilled receivables as at March 31, 2026 and March 31, 2025.

Borrowing facilities sanctioned by bank are secured by hypothecation of stocks and book debts (Refer Note 18).

Trade receivables are non interest bearing.

Trade Receivables Ageing Schedule

As at March 31, 2026

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	10,622.78	5,534.95	110.35	99.36	23.81	10.15	16,401.40
Credit Impaired	-	-	1.95	1.10	8.24	263.59	274.88
Total	**10,622.78**	**5,534.95**	**112.30**	**100.46**	**32.05**	**273.74**	**16,676.28**
Less: Allowance for Expected credit loss							(303.66)
Total							**16,372.62**

As at March 31, 2025

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	8,870.32	4,356.57	104.47	105.91	10.05	1.57	13,448.89
Credit Impaired	-	0.14	0.25	8.62	12.58	251.32	272.91
Total	**8,870.32**	**4,356.70**	**104.72**	**114.53**	**22.63**	**252.89**	**13,721.80**
Less: Allowance for Expected credit loss							(289.36)
Total							**13,432.44**

Note: There are no disputed trade receivables as at March 31, 2026 and March 31, 2025.

11 Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
Balance in current account	3,545.78	3,855.45
Balance in EEFC account	1,130.33	1,337.92
Deposits with original maturity of less than 3 months	651.49	825.84
Cash on hand	21.17	25.88
Total	**5,348.77**	**6,045.09**

Note :-

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

12 Bank Balances other than cash and cash equivalents as above

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits with Banks		
Margin money deposits with maturity of less than 12 months	791.48	208.03
With original maturity of more than 3 months but less than 12 months	38.14	16,283.50
Balance in unpaid dividend account*	0.16	0.12
Total	**829.78**	**16,491.65**

*This amount do not include any amounts due and outstanding to be credited to Investor Education and Protection Fund.

13 Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Loan to employees (Refer Note (a))	158.30	138.26
Loan to related party (Refer Note 43)	50.00	50.00
Total	**208.30**	**188.26**

a) The amount includes loan to key managerial personnel (Refer Note 43)

b) Loss allowance on loans is immaterial.

Disclosures required by Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 (4) of Companies Act, 2013:

a) Amount of loans outstanding from Associate:

Name of the party	Interest Rate	Outstanding as at		Maximum amount outstanding during the year	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Clapjoy Innovations Private Limited (has utilised this loan for general corporate purpose)	10.50%	50.00	50.00	50.00	50.00

b) Details of investments made are given in Note 6

c) Loan given to related party is repayable on demand.

14 Other Current Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Security deposits against lease of properties at amortised cost	32.62	89.66
Security deposit with stock exchange	-	300.00
Other receivable	123.21	71.53
Total	**155.83**	**461.19**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

15 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	370.70	224.81
Export benefit receivable	35.92	32.29
Balances with Government authorities	1,503.23	942.11
Advances to Vendors	1,480.57	1,736.57
Less: Loss allowance	(75.00)	(75.00)
Total	**3,315.42**	**2,860.76**

16 Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital*:		
70,000,000 (March 31, 2025: 70,000,000) Equity shares of ₹10 each	7,000.00	7,000.00
Issued, subscribed and fully paid up:		
60,688,336 (March 31, 2025: 60,687,236) Equity shares of ₹10 each fully paid up (Refer Note a)	6,068.83	6,068.72

*For details of shares reserved for issue under Employee Stock option of the Holding Company, Refer Note 40.

a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

	March 31, 2026		March 31, 2025	
	No. of shares	Amount (₹ in lakhs)	No. of shares	Amount (₹ in lakhs)
At the beginning of the year	60,687,236	6,068.72	60,687,236	6,068.72
Add: Issue of equity shares on exercise of employee stock options	1,100	0.11	-	0.00
At the end of the year	**60,688,336**	**6,068.83**	**60,687,236**	**6,068.72**

Terms/Rights attached to Equity Shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holder of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

b) Disclosure of Shareholding of Promoters and Promoter group

Shareholder name	As at March 31, 2026		As at March 31, 2025		Year ended March 31, 2026	Year ended March 31, 2025
	No. of Shares	% of total shares	No. of Shares	% of total shares	% Change during the year	% Change during the year
Equity shares of ₹10 each fully paid up						
F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	15,787,746	26.01%	15,787,746	26.01%	0.00%	-4.57%
Santosh R. Raveshia	9,562,679	15.76%	9,562,679	15.76%	0.00%	0.00%
Sanjay M. Rajani	4,538,497	7.48%	4,538,497	7.48%	0.00%	0.00%
Ketan M. Rajani	4,538,497	7.48%	4,538,497	7.48%	0.00%	0.00%
Chandni V. Somaiya	2,249,900	3.71%	2,249,900	3.71%	0.00%	0.00%
Sheetal H. Parpani	2,249,900	3.71%	2,249,900	3.71%	0.00%	0.00%
Sejal S. Raveshia	2,249,900	3.71%	2,249,900	3.71%	0.00%	0.00%
Pravina M. Rajani	513,400	0.85%	513,400	0.85%	0.00%	0.00%
Ila S. Rajani	513,400	0.85%	513,400	0.85%	0.00%	0.00%
Shilpa K. Rajani	513,400	0.85%	513,400	0.85%	0.00%	0.00%
Total	**42,717,319**	**70.39%**	**42,717,319**	**70.39%**	**0.00%**	**-4.57%**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

16 Equity Share Capital (Contd..)

c) Details of shareholder(s) holding more than 5% equity shares

Shareholder name	March 31, 2026		March 31, 2025	
	No. of shares	Amount (₹ in lakhs)	No. of shares	Amount (₹ in lakhs)
Equity shares of ₹10 each fully paid up				
F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	15,787,746	26.01%	15,787,746	26.01%
Santosh R. Raveshia	9,562,679	15.76%	9,562,679	15.76%
Sanjay M. Rajani	4,538,497	7.48%	4,538,497	7.48%
Ketan M. Rajani	4,538,497	7.48%	4,538,497	7.48%
SBI Mutual Fund	3,570,061	5.88%	3,707,203	6.11%

d) The Company during the preceding 5 years

i) Has not allotted shares pursuant to contracts without payment received in cash.

ii) Has not issued shares without payment of cash except for issue of Bonus shares, the Board of Directors, at its meeting held on July 03, 2023, approved a bonus issue of one hundred and fifty new equity shares for every one share held on the record date. This was sanctioned by the shareholders through a special resolution dated July 03, 2023. Subsequently, through a Board resolution dated July 06, 2023, the Company allotted 55,877,700 equity shares of ₹10 each as bonus shares to the existing equity shareholders of the Holding Company.

iii) Has not bought back any shares.

e) Distribution made and proposed

Particulars	As at March 31, 2026	As at March 31, 2025
Cash dividends on equity shares declared and paid:		
Final Dividend of ₹3.15 per fully paid share for FY 2024-25 paid in FY 2025-26 (March 31, 2025 : ₹2.50 per fully paid share for FY 2023-24 paid in FY 2024-25)	1,911.66	1,517.18
	1,911.66	**1,517.18**

Dividend not recognised at the end of the reporting period:

The Board of Directors in its meeting held on May 18, 2026 have recommended a final dividend of ₹3.65 per share for the FY 2025-26 (previous year ₹3.15 per share), subject to the approval of the shareholders at the ensuing Annual General Meeting.

17 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Balance at the beginning of the year	36,040.35	36,040.35
Add: Premium on exercise of employee stock options (Refer Note 40)	30.26	-
Balance at the end of the year	**36,070.61**	**36,040.35**
Employee Stock Options		
Balance at the beginning of the year	272.84	-
Employee share-based payment expense (Net of forfeiture) (Refer Note 40)	693.80	272.84
Exercise of Employee Stock Options	(27.62)	-
Balance at the end of the year	**939.02**	**272.84**
Retained Earnings		
Balance at the beginning of the year	57,898.75	39,331.33
Add: Profit for the year	23,018.22	20,233.67
Add: Other comprehensive (loss) arising from measurement of defined benefit obligation net of income tax	(138.67)	(149.07)
Add: Acquisition of additional stake from non-controlling interest	(180.53)	-

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

17 Other Equity (Contd..)

Particulars	As at March 31, 2026	As at March 31, 2025
Add: Reclassification from non-controlling interest to retained earnings	208.74	-
Less: Appropriations		
Final Dividend for the year ended March 31, 2025	(1,911.66)	-
Final Dividend for the year ended March 31, 2024	-	(1,517.18)
Balance at the end of the year	**78,894.85**	**57,898.75**
Total	**115,904.48**	**94,211.94**

(Refer Statement of Changes in Equity for detailed movement in Other Equity balances)

Nature and purpose of reserve

Securities Premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Employee Stock options: The share-based payments reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan 2023.

Retained Earnings: The amount that can be distributed by the Company as dividends to its equity shareholders out of accumulated reserves is determined considering the requirements of the Companies Act, 2013.

18 Non-Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Rupee Term Loan from Banks and financial institution*		
Vehicle loan (Refer Note 18(a))	54.07	54.03
Other loan (Refer Note 18(b))	2,619.00	3,681.58
Foreign Currency Term Loan from Bank (Refer Note 18(b))	-	19.60
Unsecured		
Loan- related parties (Refer Note 18(c) & Note 43)	1,131.50	6,795.50
Total	**3,804.57**	**10,550.71**

*Current maturities of Long-term borrowings transferred to Short-term Borrowings (Refer Note 21)

Note 18 (a)

The terms of the vehicle loan of DOMS Industries Limited are as follows:

The rate of interest of the vehicle loans ranges from 7.35% p.a. to 8.90% p.a. The vehicle loans are repayable in 60 equated monthly installments.

The terms of the vehicle loan of Pioneer Stationery Private Limited are as follows:

The rate of interest of vehicle loan is 8.50% p.a. The vehicle loan is repayable in equated monthly installments. The vehicle loan is repayable in 60 equated monthly installments starting from January 07, 2024 with last installment payable on December 07, 2028.

The terms of the vehicle loan of Micro Wood Private Limited are as follows:

The rate of interest of vehicle loan is 7.91% p.a. The vehicle loan is repayable in 60 equated monthly installments starting from November 05, 2022 with last installment payable on October 05, 2027.

The above vehicle loans are secured by hypothecation of underlying vehicles.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

18 Non-Current Borrowings (Contd..)

Note 18 (b)

The terms of the term loan of DOMS Industries Limited are as follows:

i) Secured term loan from bank amounting to ₹1,000.00 lakhs (March 31, 2025: ₹1,000.00 lakhs), outstanding as at March 31, 2026 ₹398.40 lakhs (March 31, 2025 : ₹603.32 lakhs) is repayable in 60 equated monthly installments starting from January 07, 2023 with last installment payable on January 07, 2028. The rate of interest is bank reference rate plus spread of 1% to 1.5% p.a. Term Loans are secured by charge on book debts, stock, plant & machinery and certain identified immovable properties of the Company.

ii) Secured term loan from bank amounting to ₹2,500.00 lakhs (March 31, 2025: ₹2,500.00 lakhs), outstanding as at March 31, 2026 ₹1,918.34 lakhs (March 31, 2025 : 2,329.68 lakhs) is repayable in 84 equated monthly installments starting from March 07, 2023 with last installment payable on February 07, 2030. The rate of interest is bank reference rate plus spread of 1% to 1.5% p.a. Term Loans are secured by charge on book debts, stock and plant & machinery and certain identified immovable properties of the Company.

The terms of the foreign currency term loan of subsidiary company Pioneer Stationery Private Limited are as follows:

Secured foreign currency term loan (in USD) from bank outstanding as at March 31, 2026 ₹Nil (March 31, 2025: ₹89.41 lakhs ($ 1.04 lakhs)) is repaid during the year ended March 31,2026. The rate of interest was Secured Overnight Financing Rate (SOFR) plus 450 bps. Loans were secured by hypothecation of current assets and movable assets of the Company, corporate guarantee and extension on the charge on the certain identified immovable properties of the Holding Company and personal guarantees of certain directors of Pioneer Stationery Private Limited and their relatives.

The terms of the term loan of subsidiary company Micro Wood Private Limited are as follows:

Secured term loan from bank amounting to ₹310.39 lakhs (March 31, 2025 : ₹310.39 lakhs), outstanding as at March 31, 2026 ₹147.45 lakhs (March 31, 2025: ₹221.71 lakhs) is repayable in 61 equated monthly installments starting from January 07, 2023 with last installment payable on January 07, 2028. The rate of interest is bank reference rate plus spread of 1.20% to 1.75% p.a. Term Loans are secured by charge on book debts, stock and plant & machinery and personal guarantees of certain directors of Micro Wood Private Limited.

The terms of the term loan of subsidiary company Uniclan Healthcare Private Limited are as follows:

During the year, the existing borrowings were transferred to another bank with new facilities carrying revised terms and repayment schedules.

With respect to borrowings outstanding as on March 31, 2026 below are the details :-

Term Loans are secured by charge on entire fixed assets and mortgage on factory land and building at Jaipur.

i) Secured term loan from bank amounting to ₹44.30 lakhs, outstanding as at March 31, 2026, ₹24.38 lakhs is repayable in monthly installments starting from December 31, 2025, with the last installment payable on August 31, 2026. The rate of interest is Repo rate plus spread of 2.70% p.a.

ii) Secured term loan from bank amounting to ₹67.85 lakhs, outstanding as at March 31, 2026, ₹37.85 lakhs is repayable in monthly installments starting from December 31, 2025, with the last installment payable on August 31, 2026. The rate of interest is Repo rate plus spread of 2.70% p.a

iii) Secured term loan from bank amounting to ₹482.00 lakhs, outstanding as at March 31, 2026, ₹428.00 lakhs is repayable in monthly installments starting from December 31, 2025, with the last installment payable on September 30, 2028. The rate of interest is Repo rate plus spread of 2.70% p.a.

iv) Secured term loan from bank amounting to ₹69.29 lakhs, outstanding as at March 31, 2026, ₹49.66 lakhs is repayable in monthly installments starting from December 31, 2025, with the last installment payable on January 31, 2027. The rate of interest is the bank reference rate plus spread of 2.70% p.a.

v) Secured term loan from bank amounting to ₹722.11 lakhs, outstanding as at March 31, 2026, ₹667.56 lakhs is repayable in Quarterly installments starting from February 28, 2026, with the last installment payable on May 31, 2029. The rate of interest is Repo rate plus spread of 2.70% p.a.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

18 Non-Current Borrowings (Contd..)

With respect to borrowings outstanding as on March 31, 2025 below are the details :-

Loans are secured by equitable mortgage on factory land and building, residential flat of relative of director and hypothecation of plant and machinery, personal guarantees of certain directors, their relatives and corporate guarantee of the Holding Company.

i) Secured term loan from bank amounting to ₹300.00 lakhs, outstanding as at March 31, 2025, ₹132.62 lakhs is repayable in 72 monthly installments starting November 25, 2020, with the last installment payable on October 31, 2026. The rate of interest is the bank reference rate plus a spread of 2.70% p.a.

ii) Secured term loan from bank amounting to ₹200.00 lakhs, outstanding as at March 31, 2025, ₹87.55 lakhs is repayable in 74 monthly installments starting from September 21, 2020, with the last installment payable on October 31, 2026. The rate of interest is the bank reference rate plus a spread of 2.70% p.a.

iii) Secured term loan from bank amounting to ₹900.00 lakhs, outstanding as at March 31, 2025, ₹596.50 lakhs is repayable in 72 monthly installments starting from October 20, 2020, with the last installment payable on September 30, 2028. The rate of interest is the bank reference rate plus a spread of 2.70% p.a.

iv) Secured term loan from bank amounting to ₹1200.00 lakhs, outstanding as at March 31, 2025, ₹892.48 lakhs is repayable in 22 Quarterly installments starting from February 13, 2024, with the last installment payable on April 30, 2029. The rate of interest is the bank reference rate plus a spread of 2.70% p.a.

v) Guaranteed Emergency Credit Line Scheme amounting to ₹178 lakhs, outstanding as at March 31, 2025, ₹110.14 lakhs is repayable in 49 monthly installments starting from December 01, 2022, with the last installment payable on December 31, 2026. The rate of interest is 9.25% p.a.

The terms of the loan of subsidiary company Super Treads Private Limited are as follows:

During the year, the existing borrowings were transferred to another bank with new facilities carrying revised terms and repayment schedules.

Term loans are secured by charge on current assets, entire fixed assets both moveables & immovable asset including land and building and letter of comfort from Holding company.

i) Secured term loan from bank outstanding as at March 31, 2026 ₹70.00 lakhs is repayable in monthly installments starting from November 30, 2025 with last installment payable on February 29, 2028. The rate of interest is repo rate plus spread of 3.5% p.a.

ii) Secured term loan from bank outstanding as at March 31, 2026 ₹181.77 lakhs is repayable in monthly installments starting from November 30, 2025 with last installment payable on November 30, 2032. The rate of interest is repo rate plus spread of 3.5% p.a.

Note 18(c)

Unsecured loan from related parties carries interest rate of 12.00% p.a. The tenor of the loan is 3 years from the date of drawdown.

Note 18(d)

Borrowings from banks and financial institution have been utilised for the specific purpose for which it were taken.

Note 18(e)

Quarterly statements of stock and book debts are filed with the bank which are in agreement with the books of accounts.

Net Debt reconciliation

This section sets out an analysis of net debt and the movement in the net debt for each of the periods presented:

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	5,348.77	6,045.09
Borrowings	(8,959.94)	(15,309.46)
Lease Liabilities	(5,166.21)	(5,867.58)
Net debt	**(8,777.38)**	**(15,131.95)**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

18 Non-Current Borrowings (Contd..)

	Cash and cash equivalents	Borrowings	Lease Liabilities	Total
Net debt as at April 1, 2024	**5,644.68**	**(11,586.30)**	**(5,604.09)**	**(11,545.71)**
Cash flows	400.41	(354.09)	1,188.09	1,234.41
Acquisition through business combinations (Refer Note 47)	-	(3,377.40)	(265.02)	(3,642.42)
New leases	-	-	(1,235.44)	(1,235.44)
Interest expense	-	(1,046.69)	(469.15)	(1,515.84)
Interest paid	-	1,055.03	469.15	1,524.18
Disposals	-	-	48.88	48.88
Net debt as at March 31, 2025	**6,045.09**	**(15,309.46)**	**(5,867.58)**	**(15,131.95)**
Cash flows	(696.32)	6,445.73	1,267.56	7,016.97
Acquisition through business combinations (Refer Note 47)		(123.48)	-	(123.48)
New leases	-	-	(656.92)	(656.92)
Interest expense	-	(970.12)	(447.71)	(1,417.83)
Interest paid		997.39	447.71	1,445.10
Disposals	-	-	90.73	90.73
Net debt as at March 31, 2026	**5,348.77**	**(8,959.94)**	**(5,166.21)**	**(8,777.38)**

19 Other Non - Current Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Payables for Property, Plant and Equipment	532.33	135.43
	532.33	**135.43**

20 Non-Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefit Obligations		
Provision for Gratuity (Refer Note 39)	2,625.62	1,884.73
Total	**2,625.62**	**1,884.73**

21 Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Working Capital Loans From Banks (Refer Note 21(a))	1,145.05	373.84
Current maturities of long term borrowings (Refer Note 18)	1,341.78	1,399.98
Unsecured		
Working Capital Loans From Banks (Refer Note 21(b))	-	2,000.00
Loan repayable on demand- related parties (Refer Note 21(c) & Note 43)	2,668.54	984.93
Total	**5,155.37**	**4,758.75**

Notes

a) The terms of the secured working capital loans are as follows:

The rate of interest is bank reference rate/repo rate plus spread of 1.50% to 3.50% p.a.

Cash credit facilities from bank are secured by charge on book debts, stock and plant & machinery and in case of subsidiary companies, the personal guarantees of their certain directors.

b) The rate of interest on unsecured working capital loan facility is 3 months MCLR plus spread of 0.20% to 0.45% p.a.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

21 Current Borrowings (Contd..)

c) Loan from related parties carries interest rate of 9.00% p.a.

d) Refer Note 18 for further details

22 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	3,296.66	2,368.96
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	8,953.93	8,249.17
Total Outstanding Dues of Related Parties (Refer Note 43)	266.60	292.99
Total	**12,517.19**	**10,911.12**

Trade Payables Ageing Schedule

As on March 31, 2026:

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Micro and Small Enterprises	-	3,296.66	-	-	-	-	3,296.66
Others	1,140.93	5,500.78	2,569.72	3.11	1.94	4.05	9,220.53
Total	**1,140.93**	**8,797.44**	**2,569.72**	**3.11**	**1.94**	**4.05**	**12,517.19**

As on March 31, 2025:

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Micro and Small Enterprises	-	2,368.96	-	-	-	-	2,368.96
Others	1,009.29	3,953.02	3,571.52	3.67	2.18	2.50	8,542.16
Total	**1,009.29**	**6,321.98**	**3,571.52**	**3.67**	**2.18**	**2.50**	**10,911.12**

Note:

a) There are no disputed trade payables as at March 31, 2026 and March 31, 2025.

b) The Group has not entered into any Supplier Financing Arrangements and therefore additional disclosures under Ind AS 7 "Statement of Cash Flows"/ Ind AS 107 "Financial Instruments" are not required to be presented.

Additional disclosure as per Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Details of dues to Micro, Small and Medium Enterprises Development Act, 2006

On the basis of the information and records available with the Management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises (MSMED Act), who have registered with the competent authorities:

Particulars	March 31, 2026	March 31, 2025
Principal amount due to suppliers registered under the MSMED Act, 2006 and remaining unpaid as at year end	3,296.66	2,368.96
Interest due to suppliers registered under the MSMED Act, 2006 and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

22 Trade Payables (Contd..)

Particulars	March 31, 2026	March 31, 2025
Interest paid, under Section 16 of MSMED Act, 2006 to suppliers registered under the MSMED Act, 2006 beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, 2006, to suppliers registered under the MSMED Act, 2006 beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
Interest accrued and remaining unpaid at the end of each accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

Dues to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

23 Other Current Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposit	600.50	-
Payable to employees*	3,594.88	3,171.33
Payables for Property, Plant & Equipment	622.96	354.13
Other payables (Refer Note 43)**	-	530.27
Unpaid dividends #	0.16	0.12
Total	**4,818.50**	**4,055.85**

*Includes salaries payable to related parties amounting to ₹53.81 lakhs (March 31, 2025 : ₹50.09 lakhs) (Refer Note 43)

**Other payables includes amount payable to selling shareholders ₹530.27 lakhs, which were paid in current year.

#This amount does not include any amounts due and outstanding to be credited to Investor Education and Protection Fund.

24 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Contract Liabilities- Advances received from Customers (Refer note (i) below)	1,593.91	1,888.20
Refund liabilities (Refer note (ii) below))	819.51	698.97
Liability towards Corporate Social Responsibility	361.29	-
Statutory dues (Refer note (iii) below)	912.82	661.11
Total	**3,687.53**	**3,248.28**

Note

i) For detailed disclosure relating to Ind AS 115- Revenue from Contracts with Customers Refer Note 27

ii) Refund Liabilities are recognised for volume discounts/incentive payable to customers and estimated liabilities for credit notes to be issued to the customers.

iii) Statutory dues includes amount payable towards indirect taxes, tax deducted at source and employee related dues.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

25 Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefit Obligations		
Provision for Compensated absences (Refer Note 39)	1,184.74	824.46
Provision for Gratuity (Refer Note 39)	95.32	64.90
Total	**1,280.06**	**889.36**

26 Income Taxes

Particulars	As at March 31, 2026	As at March 31, 2025
a) Other Tax Assets (Net)		
Advance Tax (Net of provisions for tax)	203.28	145.60
Total	**203.28**	**145.60**
b) Current Tax Liabilities (Net)		
Provision for Tax (Net of advance tax)	394.72	284.13
Total	**394.72**	**284.13**

c) Income Tax Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax on Profits for the year	8,511.25	7,532.99
Income Tax for Earlier years	17.37	21.72
Total Current Tax Expenses	**8,528.62**	**7,554.71**
Deferred Tax (Credit)		
(Increase) in Deferred Tax Assets	(258.71)	(226.10)
Total Deferred Tax Expenses	**(258.71)**	**(226.10)**
Total Income Tax Expense	**8,269.91**	**7,328.61**

d) Income Tax Recognised In Other Comprehensive Income

Remeasurement of defined benefit obligations	**(47.89)**	**(50.18)**

e) Reconciliation of effective tax rate:

The reconciliation between the amount computed by applying the statutory income tax rate to the profit before tax and tax (income)/ expenses charge is summarised below:

Particulars	March 31, 2026	March 31, 2025
Accounting Profit before Tax	**32,225.15**	**28,682.05**
Statutory Income Tax rate	25.17%	25.17%
Computed tax expense at Statutory Income Tax rate	**8,110.43**	**7,218.70**
Adjustments for:		
Tax on non-deductible expenses	142.11	88.19
Income Tax earlier years	17.37	21.72
Income Tax expense	**8,269.91**	**7,328.61**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

26 Income Taxes (Contd..)

f) Deferred Tax balances

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Deferred Tax assets	944.97	821.75
Deferred Tax liabilities	1,000.81	1,126.05
Net deferred tax (liability) at the end of the year	**(55.84)**	**(304.30)**

g) Movements in Deferred Tax (net)

Deferred Tax Assets/ (Liabilities)

Particulars	As at March 31, 2025	Acquisition through business combinations (Refer Note 47)	Recognised in Statement of Profit and Loss	Recognised in other comprehensive Income/(Loss)	As at March 31, 2026
Deferred tax assets/(liabilities) in relation to:					
Provisions	137.62	-	2.78	-	140.40
Unutilised Tax credit	-	11.92	21.81	-	33.73
Lease Liabilities	1,476.87	-	(176.52)	-	1,300.35
Provisions for Employee Benefit Obligations	698.68	-	232.36	47.89	978.93
Financial assets at amortised cost	123.82	-	(22.39)	-	101.43
Property, plant and equipment and other intangible assets	(1,342.26)	(70.07)	(15.68)	-	(1,428.01)
Right of use assets	(1,399.02)	-	216.35	-	(1,182.67)
Total Deferred tax assets/(liabilities)	**(304.30)**	**(58.15)**	**258.71**	**47.89**	**(55.84)**

Particulars	As at March 31, 2024	Acquisition through business combinations (Refer Note 47)	Recognised in Statement of Profit and Loss	Recognised in other comprehensive Income/(Loss)	As at March 31, 2025
Deferred tax assets/(liabilities) in relation to:					
Provisions	64.16	0.96	72.50	-	137.62
Lease Liabilities	1,289.16	66.71	121.01	-	1,476.87
Provisions for Employee Benefit Obligations	520.08	6.83	121.59	50.18	698.68
Financial assets at amortised cost	118.45	1.02	4.34	-	123.82
Property, plant and equipment and other intangible assets	(198.13)	(1,137.16)	(6.98)	-	(1,342.26)
Right of use assets	(1,249.49)	(63.16)	(86.37)	-	(1,399.02)
Total Deferred tax assets/(liabilities)	**544.24**	**(1,124.81)**	**226.10**	**50.18**	**(304.30)**

27 Revenue from Operations

Accounting Policy

i) Measurement of Revenue

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, incentive schemes, if any, as per contracts with customers. Transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring goods to a customer.

Transaction prices exclude taxes and duties collected on behalf of Government.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

27 Revenue from Operations (Contd..)

ii) Performance Obligations:

Revenue from contracts with customers involving sale of products is recognised at a point in time when control of the product has been transferred at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, and there are no unfulfilled obligation that could affect the customer's acceptance of the products and the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. At contract inception, the Group assess the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer.The point of time of transfer of control to customers depends on the terms of the trade- FOB, CIF, door delivery, ex-works, etc.

A contract liability (unearned revenue) is recognised if a payment is received, or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services and the Group is under an obligation to provide only the goods under the contract. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods to the customer).

iii) Schemes

The Group operates several sales incentive programmes wherein the customers are eligible for several benefits on achievement of underlying conditions as prescribed in the scheme programme. Revenue from contract with customer is presented deducting cost of all these schemes.

iv) Financing Components:

The Group does not have any contracts where the period between the transfer of the promised goods to the customer and payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for a significant financing component or the time value of money.

v) Export Incentives

Export incentives such as duty drawback, Credit under RODTEP, etc., are recognised as income when the right to receive them is established, and there is no significant uncertainty regarding their realisation.

vi) Royalties

Royalty income is recognised on an accrual basis in accordance with the substance of the relevant agreement.

vii) Scrap Sales

Revenue from the sale of waste/scrap is recognised when the control is transferred to the buyer, usually on delivery of the waste/ scrap.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products	231,127.48	190,329.23
Other operating revenues		
Sale of scrap	1,083.74	534.73
Royalty Income (Refer Note 43)	7.56	-
Revenue as per contract price	**232,218.78**	**190,863.96**
Export incentives	417.74	398.85
Total Revenue from operations	**232,636.52**	**191,262.81**

i) Reconciliation of Revenue recognised with contract price:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue as per contract price	242,060.82	197,921.34
Less: Discounts, incentives, rebates	(9,842.04)	(7,057.38)
Total Revenue as per contract price	**232,218.78**	**190,863.96**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

27 Revenue from Operations (Contd..)

Disaggregation of revenue from contract with customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Geography		
Domestic	202,025.96	163,525.13
Exports	30,192.82	27,338.83
Total Revenue as per contract price	**232,218.78**	**190,863.96**
Product category		
Scholastic Stationery	76,249.98	73,889.78
Scholastic Art Material	48,405.55	43,575.53
Kits & Combos	24,523.36	18,598.99
Office Supplies	36,533.64	23,001.52
Paper Stationery	20,082.56	19,052.72
Hygiene Products	21,475.55	11,943.28
Hobby & Craft	7,099.69	2,416.94
Fine Art Products	2,467.44	2,528.91
Back to School	1,133.02	447.52
Others	4,090.03	2,466.15
Less: Discounts, incentives, rebates	(9,842.04)	(7,057.38)
Total Revenue as per contract price	**232,218.78**	**190,863.96**

ii) Performance obligation

Particulars	March 31, 2026	March 31, 2025
Revenue by time		
Revenue recognised at point in time	232,218.78	190,863.96
Revenue recognised over time	-	-
Total Revenue as per contract price	**232,218.78**	**190,863.96**

iii) Contract Liability

Particulars	March 31, 2026	March 31, 2025
Advance from Customers	1,593.91	1,888.20

iv) No single customer contributed 10% or more to the Group's revenue for the year ended March 31, 2026 and March 31, 2025.

28 Other Income

Accounting Policy

Interest

Interest income is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income on financial assets at amortised cost is calculated using the effective interest method and is recognised in the Consolidated Statement of Profit and Loss as part of other income.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income for financial assets measured at amortised cost :		
- On fixed deposits with Banks	756.93	1,705.07
- On Others	127.08	114.07
Profit on sale of property, plant & equipments (Net)	20.11	-
Provisions no longer required written back	0.15	0.05

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

28 Other Income (Contd..)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Foreign exchange gain (Net)	833.53	374.61
Gain on lease termination	10.16	3.11
Miscellaneous income	108.95	62.91
Total	**1,856.91**	**2,259.82**

29 Cost of Materials Consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw materials and packing material		
Opening stock	13,854.36	11,145.34
Add: Inventory on acquisition through business combinations (Refer Note 47)	289.30	675.16
Add : Purchases during the year	131,104.37	106,921.42
	145,248.03	**118,741.92**
Less: Closing stock	19,967.69	13,854.36
Total	**125,280.34**	**104,887.56**

30 Purchase of Stock-in-Trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Stationery goods	7,846.40	6,059.93
Others	130.56	-
Total	**7,976.96**	**6,059.93**

31 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Inventory at the beginning of the year		
Finished Goods	9,182.53	6,292.17
Work-in-Progress	4,996.59	4,170.06
Stock-in-Trade	1,370.36	902.37
Add: Inventory on acquisition through business combinations (Refer Note 47)	55.34	1,297.69
	15,604.81	**12,662.29**
Less:		
Inventory at the end of the year		
Finished Goods	9,663.20	9,182.53
Work-in-Progress	6,271.59	4,996.59
Stock-in-Trade	1,801.21	1,370.36
	17,736.00	**15,549.48**
(Increase) in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	**(2,131.19)**	**(2,887.19)**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

32 Employee Benefits Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	28,548.10	23,323.45
Contribution to Provident and Other Funds (Refer Note 39)	2,664.18	2,297.46
Gratuity expenses (Refer Note 39)	702.74	429.67
Employee share-based payment expense (Refer Note 40)	693.80	272.84
Staff welfare expenses	280.39	200.36
Total	**32,889.21**	**26,523.78**

33 Finance Costs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense		
- Banks	421.04	271.94
- Related parties	549.08	774.75
- Others	37.49	32.20
Interest on lease liabilities that are not measured at fair value through profit or loss	447.71	469.15
Other Finance Costs	162.64	81.82
	1,617.96	**1,629.86**
Less: Capitalised to Capital work-in-progress	(537.66)	(125.42)
Total	**1,080.30**	**1,504.44**

34 Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation for Property, Plant and Equipment (Refer Note 3)	6,875.82	5,347.02
Depreciation of Right of Use Assets (Refer Note 4)	1,491.26	1,336.42
Amortisation of Intangible Assets (Refer Note 5(b))	444.00	234.76
Total	**8,811.08**	**6,918.20**

35 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Power and fuel	6,578.27	5,718.43
Rent (Refer Note 4)	88.33	177.28
Manufacturing charges	1,716.91	1,369.49
Consumable, store & spare expenses	1,903.88	1,783.89
Repairs and maintenance:		
- Plant and machinery	281.01	228.66
- Buildings	15.55	83.53
- Others	377.11	259.80
Insurance	233.05	148.50
Director sitting fees	44.10	29.53
Rates and taxes	119.40	76.39
Travelling and conveyance expenses	1,766.51	1,422.14
Legal and professional fees	988.95	1,038.64
Payment to auditors (Refer Note (a) below)	59.41	53.43
Advertisement and business promotion expenses	3,927.37	1,637.53
Freight outwards and clearing expenses	7,809.64	5,810.71
Sales commission & incentives	36.20	54.96
Corporate social responsibility expenditure	439.47	260.68
Manpower charges	819.38	698.89

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

35 Other expenses (Contd..)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Loss on disposal of property, plant & equipment (Net)	-	30.13
Allowance for Expected credit loss for credit risk	14.30	24.86
Provision for doubtful advances	-	75.00
Miscellaneous expenses	1,142.74	851.39
Total	**28,361.58**	**21,833.86**

a) Payment to auditors*

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
For statutory audit and limited reviews	45.70	41.50
For other services	11.00	11.00
For reimbursement of expenses	2.71	0.93
Total	**59.41**	**53.43**

*Excluding applicable taxes.

36 Contingent Liabilities & Contingent Assets

Particulars	March 31, 2026	March 31, 2025
Tax matters under dispute		
Income Tax	10.13	25.53
Goods and service tax	51.44	1,128.79
Bank Foreclosure charges for Term Loan and Overdraft Credit Loan	87.33	-

In respect of the items above, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgements/ decisions pending at various forums/authority. The Group doesn't expect the outcome of matters stated above to have a material adverse effect on the Group's financial conditions, result of operations or cash flows.

Contingent Assets

The group is having certain claims, realisation of which is dependent on outcome of legal process being pursued. The management believes that probable outcome in all such claims are uncertain. Hence, the disclosure of such claims is not required in the Consolidated Financial Statements.

37 Commitments

Capital expenditure contracted as at the end of the reporting period but not recognised as liabilities is as follows:

Particulars	March 31, 2026	March 31, 2025
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	9,413.68	5,420.86

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

38 Earning per share (EPS)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net profit attributable to equity holders (₹in lakhs)	23,018.22	20,233.67
Weighted average number of Equity Shares outstanding at the end of the year	60,687,715	60,687,236
Add: On account of Shares to be issued under Employee stock option	225,700	52,076
Weighted average number of Equity Shares outstanding for Diluted EPS	60,913,415	60,739,312
Earnings Per Share (₹):		
Basic EPS of face value of ₹10 each (in ₹)	37.93	33.34
Diluted EPS of face value of ₹10 each (in ₹)	37.79	33.31

39 Employee Benefits :

a) Defined contribution plans:

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, Labour Welfare Fund and Employees' State Insurance, which are defined contribution plans. The Group has no obligations other than to make the specified contributions. The contributions are charged to Consolidated Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to Provident Fund, Labour Welfare Fund and Employees' State Insurance for the year ended March 31, 2026 aggregated to ₹2,664.18 lakhs (March 31, 2025: ₹2,297.46 lakhs).

b) Defined benefit plans:

The Group provides for gratuity for every permanent employee who is entitled to a benefit equivalent to fifteen days wages (as defined in the Labour Codes) based on the rate of wages last drawn by such employee for each completed year of service or part thereof in excess of six months in line with the Code on Social Security, 2020, notified with effect from November 21, 2025. Gratuity is payable to the employee on the termination of employment (due to superannuation, retirement or resignation, death or disablement) after having rendered continuous service for such number of years as prescribed in the Code on Social Security, 2020.
The gratuity obligation has been actuarially valued by an independent actuary using the projected unit credit method, considering the revised definition of wages for gratuity computation.

In accordance with Ind AS 19 and the FAQs issued by ICAI, the changes to gratuity benefit resulting from the Labour Codes are treated as past service costs and accordingly, the increase in the Group's obligation due to application of the Labour Codes has been recognised in the Statement of Profit and Loss.

The Group recognises all actuarial gains and losses arising from defined benefit plans immediately in the Consolidated Statement of Profit and Loss except remeasurement of Defined Benefit Obligations which is recognised in Other Comprehensive Income."

i) Actuarial Assumptions :

a) Holding Company

Particulars	March 31, 2026	March 31, 2025
Discount Rate	7.24%	6.61%
Salary escalation		
- Staff	8.00%	8.00%
- Workers	5.00%	5.00%
Retirement age (years)	60*	60*
Attrition rate		
- Staff		
For service 2 years and below	15.00%	35.00%
For service 3 to 4 years	3.50%	20.00%
For service 5 years and above	3.50%	2.00%
- Workers		
For service 2 years and below	50.00%	40.00%
For service 3 to 4 years	3.50%	25.00%
For service 5 years and above	3.50%	7.00%
Mortality rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

39 Employee Benefits (Contd..)

b) Subsidiary Companies

Particulars	March 31, 2026	March 31, 2025
Discount Rate	6.77% to 7.48%	6.71% to 6.81%
Salary escalation	5% to 8%	8.00%
Retirement age (years)	60*	60*
Attrition rate	5% to 20%	5% to 20%
Mortality rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

* In case of certain employees, Group has increased retirement age upto 80 years. For other employees, it continues to be 60 years.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

ii) The following table sets out disclosures as required under Indian Accounting Standard 19 - Employee Benefits

Particulars	March 31, 2026	March 31, 2025
Projected benefit obligation at the beginning of year	1,949.63	1,398.70
Projected benefit obligation on acquisition through business combinations (Refer Note 47)	25.76	27.13
Interest cost	147.68	101.82
Current Service Cost	488.16	327.85
Past Service Cost	66.90	-
Benefit Paid	(147.48)	(105.23)
Actuarial (gain)/loss on obligations recognised in other comprehensive income		
Due to change in financial assumptions	(203.64)	115.58
Due to experience adjustments	233.30	83.78
Due to Change in Demographic Assumptions	160.63	-
Projected benefit obligation at the end of the year	2,720.94	1,949.63

As at March 31, 2026, the weighted average duration of defined benefit obligation of Holding Company is 14 years (March 31, 2025: 13 years). The weighted average duration of defined benefit obligation of subsidiary companies ranges from 6 to 17 years (March 31, 2025: 6 to 17 years).

iii) The following table sets out disclosures as required under Indian AS 19 - Employee Benefit (continued)

Particulars	March 31, 2026	March 31, 2025
Opening net liability	1,949.63	1,398.70
Addition on acquisition through business combinations (Refer Note 47)	25.76	27.13
(Income)/Expense as above	893.03	629.03
Gratuity benefit paid	(147.48)	(105.23)
Closing Liability	2,720.94	1,949.63
Amount Recognised in Consolidated Balance sheet		
- Non-current	2,625.62	1,884.73
- Current	95.32	64.90
Closing Liability	**2,720.94**	**1,949.63**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

39 Employee Benefits (Contd..)

Particulars	March 31, 2026	March 31, 2025
Expense recognised in the Consolidated Statement of Profit and Loss		
Current Service Cost	488.16	327.85
Past Service Cost	66.90	-
Interest Cost	147.68	101.82
Expense recognised during the year	**702.74**	**429.67**
Actuarial loss recognised		
Actuarial loss on obligations	190.29	199.36
Net Actuarial loss recognised during year in other comprehensive income	**190.29**	**199.36**

iv) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Defined Benefit Obligation on Current Assumptions	March 31, 2026	March 31, 2025
Delta Effect of +1% Change in Rate of Discounting	(283.26)	(195.75)
Delta Effect of-1% Change in Rate of Discounting	342.34	234.27
Delta Effect of +1% Change in Rate of Salary Increase	324.28	216.90
Delta Effect of-1% Change in Rate of Salary Increase	(274.85)	(187.11)
Delta Effect of +1% Change in Rate of Employee Turnover	11.68	(16.68)
Delta Effect of-1% Change in Rate of Employee Turnover	(17.38)	17.05

v) Expected future cash flows

The expected future cash flows in respect of gratuity as at Balance Sheet dates will be as follows :

Projected Benefits Payable in Future Years From the Date of Reporting	March 31, 2026	March 31, 2025
1st Following Year	95.35	61.14
2nd Following Year	133.44	87.38
3rd Following Year	162.97	135.07
4th Following Year	182.28	123.60
5th Following Year	177.30	138.57
Sum of Years 6 To 10	1,120.63	980.79
Sum of Years 11 and above	390.08	26.49

c) Compensated absences

The leave obligation covers the Group's liability for earned leave. The entire amount of the provision of ₹1,184.74 lakhs (31 March 2025: ₹824.46 lakhs) is presented as current, since the Group does not have an unconditional right, at the end of the reporting period, to defer settlement for any of these obligations beyond 12 months. However, based on past experience, the Group does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months.

d) On November 21, 2025, the Government of India notified the four consolidated Labour Codes, replacing several existing labour laws. Based on the Rules and the guidance currently available, the Group has evaluated the impact of the revised definition of wages on its employee benefit obligations in accordance with Ind AS 19.

Following this assessment and the related actuarial valuation, the incremental impact arising from the implementation of the Labour Codes is not material to its financial performance. This impact has been recognised under Employee Benefits Expense in the current period/year.
The Group will continue to monitor the finalisation of the relevant State Rules and will recognise additional impact, if any, in the period in which such Rules or related clarifications are notified.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

40 Share-Based Payments

Employee Stock Option Plan

The establishment of the DOMS Industries Limited Employee Stock Option Plan 2023 (ESOP 2023) was approved by shareholders at the Annual General Meeting. The ESOP 2023 is designed to reward employees for association, dedication and contribution to the goals of the Group. Under the plan, participants are granted options which vest upon completion of five years of service from the grant date. Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

Options granted carry no dividend or voting rights and vest after a period of five years from the grant date and can be exercised within 6 months from the date of vesting. These options do not carry dividend or voting rights. Upon exercise, each option converts into one equity share. The exercise price under ESOP 2023 is set at ₹250 per share under ESOP 2023.

Particulars	ESOP 2023 Tranche 2	ESOP 2023 Tranche 1
	February 1, 2026	October 1, 2024
Number of options under the Scheme	1,125,000	1,125,000
Number of options granted under the Scheme (Net of Forfeiture and Exercise)	137,465	113,035

Summary of options granted under the plan (Tranche 2)

Particulars	March 31, 2026	
	Average Exercise Price (₹)	Number of options
Opening Balance	-	-
Granted during the Year	250	137,690
Exercised during the year	-	-
Forfeited during the year	250	(225)
Closing Balance	**250**	**137,465**

Summary of options granted under the plan (Tranche 1)

Shareholder name	March 31, 2026		March 31, 2025	
	Average Exercise Price (₹)	Number of options	Average Exercise Price (₹)	Number of options
Opening Balance	250	116,685	-	-
Granted during the Year	-	-	250	117,045
Exercised during the year*	250	(1,100)	-	-
Forfeited during the year	250	(2,550)	250	(360)
Closing Balance	**250**	**113,035**	**250**	**116,685**

*On account of accelerated vesting.

Fair Value of Options granted

The fair value at grant date is independently determined using the Black-Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

40 Share-Based Payments (Contd..)

The model inputs for options granted during the year ended March 31, 2026 and March 31, 2025, included:

Particulars	Tranche 2	Tranche 1
Scheme	ESOP 2023	ESOP 2023
Grant Date	February 1, 2026	October 1, 2024
Vesting Date	February 1, 2031	October 1, 2029
Expiry Date	July 31, 2031	March 31, 2030
Market Price (₹) at grant date	2,382.00	2,700.50
Expected Life (In years)	5.25	5.25
Volatility (%)	34.64%	40.78%
Risk-free interest rate	6.36%	6.66%
Exercise Price (₹)	250	250
Dividend Yield (%)	0.13%	0.10%
Options Fair Value (₹)	2,186.54	2,510.44

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

Expense arising from share-based payment transactions

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Employee share-based payment expense	693.80	272.84

41 Segment reporting

Accounting Policy

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the Group's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available. The Group's chief operating decision maker is Managing Director.

The Board of Directors monitors the operating results of all product segments separately for the purpose of making decisions about resource allocation and performance assessment based on an analysis of various performance indicators by business segments and geographic segments.

Segment revenue and expenses

It has been identified to a segment on the basis of relationship to operating activities of the segment. The Group generally accounts for intersegment sales and transfers at cost plus appropriate margins. Intersegment revenue and profit is eliminated at group level consolidation. Finance expense incurred are not allocated to individual segment and the same has been reflected at the Group level for segment reporting as the underlying instruments are managed at Group level.

Segment assets and liabilities

Segment assets and segment liabilities represent assets and liabilities of respective segments, however the assets and liabilities not identifiable or allocable on reasonable basis being related to enterprise as a whole have been grouped as unallocable.

The group is organised into business units based on its products and services and has two reportable segments as follows :

i) **Stationery:** Manufacturing, marketing, trading and distribution of stationery and related products.

ii) **Hygiene:** Manufacturing, marketing, trading and distribution of diapers, wet wipes and other hygiene products

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

41 Segment reporting (Contd..)

a) The following summary describes the operations in each of the Group's reportable segments:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Segment Revenue		
Stationery Products	212,361.38	180,057.60
Hygiene Products*	20,309.59	11,220.87
Total	**232,670.97**	**191,278.47**
Less: Inter Segment Revenue	(34.45)	(15.66)
Total Revenue from Operations	**232,636.52**	**191,262.81**
Segment Results		
Operating Profit		
Stationery Products	40,361.38	36,096.29
Hygiene Products*	1,755.15	1,008.40
Total	**42,116.53**	**37,104.69**
Depreciation and Amortisation Expense		
Stationery Products	(7,762.85)	(6,400.97)
Hygiene Products**	(1,048.23)	(517.23)
Total	**(8,811.08)**	**(6,918.20)**
Profit Before Interest and Tax		
Stationery Products	32,598.53	29,695.32
Hygiene Products*	706.92	491.17
Total	**33,305.45**	**30,186.49**
Adjustments		
Finance Cost	(1,080.30)	(1,504.44)
Profit Before Share of Profit/(Loss) of Associate and Tax	**32,225.15**	**28,682.05**
Share of Profit/(Loss) of Associate	1.01	0.17
Profit Before Tax	32,226.16	28,682.22
Tax expenses		
Current Tax	**8,528.62**	**7,554.71**
Deferred Tax [Charge/(Credit)]	(258.71)	(226.10)
	8,269.91	**7,328.61**
Profit for the year	**23,956.25**	**21,353.61**
Total cost incurred during the year to acquire segment assets		
Stationery Products	17,745.15	15,693.10
Hygiene Products*	237.84	1,907.51
Total	**17,982.99**	**17,600.61**

b) Revenue by Geography

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Within India	202,443.70	163,923.98
Outside India	30,192.82	27,338.83
Total	**232,636.52**	**191,262.81**

c) Segment assets

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Stationery Products	155,584.15	136,040.36
Hygiene Products*	15,459.54	15,772.94
Total	**171,043.69**	**151,813.30**
Investment accounted for using Equity method	149.71	148.70
Total Assets	**171,193.40**	**151,962.00**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

41 Segment reporting (Contd..)

d) Segment liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Stationery Products	35,631.96	37,754.64
Hygiene Products*	5,350.95	5,957.35
Total Liabilities	**40,982.91**	**43,711.99**

e) Non-current assets by Geography

The total of non-current assets excluding financial assets, other tax assets and deferred tax assets analysed by the country in which assets are located are given below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Within India	103,383.28	80,028.50
Outside India	-	-
	103,383.28	**80,028.50**

*For the year ended March 31, 2026 and March 31, 2025, the Hygiene segment has been presented as a separate reportable segment in accordance with Ind AS 108 – Operating Segments. This segment includes the operations of Uniclan, which was acquired on September 16, 2024 (Also Refer Note 47 of the Consolidated Financial Statements).

**Depreciation and amortisation expense for the Hygiene Products segment includes an amortisation impact of ₹432.27 lakhs for the year ended March 31, 2026 (₹232.11 lakhs for the year ended March 31, 2025) arising from the fair valuation of brand, leasehold land and building (Also Refer Note 47 of the Consolidated Financial Statements).

42 Financial instruments – Fair values and risk management

a) Financial instruments by category and their fair value

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as follows.

	As at March 31, 2026				As at March 31, 2025			
	Carrying amount				Carrying amount			
	FVTPL	FVOCI	Amortised Cost	Total	FVTPL	FVOCI	Amortised Cost	Total
Financial assets								
Investments	-	-	149.71	149.71	-	-	148.70	148.70
Trade Receivables	-	-	16,372.62	16,372.62	-	-	13,432.44	13,432.44
Cash and Cash Equivalents	-	-	5,348.77	5,348.77	-	-	6,045.09	6,045.09
Other Bank Balances	-	-	829.78	829.78	-	-	16,491.65	16,491.65
Loans	-	-	208.30	208.30	-	-	188.26	188.26
Other financial assets								
- Non-current	-	-	2,727.46	2,727.46	-	-	2,082.92	2,082.92
- Current	-	-	155.83	155.83	-	-	461.19	461.19
Total financial assets	**-**	**-**	**25,792.47**	**25,792.47**	**-**	**-**	**38,850.25**	**38,850.25**
Financial liabilities								
Borrowings								
- Non-current	-	-	3,804.57	3,804.57	-	-	10,550.71	10,550.71
- Current	-	-	5,155.37	5,155.37	-	-	4,758.75	4,758.75
Trade Payables	-	-	12,517.19	12,517.19	-	-	10,911.12	10,911.12
Other financial liabilities								
- Non-current			532.33	532.33			135.43	135.43
- Current	-	-	4,818.50	4,818.50	-	-	4,055.85	4,055.85
Total financial liabilities	**-**	**-**	**26,827.96**	**26,827.96**	**-**	**-**	**30,411.86**	**30,411.86**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

Notes :-

i) For all financial instruments referred above that have been measured at amortised cost, their carrying values are reasonable approximations of their fair values.

ii) The carrying amounts of the borrowings that are not measured at fair value are reasonable approximation of fair value, as they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

b) Measurement of fair values :

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

There were no changes made during the year to valuation methods or the processes to determine classification of level.

c) Financial risk management

The Group has a well-defined risk management framework. The Board of Directors of the Group has adopted a Risk Management Policy. The Group has exposure to the following risks arising from financial instruments:

i) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or fail to pay amounts due causing financial loss to the Group. The potential activities where credit risks may arise include from cash and cash equivalents, security deposits or other deposits and principally from credit exposures to customers relating to outstanding receivables. The maximum credit exposure associated with financial assets is equal to the carrying amount.

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer and the geography in which it operates. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business.

The Group has a policy under which each new customer is analysed individually for creditworthiness before offering credit period and delivery terms and conditions.

The ageing analysis of trade receivables is disclosed in Note 10.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Group to determine incurred and expected credit losses. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

The management assesses and manages credit risk based on the Group's credit policy. The management assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward looking information.

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as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

The movement in Provision for Loss Allowance is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	289.36	255.00
Addition on acquisition through business combination	-	9.50
Movements in allowance:		
Additional provision	14.30	24.86
Closing balance	**303.66**	**289.36**

Following table provides information about the exposure to credit risk and ECL for trade receivables and contract assets from Individual customers:

March 31, 2026

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	10,622.78	5,534.95	110.35	99.36	23.81	10.15	16,401.80
Credit Impaired	-	-	1.95	1.10	8.24	263.59	274.88
Total	**10,622.78**	**5,534.95**	**112.30**	**100.46**	**32.05**	**273.74**	**16,676.28**
Expected credit loss rate	0.00%	0.01%	2.46%	3.66%	70.42%	100.00%	
Total Provision on trade receivables	0.33	0.58	2.76	3.68	22.57	273.74	303.66
Carrying amount of trade receivables	**10,622.45**	**5,534.37**	**109.54**	**96.78**	**9.48**	**-**	**16,372.62**

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	8,870.32	4,356.57	104.47	105.91	10.05	1.57	13,448.89
Credit Impaired	-	0.14	0.25	8.62	12.58	251.32	272.91
Total	**8,870.32**	**4,356.70**	**104.72**	**114.53**	**22.63**	**252.89**	**13,721.80**
Expected credit loss rate	0.00%	0.01%	0.36%	11.68%	98.03%	100.00%	
Total Provision on trade receivables	0.11	0.43	0.38	13.37	22.18	252.89	289.36
Carrying amount of trade receivables	**8,870.21**	**4,356.28**	**104.34**	**101.16**	**0.45**	**-**	**13,432.44**

The Group trade receivables are geographically dispersed. The Management does not believe there are any particular customers or group of customers that would subject the Group to any significant credit risks in the collection of accounts receivable.

Other financial assets

Other financial assets includes loan to employees and related party, security deposits, investments, cash and cash equivalents, other bank balance, etc.

- Cash and cash equivalents and Bank deposits are placed with banks having good reputation and past track record with adequate credit rating.
- The Group has given security deposits to lessors for lease arrangements. The Group does not have exposure to any credit risk for such deposits.
- The Group's investments are considered to have low credit risk. The investments are monitored for impairment annually.
- The Group considers the probability of default upon initial recognition of loan and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. Group reviews actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

ii) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are proposed to be settled by delivering cash or other financial asset. The Group's financial planning has ensured, as far as possible, that there is sufficient liquidity to meet the liabilities whenever due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The group has practiced financial diligence and syndicated adequate liquidity in all business scenarios.

Financing arrangement

The Group had access to the following undrawn borrowing facilities at the end of the reporting year:

Particulars	As at March 31, 2026	As at March 31, 2025
Floating rate		
Expiring within one year	24,509.66	10,565.77
Expiring after one year	-	-
Total	**24,509.66**	**10,565.77**

Further, the Group has also tied-up additional sources of liquidity to meet the liabilities during the respective annual years which has ensured that the Group has a clean track record with no adverse events pertaining to liquidity risk.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

March 31, 2026	Carrying amount	Contractual maturities			
		Total	Less than 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Non current borrowings	5,146.35	5,581.59	1,562.32	4,019.27	
Current Borrowings	3,813.59	3,813.59	3,813.59	-	-
Non current lease liabilities	3,621.68	4,707.34	-	3,938.20	769.14
Current lease liabilities	1,544.53	1,647.66	1,647.66	-	-
Non current financial liabilities	532.33	532.33	-	532.33	-
Current financial liabilities	4,818.50	4,818.50	4,818.50	-	-
Trade payables	12,517.19	12,517.19	12,517.19	-	-
Total	**31,994.17**	**33,618.20**	**24,359.26**	**8,489.80**	**769.14**

March 31, 2025	Carrying amount	Contractual maturities			
		Total	Less than 1 year	1-5 years	More than 5 years
Non-derivative financial liabilities					
Non current borrowings	11,950.69	12,992.24	1,538.18	11,168.91	285.15
Current Borrowings	3,358.77	3,358.77	3,358.77	-	-
Non current lease liabilities	4,322.62	5,695.24	-	4,529.81	1,165.43
Current lease liabilities	1,544.96	1,637.21	1,637.21	-	-
Non current financial liabilities	135.43	135.43	-	135.43	-
Current financial liabilities	4,055.85	4,055.85	4,055.85	-	-
Trade payables	10,911.12	10,911.12	10,911.12	-	-
Total	**36,279.44**	**38,785.86**	**21,501.13**	**15,834.15**	**1,450.58**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

iii) Market risk - Currency risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Group's income or the value of its holdings of financial instruments.
The Group's operations result in it being exposed to foreign currency risk on account of trade receivables, trade payables and borrowings. The foreign currency risk may affect the Group's income and expenses, or its financial position and cash flows. The objective of the Group's management of foreign currency risk is to maintain this risk within acceptable parameters, while optimising returns. The Group's exposure to, and management of these risks is explained below

The Group's exposure to foreign currency risk at the end of the reporting year expressed in lakhs are as follows:

Particulars	Foreign Currency	March 31, 2026 Amount in currency (lakhs)		March 31, 2025 Amount in currency (lakhs)	
		Foreign	Local	Foreign	Local
Receivables	USD	33.18	3,119.33	28.24	2,414.33
Balance in EEFC account	USD	12.04	1,130.33	15.66	1,337.92
Term Loan	USD	-	-	1.04	89.41
Payables	USD	16.72	1,572.33	22.22	1,897.20
	EURO	0.13	14.08	0.10	8.78
Net Exposure	USD	28.51	2,677.33	20.63	1,765.64
	EURO	(0.13)	(14.08)	(0.10)	(8.78)

A 10% strengthening/weakening of the respective foreign currencies with respect to functional currency of the Group would result in increase or decrease in profit or loss and equity as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

Effect	Profit or (Loss)/ Equity	
	March 31, 2026	March 31, 2025
Currencies (Increase/decrease in rate)		
USD/INR- increase by 10%	267.73	176.56
USD/INR- decrease by 10%	(267.73)	(176.56)
EURO/INR- increase by 10%	(1.41)	(0.88)
EURO/INR- decrease by 10%	1.41	0.88

Market risk - Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Group's portfolio of borrowings comprise of a mix of fixed rate and floating rate loans which are monitored continuously in the light of market conditions.

Variable-rate instruments	March 31, 2026	March 31, 2025
Non current- Borrowings	2,673.07	3,755.21
Current Borrowings	1,145.05	2,373.84
Current portion of Long term borrowings	1,341.78	1,399.98
Total	**5,159.90**	**7,529.03**

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as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

42 Financial instruments – Fair values and risk management (Contd..)

Sensitivity analysis

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates. Since no interest rate exposure is perceived on fixed rate loans, the same have been excluded from the sensitivity analysis. A reasonably possible change of 50 basis points in interest rates at the reporting date would have increased/(decreased) Equity and Profit or Loss by the amount shown below:

Particulars	Profit or (Loss)		Equity (net of tax)	
	50 bp Increase	50 bp decrease	50 bp Increase	50 bp decrease
March 31, 2026				
Non current- Borrowings	(13.37)	13.37	(10.00)	10.00
Current Borrowings	(5.73)	5.73	(4.28)	4.28
Current portion of Long term borrowings	(6.71)	6.71	(5.02)	5.02
Total	**(25.81)**	**25.81**	**(19.30)**	**19.30**
March 31, 2025				
Non current- Borrowings	(18.78)	18.78	(14.05)	14.05
Current Borrowings	(11.87)	11.87	(8.88)	8.88
Current portion of Long term borrowings	(7.00)	7.00	(5.24)	5.24
Total	**(37.65)**	**37.65**	**(28.17)**	**28.17**

Capital Management

The Group defines capital as total equity including issued equity capital, share premium and all other equity reserves attributable to equity holders of the Group (which is the Group's net asset value). The primary objective of the Group's financial framework is to support the pursuit of value growth for shareholders, while ensuring a secure financial base.

The Group monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total interest-bearing loans and borrowings less cash and bank balances. Total equity comprises all components of equity.

The Group's adjusted net debt to equity ratio was as follows.

Variable-rate instruments	March 31, 2026	March 31, 2025
Interest bearing borrowings	8,959.94	15,309.46
Less: Cash and cash equivalents	(5,348.77)	(6,045.09)
Net Debt	**3,611.17**	**9,264.37**
Total Equity	**130,210.49**	**108,250.01**
Adjusted Net Debt to Adjusted Equity Ratio	0.03	0.09

43 Related Parties

a) Associate Company

Name of the Related Party	Nature of Relationship	Place of Incorporation	Ownership Interest as at	
			March 31, 2026	March 31, 2025
Clapjoy Innovations Private Limited	Associate Company	India	30.00%	30.00%

b) Entity having Significant Influence over the Company

Name of the Related Party	Nature of Relationship
F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	Entity having Significant Influence

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

c) Subsidiaries of entity having Significant Influence over the Company with whom transactions have taken place

Name of the party	Nature of Relationship
Dixon Ticonderoga Company	Subsidiaries of entities having Significant Influence over the Company
Fila Argentina s.a.	
Fila Chile Ltda	
Fila Art and Craft Ltd	
Lyra Bleistiftfabrik GmbH (Formerly known as Johann Froescheis Lyra-Bleistift-Fabrik GmbH & Co. KG)	
Fila Dixon Stationery (Kunshan) Co.	
Dixon Comercializadora, S.A De C.V	
Daler Rowney Limited	
Fila Canson Do Brasil Produtos de Artes e Escolar Ltda	
Pt. Lyra Akrelux	
Fila Hellas Single Member S.A	
Dixon Ticonderoga Art Ulc.	
Fila SA Pty Ltd	
Grupo FILA Peru SAC	
Canson Sas	
Fila Kirtasiye Ve Ofis Malzemeleri	
St. Cuthberts Mill Limited	

d) Key Management Personnel (KMP)

Name of the person	Nature of Relationship
KMP & Non-Executive Directors	
Santosh Raveshia	Managing Director
Sanjay Rajani	Whole-time Director
Chandni Somaiya	Whole-time Director
Ketan Rajani	Whole-time Director
Om Raveshia	Whole-time Director (w.e.f. May 19, 2025)
Massimo Candela	Non-Executive Director
Luca Pelosin	Non-Executive Director
Annalisa Barbera	Non-Executive Director
Cristian Nicoletti	Non-Executive Director (upto May 13, 2025)
Gianmatteo Terruzzi	Independent Director
Rajiv Mistry	Independent Director
Mehul Shah	Independent Director
Darshika Thacker	Independent Director
Amit Kothari	Independent Director
Piyush Mehta	Independent Director (w.e.f. May 19, 2025)
Rohan Ghalla	Independent Director (w.e.f. May 19, 2025)
Harsh Thakkar	Independent Director (w.e.f. May 19, 2025)
Nitesh Shah	Independent Director (w.e.f. May 19, 2025)
Rahul Shah*	Chief Financial Officer
Mitesh Padia*	Company Secretary and Compliance Officer

*Related parties as per the Companies Act, 2013

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

Relatives of Key Management Personnel with whom transactions have taken place

Name of the person	Nature of Relationship
Sejal S Raveshia	Spouse of Santosh Raveshia
Muskan Parikh	Daughter of Santosh Raveshia
Ms Vidhi Rajani	Daughter of Sanjay Rajani
Shivani Parikh	Daughter of Sheetal Parpani
Mr Ishan Parikh	Spouse of Muskan Parikh
Pravina Rajani	Mother of Sanjay Rajani & Ketan Rajani
Ila Rajani	Spouse of Sanjay Rajani
Shilpa Rajani	Spouse of Ketan Rajani
Vijay Somaiya	Spouse of Chandni Somaiya
Sheetal Parpani	Sister of Santosh Raveshia
Jinal Shah	Spouse of Rahul Shah

e) Enterprises owned or significantly influenced by KMP with whom transactions have taken place

Commander Products	Entities over which KMPs/ directors and/ or their relatives are able to exercise significant influence
Kika V-Comm Private Limited	
Rasiklal and Mansukhlal Corporate Advisors LLP	
Khaitan & Co	

i) Details of Related Party Transactions for the year ended:

Particulars	Name of Entity	March 31, 2026	March 31, 2025
Sale of goods or services	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	2,163.86	2,223.88
	Dixon Ticonderoga Company	10,981.62	11,440.04
	Fila Argentina s.a.	314.45	212.98
	Fila Chile Ltda	638.19	340.83
	Fila Art and Craft Ltd	336.00	172.33
	Lyra Bleistiftfabrik GmbH	94.68	209.27
	Fila Dixon Stationery (Kunshan) Co.	-	10.04
	Dixon Comercializadora, S.A De C.V	405.04	306.02
	Daler Rowney Limited	136.22	165.56
	Fila Canson Do Brasil Produtos de Artes e Escolar Ltda	350.15	355.62
	Fila Kirtasiye Ve Ofis Malzemeleri	9.77	105.10
	Pt. Lyra Akrelux	47.35	56.32
	Fila Hellas Single Member S.A	21.52	-
	Dixon Ticonderoga Art Ulc.	1,324.08	-
	Fila SA Pty Ltd	55.29	-
	Grupo FILA Peru SAC	20.73	-
	Canson Sas	664.29	850.85
	Clapjoy Innovations Private Limited	2.55	18.34
	Kika V-Comm Private Limited	-	1.00
	Total	**17,565.79**	**16,468.18**
Purchase of goods or services	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	1.45	-
	Daler Rowney Limited	19.24	13.25
	Dixon Ticonderoga Company	43.61	23.54
	Lyra Bleistiftfabrik GmbH	13.57	13.38
	St. Cuthberts Mill Limited	2.12	5.37
	Fila Dixon Stationery (Kunshan) Co.	49.54	-
	Canson Sas	1,725.22	1,873.21
	Khaitan & Co	62.56	102.39
	Total	**1,917.31**	**2,031.14**
Purchase of Plant & Machinery	Dixon Comercializadora, S.A De C.V	6.35	-
	Fila Dixon Stationery (Kunshan) Co.	25.13	-
	Total	**31.48**	**-**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

Particulars	Name of Entity	March 31, 2026	March 31, 2025
Royalty Expenses	Lyra Bleistiftfabrik GmbH	17.60	-
	Total	**17.60**	**-**
Dividend Paid	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	497.31	464.03
	Santosh Raveshia	301.22	239.07
	Sanjay Rajani	142.96	113.46
	Chandni Somaiya	70.87	56.25
	Ketan Rajani	142.96	113.46
	Sheetal Parpani	70.87	56.25
	Sejal Raveshia	70.87	56.25
	Ila Rajani	16.17	12.84
	Shilpa Rajani	16.17	12.84
	Pravina Rajani	16.17	12.84
	Rahul Shah	0.01	0.01
	Mitesh Padia	0.01	0.01
	Total	**1,345.59**	**1,137.28**
Interest income	Clapjoy Innovations Private Limited	5.25	2.88
	Total	**5.25**	**2.88**
Royalty Income	Clapjoy Innovations Private Limited	7.56	-
	Total	**7.56**	**-**
Reimbursement of Expenses	Ketan Rajani	4.02	4.27
	Rahul Shah	3.35	-
	Mitesh Padia	1.37	-
	Total	**8.74**	**4.27**
Loan repaid by the Company	Santosh Raveshia	2,460.00	921.50
	Chandni Somaiya	100.00	25.00
	Ketan Rajani	903.50	-
	Sanjay Rajani	500.00	-
	Shivani Parikh	-	150.00
	Muskan Parikh	-	100.00
	Vidhi Rajani	-	50.00
	Ishan Parikh	-	25.00
	Total	**3,963.50**	**1,271.50**
Loan given	Clapjoy Innovations Private Limited	-	50.00
	Mitesh Padia	5.00	-
	Total	**5.00**	**50.00**
Loan repaid to the Company	Mitesh Padia	1.20	-
	Total	**1.20**	**-**
Rent payments	Ila Rajani	1.30	1.30
	Shilpa Rajani	1.30	1.30
	Commander Products	16.80	16.80
	Rasiklal and Mansukhlal Corporate Advisors LLP	123.16	117.30
	Total	**142.56**	**136.71**
Remuneration (Short term employee benefits)*	Santosh Raveshia	220.58	189.06
	Sanjay Rajani	149.99	128.56
	Chandni Somaiya	149.99	128.56
	Ketan Rajani	149.99	128.56
	Om Raveshia	32.76	-
	Vidhi Rajani	3.00	-
	Vijay Somaiya	52.94	45.38
	Sheetal Parpani	59.12	50.67
	Sejal Raveshia	91.76	78.65
	Ishan Parikh	-	3.50
	Rahul Shah	91.14	78.12
	Mitesh Padia	18.00	12.82
	Total	**1,019.27**	**843.88**

*As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Holding Company as a whole, the amounts pertaining to the directors and KMP are not included in remuneration during the year above.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

The same also excludes amortisation of fair value of employee share-based payments under Ind AS 102.

Particulars	Name of Entity	March 31, 2026	March 31, 2025
Consultancy Charges	Jinal Shah	26.47	22.69
	Total	**26.47**	**22.69**
Interest expenses	Santosh Raveshia	442.65	594.59
	Chandni Somaiya	30.01	37.88
	Ketan Rajani	48.73	94.82
	Sanjay Rajani	27.69	45.00
	Vidhi Rajani	-	1.23
	Muskan Parikh	-	2.33
	Shivani Parikh	-	3.50
	Ishan Parikh	-	0.62
	Total	**549.08**	**779.97**
Director sitting fees	Gianmatteo Terruzzi	9.00	9.00
	Rajiv Mistry	5.25	4.50
	Mehul Shah	5.25	6.75
	Darshika Thacker	6.38	6.38
	Piyush Mehta	3.38	-
	Rohan Ghalla	3.38	-
	Harsh Thakkar	3.38	-
	Nitesh Shah	3.38	-
	Total	**39.40**	**26.63**

ii) Details of Balances with Related Parties outstanding at the end of year:

Particulars	Name of Entity	March 31, 2026	March 31, 2025
Trade receivables	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	557.18	197.68
	Dixon Ticonderoga Company	560.11	1,370.32
	Fila Argentina s.a.	288.25	180.64
	Canson Sas France	65.56	40.32
	Lyra Bleistiftfabrik GmbH	-	118.02
	Fila Canson Do Brasil Produtos de Artes e Escolar Ltda	45.64	95.29
	Fila Kirtasiye Ve Ofis Malzemeleri	-	43.35
	Fila Chile Ltda	112.77	10.14
	Daler Rowney Limited	28.86	21.53
	Fila Art and Craft Ltd	167.21	-
	Pt. Lyra Akrelux	25.22	-
	Dixon Ticonderoga Art Ulc.	403.62	-
	Fila SA Pty Ltd	14.93	-
	Dixon Comercializadora, S.A De C.V	76.69	-
	Clapjoy Innovations Private Limited	11.24	15.47
	Kika V-Comm Private Limited	1.41	1.41
	Total	**2,358.69**	**2,094.17**
Trade payables	Canson Sas France	217.66	239.34
	Dixon Ticonderoga Company	-	12.00
	Lyra Bleistift-Fabrik GmbH	2.86	-
	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	1.55	-
	Dixon Comercializadora, S.A De C.V	6.72	-
	Ila Rajani	0.11	0.11
	Shilpa Rajani	0.11	0.11
	Gianmatteo Terruzzi	3.17	3.17
	Rajiv Mistry	1.35	1.01
	Mehul Shah	2.70	3.04
	Darshika Thacker	2.70	2.97
	Piyush Mehta	1.69	-
	Rohan Ghalla	1.69	-
	Harsh Thakkar	1.69	-
	Nitesh Shah	1.69	-
	Jinal Shah	2.16	1.96
	Commander Products	1.26	1.26

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

43 Related Parties (Contd..)

Particulars	Name of Entity	March 31, 2026	March 31, 2025
	Rasiklal and Mansukhlal Corporate Advisors LLP	-	10.73
	Khaitan & Co	17.49	17.30
	Total	**266.60**	**292.99**
Advance from customers	Daler Rowney Limited	-	13.25
	Total	**-**	**13.25**
Payable to selling shareholders	F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A.	-	499.07
	Sanjay Rajani	-	15.60
	Ketan Rajani	-	15.60
	Total	**-**	**530.27**
Payable to employees (salaries)	Santosh Raveshia	10.19	10.62
	Sanjay Rajani	7.46	8.28
	Chandni Somaiya	7.46	7.08
	Ketan Rajani	8.66	7.39
	Sheetal Parpani	3.16	4.05
	Sejal Raveshia	4.82	4.54
	Om Raveshia	2.40	-
	Vidhi Rajani	1.00	-
	Vijay Somaiya	2.79	2.93
	Rahul Shah	4.77	4.22
	Mitesh Padia	1.10	0.98
	Total	**53.81**	**50.09**
Loan from Directors (along with accrued interest payable)	Santosh Raveshia	3,346.95	5,823.87
	Sanjay Rajani	-	503.44
	Chandni Somaiya	302.06	402.75
	Ketan Rajani	151.03	1,060.75
	Total	**3,800.04**	**7,790.81**
Loan receivable	Clapjoy Innovations Private Limited	50.00	50.00
	Mitesh Padia	3.80	-
	Total	**53.80**	**50.00**
Post-employment benefits payable	Santosh Raveshia	12.62	11.77
	Sanjay Rajani	17.78	16.66
	Chandni Somaiya	15.89	14.96
	Ketan Rajani	15.89	14.96
	Om Raveshia	0.75	-
	Rahul Shah	10.57	9.02
	Mitesh Padia	3.91	2.94
	Total	**77.41**	**70.30**

Terms and conditions of transactions with related parties

a) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. These transactions are approved by the audit committee.

b) Outstanding balances at the year-end are unsecured and interest free except for loan from Directors. The Group has not recorded any impairment of receivables relating to amounts owed by related parties during the year ended March 31, 2026 and March 31, 2025.

c) The transactions with related parties have prior approval of the Audit Committee and Shareholders, where applicable, in accordance with the applicable regulations/Act.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)

(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

Note 44 Additional Information for Consolidated Financial Statements pursuant to Schedule III of the Companies Act, 2013

Name of the entity in the group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount in ₹ lakhs	As % of consolidated profit or loss	Amount in ₹ lakhs	As % of consolidated other comprehensive income	Amount in ₹ lakhs	As % of consolidated total comprehensive income	Amount in ₹ lakhs
Parent								
DOMS Industries Limited								
March 31, 2026	89.76%	116,870.81	91.63%	21,950.70	99.75%	(142.04)	91.58%	21,808.66
March 31, 2025	88.95%	96,292.82	88.91%	18,986.40	100.05%	(149.25)	88.84%	18,837.15
Indian Subsidiaries								
Pioneer Stationery Private Limited								
March 31, 2026	3.67%	4,778.61	2.71%	648.75	0.91%	(1.29)	2.72%	647.46
March 31, 2025	2.96%	3,204.04	3.51%	750.36	-0.58%	0.87	3.54%	751.23
Micro Wood Private Limited								
March 31, 2026	1.57%	2,043.50	1.44%	343.88	-8.05%	11.46	1.49%	355.34
March 31, 2025	1.56%	1,688.13	1.99%	425.63	-0.32%	0.48	2.01%	426.11
Skido Industries Private Limited								
March 31, 2026	0.15%	196.01	0.26%	61.78	0.05%	(0.07)	0.26%	61.71
March 31, 2025	0.12%	134.30	0.16%	33.91	0.00%	-	0.16%	33.91
Uniclan Healthcare Private Limited								
March 31, 2026	3.52%	4,587.50	1.24%	297.70	0.16%	(0.23)	1.25%	297.47
March 31, 2025	4.16%	4,507.40	1.13%	241.03	0.79%	(1.18)	1.13%	239.85
Super Treads Private Limited*								
March 31, 2026	0.32%	422.50	-0.22%	(53.08)	4.56%	(6.50)	-0.25%	(59.58)
Non-Controlling Interest in all subsidiaries								
March 31, 2026	6.33%	8,237.18	3.92%	938.03	2.62%	(3.73)	3.92%	934.30
March 31, 2025	7.36%	7,969.35	5.24%	1,119.94	0.07%	(0.11)	5.28%	1,119.83
Indian Associate								
Investment accounted for using equity method								
March 31, 2026	0.11%	149.71	0.00%	1.01	0.00%	-	0.00%	1.01
March 31, 2025	0.14%	148.70	0.00%	0.17	0.00%	-	0.00%	0.17
Eliminations & Consolidation adjustments								
March 31, 2026	-5.43%	(7,075.32)	-0.97%	(232.52)	0.00%	-	-0.98%	(232.52)
March 31, 2025	-5.26%	(5,694.72)	-0.95%	(203.82)	0.00%	-	-0.96%	(203.82)
Total								
March 31, 2026	**100.00%**	**130,210.49**	**100.00%**	**23,956.25**	**100.00%**	**(142.40)**	**100.00%**	**23,813.85**
March 31, 2025	**100.00%**	**108,250.01**	**100.00%**	**21,353.61**	**100.00%**	**(149.18)**	**100.00%**	**21,204.43**

*Super Treads Private Limited became subsidiary with effect from June 01, 2025

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

45 Interest in Subsidiaries

The Group's subsidiaries as at March 31, 2026 are as below:

Name of Entity*	Place of business	% of effective ownership interest held by the Group		% of effective ownership interest held by Non-Controlling Interest	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Pioneer Stationery Private Limited	India	64.00%	51.00%	36.00%	49.00%
Micro Wood Private Limited	India	75.00%	75.00%	25.00%	25.00%
Skido Industries Private Limited	India	51.00%	51.00%	49.00%	49.00%
Uniclan Healthcare Private Limited	India	51.77%	51.77%	48.23%	48.23%
Super Treads Private Limted	India	51.00%	-	49.00%	-

*The Holding Company along with its subsidiaries and associate Company, has incorporated a Section 8 Company limited by guarantee under the Companies Act, 2013 ('the Act'), in the name of 'DOMS Foundation' on March 19, 2026.

i) The Holding Company increased its shareholding in Pioneer Stationery Private Limited ("Pioneer"), a subsidiary, through the following purchase of shares from existing shareholders:

Date of Purchase of Shares	No. of Equity Shares	Face Value per share (₹)	Premium per Share (₹)	Consideration (₹ in lakhs)	Resultant Holding (%)
August 30, 2025	3,900.00	10.00	14,190.00	553.80	57.50%
March 31, 2026	3,900.00	10.00	14,190.00	553.80	64.00%
Total	**7,800.00**			**1,107.60**	

ii) Skido Industries Private Limited became subsidiary with effect from April 01, 2024; and Uniclan Healthcare Private Limited became subsidiary with effect from September 16, 2024.

iii) The Holding Company acquired 51% equity shares in Super Treads Private Limited ('STPL') for a consideration aggregating to ₹612.00 lakhs. Upon completion of the acquisition on June 01, 2025, STPL became a subsidiary of the Company from that date.

Non-Controlling Interest (NCI)

Set out below is summarised financial information for each subsidiary that has non-controlling interests that are material to the Group. The amounts disclosed for each subsidiary are before inter company eliminations.

As at March 31, 2026

	March 31, 2026				
	Pioneer Stationery Private Limited	Micro Wood Private Limited	Skido Industries Private Limited	Uniclan Healthcare Private Limited	Super Treads Private Limited
Balance Sheet					
Non-current Assets	2,877.40	3,110.80	202.10	8,195.55	1,372.35
Current Assets	6,638.70	2,552.37	515.46	6,045.59	562.80
Total Assets	**9,516.10**	**5,663.17**	**717.56**	**14,241.14**	**1,935.15**
Non-current Liabilities	382.68	1,810.48	164.00	1,784.79	306.60
Current Liabilities	1,666.85	1,128.06	169.23	3,595.03	800.11
Total Liabilities	**2,049.53**	**2,938.54**	**333.23**	**5,379.82**	**1,106.71**
Net Assets	**7,466.57**	**2,724.63**	**384.33**	**8,861.32**	**828.44**
Accumulated NCI	**2,687.97**	**681.14**	**188.32**	**4,273.81**	**405.94**
Statement of Profit and Loss					
Revenue	17,089.80	10,583.46	1,408.02	20,319.38	1,089.87
Profit for the year	1,186.46	458.50	121.13	575.04	(104.09)
Other Comprehensive Income	(2.32)	15.28	(0.13)	(0.45)	(12.74)
Total Comprehensive Income/(Loss)	**1,184.14**	**473.78**	**121.00**	**574.59**	**(116.83)**
Profit/(Loss) allocated to NCI	**536.68**	**118.45**	**59.28**	**277.13**	**(57.24)**
Dividend paid to NCI	-	-	-	-	-

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

45 Interest in Subsidiaries (Contd..)

	March 31, 2026				
	Pioneer Stationery Private Limited	Micro Wood Private Limited	Skido Industries Private Limited	Uniclan Healthcare Private Limited	Super Treads Private Limited
Statement of Cash Flows					
Cash flows from operating activities	952.95	1,057.67	24.41	1,164.13	(28.11)
Cash flows from investing activities	(1,687.77)	(550.35)	(17.01)	(45.82)	(307.59)
Cash flows from financing activities	258.93	(508.00)	(15.00)	(924.71)	322.69
Net Increase/(Decrease) in cash and cash equivalents	**(475.89)**	**(0.68)**	**(7.60)**	**193.60**	**(13.01)**

As at March 31, 2025

	March 31, 2025			
	Pioneer Stationery Private Limited	Micro Wood Private Limited	Skido Industries Private Limited	Uniclan Healthcare Private Limited
Balance Sheet				
Non-current Assets	1,915.02	3,018.58	195.04	9,396.41
Current Assets	5,974.58	2,132.14	322.06	5,332.83
Total Assets	**7,889.60**	**5,150.72**	**517.10**	**14,729.24**
Non-current Liabilities	469.83	1,835.26	163.11	2,574.85
Current Liabilities	1,137.34	1,064.61	90.66	3,447.80
Total Liabilities	**1,607.17**	**2,899.87**	**253.76**	**6,022.65**
Net Assets	**6,282.43**	**2,250.85**	**263.34**	**8,706.59**
Accumulated NCI	**3,078.39**	**562.71**	**129.03**	**4,199.19**
Statement of Profit and Loss				
Revenue	17,130.38	9,024.95	895.64	11,255.39
Profit for the year	1,471.29	567.50	66.49	465.58
Other Comprehensive Income	1.70	0.64	-	(2.28)
Total Comprehensive Income	**1,472.99**	**568.15**	**66.49**	**463.30**
Profit allocated to NCI	**721.77**	**142.04**	**32.58**	**223.45**
Dividend paid to NCI	**-**	**-**	**-**	**-**
Statement of Cash Flows				
Cash flows from operating activities	1,302.57	1,329.83	(63.81)	1,544.12
Cash flows from investing activities	(411.51)	(978.41)	(22.48)	(1,554.18)
Cash flows from financing activities	(883.29)	(350.89)	94.71	520.07
Net Increase/(Decrease) in cash and cash equivalents	**7.77**	**0.53**	**8.42**	**510.01**

46 Investment in Associate

Accounting Policy

Associate is a type of arrangement wherein the Group has Significant influence, but not control, over the financial and operating policies. Generally, a Group has a significant influence if it holds between 20 and 50 percent of the voting power of another entity or/and representation on the board of directors or / and power to participate in the financial and operating policy decisions of the investee but does not have control or joint control of those policies, in accordance with Ind AS 28 Investments in Associates and Joint Ventures ('Ind AS 28'). The considerations made in determining whether the Group has significant influence or joint control are similar to those necessary to determine control over the subsidiaries.

The Group's investments in such entities are accounted for using the equity method and are initially recognised at cost. The carrying amount of investment is increased/ decreased to recognise investors share of profit or loss of the investee after the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.

The aggregate of the Group's share of Profit or Loss of associate is shown on the face of the Consolidated Statement of Profit and Loss.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

46 Investment in Associate

a) Details of Group's interest in Associate

Associate	Principal place of business	Description of the acquiree	% of voting equity instruments	
			March 31, 2026	March 31, 2025
Clapjoy Innovations Private Limited	India	Clapjoy is primarily engaged in manufacturing and sale of toys. This acquisition shall provide the group, market access and access to product portfolio of the associate company.	30%	30%

b) Summarised Balance Sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Assets	96.57	85.69
Current Assets	520.75	322.87
Non-Current Liabilities	-	51.17
Current Liabilities	441.43	184.86
Total Equity	**175.89**	**172.53**
Proportion of the Group's ownership	30.00%	30.00%
Carrying amount of the investment excluding Goodwill	52.77	51.76
Goodwill	96.94	96.94
Carrying amount of the investment	**149.71**	**148.70**

c) Summarised Statement of Profit and Loss

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from operations	1,235.41	790.10
Profit/(Loss) for the year	3.36	0.55
Other Comprehensive Income	-	-
Total Comprehensive Income	3.36	0.55
Group's Share of Total Comprehensive Income/(Loss)	**1.01**	**0.17**

d) The Group's share of associate in contingent liabilities is Nil. The associate has no capital commitments as at March 31, 2026 and March 31,2025.

47 Business Combinations

Accounting policy

The Group accounts for its business combinations under acquisition method of accounting under the provisions of IND AS 103, Business Combinations. Acquisition related costs are recognised in profit or loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date. Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve. The interest of non-controlling shareholders (if any) is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries. Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount. Business combinations between entities under common control is accounted for at carrying value. Transaction costs that the Group incurs in connection with a business combination such as finder's fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

47 Business Combinations (Contd..)

connection with a business combination such as finder's fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred.

i) Summary of acquisitions during the year ended March 31, 2026

a) The Company has acquired 51% equity shares in Super Treads Private Limited (STPL) during the year, details of which are given below. The fair value of assets and liabilities have been determined based on independent valuation report and in accordance with IND AS 103 "Business Combinations". The Purchase price has been allocated to the assets acquired and liabilities assumed based on the estimated fair value at the acquisition date. The excess of purchase price over the fair value of the net assets acquired is allocated to goodwill. This acquisition shall enable the group to strengthen its paper stationery portfolio.

Subsidiary acquired during the year	Date of Acquisition	Description of the acquiree	% of voting equity instruments acquired	Description of control over the acquiree
Super Treads Private Limited	June 01, 2025	The Company is primarily engaged in manufacturing, marketing, trading and distribution of paper notebooks and paper products.	51.00%	Majority of voting rights

b) Quantitative details of shares acquired and purchase consideration

Number of equity shares acquired

Particulars	STPL
Number of equity shares acquired	510,000

Purchase Consideration

Particulars	STPL
Cash consideration against fresh issue	612.00
Cash consideration paid to existing shareholders	-
Total Purchase Consideration	**612.00**

c) The fair value of assets and liabilities recognised as a result of the acquisition are as follows:

Particulars	STPL
Non-Current Assets	
Property, Plant and Equipment	361.34
Right of use Assets	670.78
Financial Assets	
- Other Financial Assets	3.51
Other Tax Assets (Net)	4.25
Other Non-Current Assets	2.00
Total Non-Current Assets	**1,041.88**
Current Assets	
Financial Assets	
Inventories	344.64
Financial Assets	
- Trade Receivables	0.17
- Cash and Cash Equivalents	140.45
- Other Financial Assets	26.60
Other Current Assets	23.80
Total Current Assets	**535.66**
Total Assets	**1,577.54**

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

47 Business Combinations (Contd..)

Particulars	STPL
Non-Current Liabilities	
Financial liabilities	
- Borrowings	123.48
Non-Current Provisions	25.76
Deferred Tax Liabilities (Net)	58.15
Total Non-Current Liabilities	**207.39**
Current Liabilities	
Financial Liabilities	
- Trade Payables	409.94
- Other Financial Liabilities	0.35
Other Current Liabilities	0.87
Total Current Liabilities	**411.16**
Total Liabilities	**618.55**
Total identifiable net assets as on date of acquisition	**958.99**

d) Computation of Goodwill on Acquisition

The excess of the consideration transferred over the fair value of the net assets acquired is allocated to goodwill as computed below.

Goodwill is primarily attributable to overall synergies from future expected economic benefits, including enhanced revenue growth from expanded capabilities and geographic presence. Goodwill is not tax deductible.

Particulars	March 31, 2026 STPL
Total Fair value of net identifiable assets acquired	**958.99**
Non Controlling Interest (NCI) Share*	469.91
Net Assets acquired after NCI	**489.08**
Total Purchase Consideration paid	612.00
Goodwill	**122.92**

*The Group recognises non-controlling interests at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

Measurement of fair values

The valuation techniques used for measuring the fair values of material assets acquired were as follows:

Assets Acquired	Valuation technique used
Identified Tangible assets	Tangible Assets are considered at Book Value considering the nature of the net property, plant and equipment except Land & Building. Book values are fairly representative of the fair value. The fair value of land and building is based on the valuation report.
Working capital	Working capital is considered at book value that is fairly representative of the fair value.

e) Disclosure of the revenue and profit for current reporting period as if the acquisition had been done at beginning of the year

Particulars	Revenue	(Loss)
Since the acquisition date	1,089.87	(98.70)
Had it been at the beginning of the reporting period	1,385.61	(112.29)

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

47 Business Combinations (Contd..)

ii) Summary of acquisitions during the year ended March 31, 2025

a) The Company has acquired stakes in Skido Industries Private Limited (Skido) and Uniclan Healthcare Private Limited (Uniclan) during the year, details of which are given below. The fair value of assets and liabilities have been determined based on independent valuation report and in accordance with IND AS 103 "Business Combinations". The Purchase price has been allocated to the assets acquired and liabilities assumed based on the estimated fair value at the acquisition date. The excess of purchase price over the fair value of the net assets acquired is allocated to goodwill. These acquisitions shall enable the group to expand its product portfolio and diversify into new business segment.

Subsidiary acquired during the year	Date of Acquisition	Description of the acquiree	% of voting equity instruments acquired	Description of control over the acquiree
Skido Industries Private Limited	April 01, 2024	The Company is engaged in manufacturing and sales of all types of bags including school bags, pouches, and related items.	51.00%	Majority of voting rights
Uniclan Healthcare Private Limited	September 16, 2024	The Company is involved in manufacturing, marketing, trading and distribution of diapers, wet wipes and other hygiene products.	51.77%	Majority of voting rights

b) Quantitative details of shares acquired and purchase consideration

Number of equity shares acquired

Particulars	Skido	Uniclan
Number of equity shares acquired	510,000*	7,166,080

*Further, the Board of Directors of Skido Industries Private Limited at its meeting held on January 15, 2025, issued and allotted 510,000 Equity Shares of ₹10/- each to the Company through rights issue.

Purchase Consideration

Particulars	Skido	Uniclan
Cash consideration against fresh issue	51.00	2,887.92
Cash consideration paid to existing shareholders	-	2,600.00
Total Purchase Consideration	**51.00**	**5,487.92**

c) The fair value of assets and liabilities recognised as a result of the acquisition are as follows:

Particulars	Skido	Uniclan
Non-Current Assets		
Property, Plant and Equipment	-	1,810.22
Right of use assets	-	1,358.60
Intangible Assets	-	4,251.29
Financial Assets		
- Other Financial Assets	-	135.49
Deferred Tax Assets (Net)	0.12	-
Other Tax Assets (Net)	-	12.47
Other Non-Current Assets	-	591.24
Total Non-Current Assets	**0.12**	**8,159.32**
Current Assets		
Financial Assets		
Inventories	-	1,972.86
Financial Assets		
- Trade Receivables	-	2,239.63
- Cash and Cash Equivalents	48.61	10.06
- Loans	-	8.63
- Other Financial Assets	-	39.11

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

47 Business Combinations (Contd..)

Particulars	Skido	Uniclan
Other Current Assets	-	347.93
Total Current Assets	**48.61**	**4,618.22**
Total Assets	**48.73**	**12,777.54**
Non-Current Liabilities		
Financial liabilities		
- Borrowings	2.79	1,691.37
- Lease Liabilities	-	179.27
Non-Current Provisions	-	14.11
Deferred Tax Liabilities (Net)	-	1,124.93
Total Non-Current Liabilities	**2.79**	**3,009.68**
Current Liabilities		
Financial Liabilities		
- Borrowings	-	1,683.25
- Lease Liabilities	-	85.75
- Trade Payables	0.10	2,283.50
Other Current Liabilities	-	323.16
Current Provisions	-	13.02
Current Tax Liabilities (Net)	-	20.00
Total Current Liabilities	**0.10**	**4,408.68**
Total Liabilities	**2.89**	**7,418.36**
Total identifiable net assets as on date of acquisition	**45.84**	**5,359.18**

d) Computation of Goodwill on Acquisition

The excess of the consideration transferred over the fair value of the net assets acquired is allocated to goodwill as computed below.

Goodwill is primarily attributable to overall synergies from future expected economic benefits, including enhanced revenue growth from expanded capabilities and geographic presence. Goodwill is not tax deductible.

Particulars	March 31, 2025	
	Skido	Uniclan
Fair value of net identifiable assets acquired	45.84	2,180.93
Brand recognised on acquisition*	-	4,247.29
Deferred Tax Liability	-	(1,069.04)
Total Fair value of net identifiable assets acquired	**45.84**	**5,359.18**
Amount paid towards subscription of equity shares	51.00	2,887.91
	96.84	**8,247.09**
Non Controlling Interest (NCI) Share**	47.45	3,977.57
Net Assets acquired after NCI	**49.39**	**4,269.52**
Total Purchase Consideration paid	51.00	5,487.92
Goodwill	**1.61**	**1,218.40**

*Intangible assets consisting of brand have been recognised and are valued using the relief from royalty ("RFR") method which is a form of the income approach. The RFR-method assumes that the intangible asset has a fair value based on royalty income attributable to it. This royalty income represents the cost savings of the owner of the asset – the owner does not have to pay royalties to a third party for the license to use the intangible asset.

**The Group recognises non-controlling interests at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

e) Disclosure of the revenue and profit for current reporting period as if the acquisition had been done at beginning of the year

Particulars		
Since the acquisition date	12,151.04	532.07
Had it been at the beginning of the reporting period	17,558.88	634.42

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as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

48 During the year ended March 31, 2024, the Company had completed its Initial Public Offer ("IPO") of 15,196,510 equity shares of face value of ₹10/- each comprising of (i) fresh issue of 4,367,088 equity shares at an issue price of ₹790 per equity share; (ii) fresh issue of 69,930 equity shares at an issue price of ₹715 per equity share for employee quota; (iii) an offer for sale of 10,759,492 equity shares at an issue price of ₹790 per equity share. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 20, 2023.

Details of the utilisation of IPO net proceeds is summarised below:

Objects of the Issue	Amount to be utilised (as per offer document)	Revised amount to be utilised*	Utilised upto March 31, 2026	Unutilised as at March 31, 2026
Part financing of proposed project	28,000.00	28,000.00	27,635.40	364.60
General Corporate purposes*	5,157.50	5,272.45	5,272.45	-
Total utilisation of funds	**33,157.50**	**33,272.45**	**32,907.85**	**364.60**

*During the year ended March 31, 2026, net proceeds to be utilised have been revised from ₹33,157.50 lakhs to ₹33,272.45 lakhs, on account of actual issue expenses being lower than estimated as disclosed in the Offer Document. As a result ₹114.95 lakhs has been added in General Corporate purposes.

Note: There has been a slight delay in the completion of construction and installation activities for the new manufacturing facility, originally targeted for March 31, 2026, due to unseasonal rains during Q2 and Q3 of FY 2025–26. Consequently, the project timeline has been extended. The Group is actively progressing with the remaining work and is taking necessary measures to expedite completion.

49 Regrouping/reclassification :

Figures of previous periods are regrouped/reclassified wherever necessary to conform to the current period classification.

50 Other Regulatory Information required by Schedule III

i) Details of Benami Property held

No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder during the current or previous year.

ii) Borrowing secured against current assets

The Group has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Group with banks are in agreement with the books of accounts during the current or previous year.

iii) Wilful Defaulter

The Group has not been declared wilful defaulter by any bank or financial institution or other lender during the current or previous year.

iv) Relationship with struck off companies

The Group has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, there are no transactions with struck off companies during the current or previous year.

v) Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of layers) Rules, 2017 during the current or previous year.

vi) Compliance with approved scheme(s) of arrangements

The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

vii) Utilisation of borrowed funds and share premium

During the current and previous year, the Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

50 Other Regulatory Information required by Schedule III (Contd..)

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

During the current and previous year, the Group has 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 Group shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

viii) Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix) Details of crypto currency or virtual currency

The Group has not traded or invested in Crypto Currency or Virtual Currency during the current or previous year.

x) Valuation of Property, Plant & Equipment, right-of-use assets, intangible asset and investment property

The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

xi) Audit Trail in Accounting Software

The Holding Company and such subsidiaries and associate have used accounting software for maintaining their books of account which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that in respect of the Holding Company and one subsidiary, the audit trail: (a) is not maintained at the application level in case of modification, if any, by certain users with specific access; and (b) was not enabled to capture any direct changes at the database level.

51 Summary of Other Accounting Policies

This note provides a list of other accounting policies adopted in the preparation of these Consolidated Financial Statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Property, plant and equipment

The Group's accounting policy for land is explained in Note 3. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to Consolidated Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Consolidated Statement of Profit and Loss within other income/other expense, as appropriate.

For entity specific details about property, plant and equipment refer Note 3.

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

51 Summary of Other Accounting Policies (Contd..)

Capital work in progress and Capital advances

Assets under construction includes the cost of property, plant and equipment that are not ready to use at the balance sheet date. Advances paid to acquire property, plant and equipment before the balance sheet date are disclosed under other non-current assets. Assets under construction are not depreciated as these assets are not yet available for use.

b) Leases

The Group assesses whether a contract is or contains a lease, at inception of the contract. the Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense in the Consolidated Statement of Profit and Loss.

Rental contracts may have extension/termination option. These options are used to maximize operational flexibility in terms of managing the assets used in the Group's operations. Extension and termination options are included in the lease term, only if the Group has the right to exercise these options and reasonably certain to exercise the right.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs
- restoration costs.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated on a straight-line basis over shorter of the lease term and the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

The lease liability is presented as a separate line in the Consolidated Financial Statement. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.
- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

51 Summary of Other Accounting Policies (Contd..)

- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification. The effective date of the modification is the date when both the parties agree to the lease modification and is accounted for in that point in time. The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day any initial direct costs, less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses.

c) Intangible assets and amortisation

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its intangible assets measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets.

d) Financial assets

i) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, being the date on which the Group commits to purchase or sell the financial asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

ii) Measurement

At initial recognition, the Group measures a financial asset (excluding trade receivables which do not contain a significant financing component) at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Consolidated Statement of Profit and Loss.

iii) Impairment of Financial Assets

The Group assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 42 details how the Group determines whether there has been a significant increase in credit risk.

iv) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Consolidated Balance Sheet where the Group currently has a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

e) Inventories

Raw materials and packing materials, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials, packing materials and stock-in-trade comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour, and an appropriate proportion of variable and fixed overhead expenditure, the later being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

51 Summary of Other Accounting Policies (Contd..)

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

f) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, balances in current accounts, deposits held at call with Banks/financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the Consolidated Balance Sheet.

g) Bank Balances other than cash and cash equivalents as above

Other bank balances comprise term deposits with banks, which have original maturities of more than three months. Such assets are recognised and measured at amortised cost (including directly attributable transaction cost) using the effective interest method, less impairment losses, if any.

h) Equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

i) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in Consolidated Statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are derecognised from the Consolidated Balance Sheet when the obligation specified in the contract is extinguished, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in Consolidated Statement of Profit and Loss as other income/(expense).

Borrowings are classified as current liabilities unless, at the end of the reporting period, the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the Consolidated Financial Statements for issue, not to demand payment as a consequence of the breach.

j) Employee benefits

i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Consolidated Balance Sheet.

ii) Other long-term obligations

The Group also has liabilities for compensated absences that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Consolidated Statement of Profit and Loss.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

51 Summary of Other Accounting Policies (Contd..)

The obligations are presented as current liabilities in the Consolidated Balance Sheet if the entity does not have an unconditional right, at the end of the reporting period, to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The Group has the following post-employment schemes:

- defined benefit plans such as gratuity
- defined contribution plans.

The liability or asset recognised in the Consolidated Balance Sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government securities that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Consolidated Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Consolidated Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Consolidated Statement of Profit and Loss as past service cost.

iv) Defined contribution plans

The Group contributes towards various employee related funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

k) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

l) Dividend

Provision is made for the amount of any dividend declared, being appropriately authorised on or before the end of the reporting period, but not distributed at the end of the reporting period. As per Corporate laws in India, a distribution in the nature of final dividend is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

m) Provisions, Contingent Assets, and Contingent Liabilities

Provisions

Provisions for legal claims are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

51 Summary of Other Accounting Policies (Contd..)

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only 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 arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets

Contingent assets are not recognised in the financial assets. However, the same is considered when the realisation is certain and it is no longer considered contingent. The asset is recognised in the period in which the change from contingent asset to asset occurs.

n) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in Consolidated Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

o) Share-based Payments

Employee options

The fair value of options granted under the DOMS Industries Limited Employee Stock Option Plan 2023 is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

(i) including any market performance conditions (for example, the entity's share price)

(ii) excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period)

(iii) including the impact of any non-vesting conditions (for example, the requirement for employees to save or hold shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. The entity recognises the impact of the revision to original estimates, if any, in Consolidated Statement of Profit and Loss, with a corresponding adjustment to equity.

Where shares are forfeited due to a failure by the employee to satisfy the service conditions, any expenses previously recognised in relation to such shares are reversed effective from the date of the forfeiture.

p) Borrowing cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

Notes to the Consolidated Financial Statements

as at and for the year ended March 31, 2026 (Continued..)
(All amounts are in Rupees (₹) in lakhs, unless otherwise stated)

51 Summary of Other Accounting Policies (Contd..)

q) Earnings per Share

i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to equity shareholders of the Group,
- by the weighted average number of equity shares outstanding during the financial year.

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

r) Impairment of Assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually (or more frequently) for impairment, if events or changes in circumstances indicate that they might be impaired.

Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount might not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units).

s) Foreign Currency Translation

Foreign currency monetary assets and liabilities denominated in foreign currency are translated at the exchange rates prevailing on the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences arising on settlement or translation of monetary items are recognised as income or expense in the Consolidated Statement of Profit & Loss.

t) Rounding of amounts

All amounts disclosed in the Consolidated Financial Statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

As per our report of even date
For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
Place: Umbergaon, India
Date: May 18, 2026

For and on behalf of the Board of Directors of
DOMS Industries Limited (formerly known as DOMS Industries Private Limited)
CIN: L36991GJ2006PLC049275

Santosh Raveshia
Managing Director
DIN: 00147624

Sanjay Rajani
Whole-time Director
DIN: 03329095

Rahul Shah
Chief Financial Officer

Place: Umbergaon, India
Date: May 18, 2026

Mitesh Padia
Company Secretary
Membership Number: A58693
Place: Umbergaon, India
Date: May 18, 2026

NOTICE

NOTICE is hereby given that the 20th (Twentieth) Annual General Meeting ('AGM') of the Shareholders of DOMS Industries Limited (*Formerly known as DOMS Industries Private Limited*) ('the Company') will be held on Thursday, September 03, 2026 at 03:00 p.m. (I.S.T.) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

(a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Auditors and the Board of Directors thereon.

To consider and, if deemed fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Auditors and the Board of Directors thereon, as circulated to the Shareholders, be and are hereby, considered and adopted."

(b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Auditors thereon.

To consider and, if deemed fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the report of Auditors thereon, as circulated to the Shareholders, be and are hereby, considered and adopted."

2. To declare final dividend on Equity Shares for the financial year 2025-26

To consider and, if deemed fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the final dividend at the rate of ₹ 3.65 (Rupees Three and Sixty Five Paise Only) per Equity Share of ₹ 10 (Rupees Ten Only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared and approved for the financial year 2025-26 and the same be paid out of the profits of the Company."

3. To re-appoint Massimo Candela (DIN: 05189114) who retires by rotation as Director and being eligible offers himself for re-appointment

To consider and, if deemed fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of The Companies Act, 2013 ('the Act'), Massimo Candela (DIN: 05189114), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

4. To re-appoint Luca Pelosin (DIN: 05189104) who retires by rotation as Director and being eligible offers himself for re-appointment

To consider and, if deemed fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of The Companies Act, 2013 ('the Act'), Luca Pelosin (DIN: 05189104), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

5. To ratify the remuneration of M/s. B.F. Modi & Associates, Cost Accountants, Cost Auditors of the Company for the financial year 2026-27

To consider and, if deemed fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of The Companies Act, 2013 ('the Act') read with The Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the shareholders hereby ratify the remuneration to be paid to M/s. B.F. Modi & Associates, Cost Accountants (Firm Registration No. 100604) appointed by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year 2026-27, as approved by the Board of Directors and as set out in the explanatory statement annexed to this Notice."

"RESOLVED FURTHER THAT the Board of Directors, Rahul Shah, Chief Financial Officer and Mitesh Padia, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, as may be necessary and expedient for the purpose of giving effect to this resolution."

6. To approve creation/ modification of mortgages, hypothecations and charges on the assets of the Company, wheresoever situated, both present and future

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

"RESOLVED THAT in supersession of the earlier resolution passed by shareholders of the Company at their Extraordinary General Meeting held on August 26, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of The Companies Act, 2013 ('the Act'), including any statutory modifications or re-enactments thereof, for the time being in force, the consent of the shareholders

of the Company be and is hereby accorded to the Board of Directors of the Company for creation/ modification of mortgages, hypothecations and charges in addition to the existing mortgages, hypothecations and charges created by the Company, on all or any of the assets of the Company wheresoever situated, both present and future and the whole or part of the undertakings of the Company of every nature and kind whatsoever, in favour of all or any of the Financial Institutions/ Banks / Lenders (hereinafter collectively referred to as 'Lenders'), in such manner as may be deemed fit, to secure the borrowings, provided that the total amount of security together with interest thereon at the respective agreed rates, compound interest, additional interest, costs, charges, expenses and all other monies payable by the Company to the Lenders under the arrangements entered into/ to be entered into by the Company, shall not at any time exceed the limit of ₹ 60,000 lakhs."

"RESOLVED FURTHER THAT Santosh Raveshia (DIN: 00147624), Managing Director, Sanjay Rajani (DIN: 03329095), Whole-time Director, Ketan Rajani (DIN: 02490829), Whole-time Director and Rahul Shah, Chief Financial Officer of the Company be and are hereby severally authorised to decide on all matters and things as it may deem fit and to execute all such deeds, documents, agreements, mortgages, hypothecations, charges and writings as it may consider necessary, proper or expedient for giving effect to this resolution."

Registered Office:
J-19, G.I.D.C, Opp. Telephone Exchange,
Umbergaon - 396171, Gujarat, India.
CIN: L36991GJ2006PLC049275
Email- ir@domsindia.com
Tel.: 91 7434888445
www.domsindia.com

Place: Umbergaon
Date: August 03, 2026

By Order of the Board of Directors

Sd/-
Mitesh Padia
Company Secretary and Compliance Officer

Notes:

1. The Ministry of Corporate Affairs ('MCA'), Government of India has vide its General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (collectively hereinafter referred to as 'MCA Circulars') and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India, in relation to 'Relaxation from compliance with certain provisions of SEBI LODR Regulations (collectively hereinafter referred to as 'SEBI Circulars') has permitted the convening of AGM till further notice, through VC/ OAVM without the physical presence of the Shareholders at a common venue. In Compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue for 20th AGM will be registered office of the Company.

2. In Compliance with the Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI'), the relevant details of the Directors seeking for re-appointment under item nos. 3 and 4 are annexed to this Notice as 'Annexure'.

3. The Explanatory Statement pursuant to the provisions of Section 102 of the Act read with The Companies (Management and Administration) Rules, 2014, stating all material facts and the reason/ rationale under item nos. 5 and 6 of above, is annexed to this Notice.

4. Since, the AGM of the Company is being held through VC/ OAVM pursuant to MCA Circulars, the requirement of physical attendance of Shareholders has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for appointment of proxy by the Shareholders will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

5. The Shareholders can join the AGM through VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 shareholders on first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Institutional/ Corporate Shareholders (i.e. other than Individuals, HUFs, NRIs, etc.) are entitled to appoint authorised representatives to attend, participate at the AGM through VC/ OAVM and cast their votes through e-voting. Institutional/ Corporate Shareholders (i.e. other than Individuals, HUFs, NRIs, etc.) are requested to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend and vote at the AGM, pursuant to the provisions of Section 113 of the Act, to the Scrutinizer at shreyanscs@gmail.com with a copy marked to evoting@nsdl.com or can also upload their Board Resolution/ Power of Attorney/ Authority Letter, etc. by clicking on 'Upload Board Resolution/ Authority Letter' displayed under 'e-Voting' tab in their login.

8. In case of joint shareholders, the Shareholder whose name appears as the first holder in the order of names as per the Register of Shareholders of the Company will be entitled to vote at the AGM.

9. In accordance with the MCA and SEBI Circulars, the Notice of the 20th AGM along with Annual Report for the financial year 2025-26, is being sent through electronic mode to those shareholders whose email addresses are registered with the Company/ Depositories and physical copies to those shareholders who request for the same. Shareholders holding shares in electronic mode, who have not registered their email address are requested to register their email address with their respective DPs. Further, in compliance with the Regulation 36(1)(b) of the SEBI LODR Regulations, a letter providing the web-link and QR code, where Annual Report for the financial year 2025-26 is available, is being sent to those shareholders whose e-mail address is not registered with the Company/ Depositories. The Notice of 20th AGM is also available on the website of the Company at www.domsindia.com, website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the website of NSDL at www.evoting.nsdl.com.

10. During the 20th AGM, Shareholders may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, Certificate from the Secretarial Auditors in respect of the Employee Stock Option Plan 2023 prescribed under Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the other relevant documents referred to in the Notice of the AGM and explanatory statement, by sending a request to the Company at ir@domsindia.com up to the conclusion of this AGM.

Dividend

11. The Board of Directors, at their meeting held on May 18, 2026, recommended a final dividend of ₹ 3.65 (Rupees Three and Sixty Five Paise Only) per Equity Share for the financial year 2025-26. The dividend will be paid to those Shareholders whose names appear in the Register of Members/ List of Beneficial Owners as maintained by the depositories as on Thursday, August 27, 2026 ('Record Date').

12. The final dividend if approved by the Shareholders of the Company at the AGM will be paid, subject to Tax Deduction at Source ('TDS') as may be applicable, between Thursday, September 03, 2026 and Friday, October 02, 2026.

13. Shareholders are requested to intimate changes, if any, pertaining to their *name, postal address, email address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank account details such as, name of the bank and branch details, bank account number, MICR code, IFSC code*, etc., to their Depository Participants ('DP's').

14. Shareholders are requested to note that their bank account details as furnished by the respective DP's to the Company will be considered for remittance of final dividend as per the applicable regulations of the DP's and the Company will not entertain any direct request from such Shareholders for change/ addition/deletion in such bank account details. Accordingly, the shareholders are requested to ensure that their Electronic Bank Mandate details is updated with their respective DP's on immediate basis.

15. As per the provisions of Section 72 of the Act, Shareholders are entitled to make nomination in respect of shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Shareholder desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form SH-14. Shareholders are requested to submit the said forms to their respective DP's.

16. Pursuant to the provisions of The Income Tax Act, 2025 ('IT Act'), as amended by the Finance Act, 2026, mandates that dividends paid or distributed by a Company, shall be taxable in the hands of the shareholders and the Company is required to deduct TDS from the dividend paid to Shareholders at the prescribed rates. In order, to enable the Company to determine the appropriate TDS rate, as applicable, shareholders are requested to upload the requisite documents with the Registrar and Share Transfer Agent ('RTA') at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html on or before Tuesday, August 25, 2026. Shareholders are also requested to write to the RTA at domsdivtax@in.mpms.mufg.com for any queries/questions in this regard.

17. The Resident and Non-Resident Shareholders should send the scanned copies of the requisite documents to RTA of the Company at domsdivtax@in.mpms.mufg.com on or before Tuesday, August 25, 2026, to enable the Company to determine the appropriate TDS/ withholding tax rate, as may be applicable. The Resident Individual Shareholders also have the option to upload the exemption documents directly at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html.

18. A Resident Individual Shareholder who is not entitled to receive a total dividend in excess of ₹ 10,000, during financial year 2025-26 or who is not liable to pay income tax can submit a yearly declaration in Form 121 along with PAN to avail the benefit of non-deduction of TDS to RTA.

19. Non-Resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending the same by email to RTA at domsdivtax@in.mpms.mufg.com.

20. Non-Resident Shareholders are requested to inform the RTA of the Company if there is any change in their residential status or particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number.

21. The Company has no unclaimed dividend which were required to be transferred to Investor Education and Protection Fund ('IEPF') during the financial year 2025-26. Further, according to the provisions of the Act, dividends which are unclaimed or unpaid for a period of 07 (seven) consecutive years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the demat account of IEPF Authority. In view of this, the Shareholders are requested to encash/claim their respective dividends within the prescribed period. As on March 31, 2026, all Equity Shares of the Company are in dematerialized form.

22. To prevent fraudulent transactions, Shareholders are advised to exercise due diligence and notify the Company of any change in address or demise of any Shareholder as soon as possible. Shareholders are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP's and holdings should be verified from time to time.

Remote e-voting and e-voting during the AGM

23. In compliance with provisions of Sections 108 of the Act read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI LODR Regulations, the Company is pleased to provide e-voting facility to its Shareholders to cast their votes electronically. The Company has engaged NSDL with respect to remote e-voting facility. The Shareholders, whose names appear in the Register of Members/ List of Beneficial Owners as on Thursday, August 27, 2026 ('Record date') are entitled to vote on the resolutions set forth in the AGM Notice. A person who is not a shareholder as on Record Date, should treat this Notice of AGM for information purpose only.

24. In case of joint holders, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

25. The remote e-voting period commences at 09:00 a.m. on Monday, August 31, 2026 and ends at 05:00 p.m. on Wednesday, September 02, 2026. The remote e-voting module will be disabled by NSDL for voting immediately thereafter. Once the vote on the resolution is cast by the Shareholders, he/ she shall not be allowed to change it subsequently.

26. The facility of casting votes using remote e-voting system as well as e-voting on the date of AGM will be provided by NSDL.

The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after 15 minutes of conclusion of the Meeting. The Shareholders who have casted their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

27. The Board of Directors at their meeting held on August 03, 2026, have appointed CS Shreyans Jain (Membership No.: FCS 8519) of M/s. Shreyans Jain & Co., Company Secretaries, Mumbai, failing him CS Sandeep Jha, (Membership No.: A67749), Company Secretary in practice as the Scrutinizer for conducting the entire e-voting process in a fair and transparent manner.

28. The voting rights of shareholders shall be in proportion to their shares of the paid-up Equity Share capital in the Company as on the Record Date i.e. Thursday, August 27, 2026. Resolution(s) passed by the Shareholders through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.

29. The Scrutinizer will submit his report to the Chairperson of the Company ('Chairperson') or any other person authorised by the Chairperson after completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 02 (two) working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be disclosed on the Company's website at www.domsindia.com, website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and the website of NSDL at www.evoting.nsdl.com.

Instructions for e-voting:

The process to vote electronically on NSDL e-Voting system consists of two steps:

Step1: Access to NSDL e-voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 4886 7000
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12****** then your User ID is IN300***12******
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12********** then your User ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 140819 then user ID is 140819001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shreyanscs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022- 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, National Securities Depository Limited at evoting@nsdl.com.

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this AGM Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to ir@domsindia.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to ir@domsindia.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, Shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members for e-Voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/ OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views or ask questions may pre-register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, e-mail id and mobile number at ir@domsindia.com between Friday, August 21, 2026 and Tuesday, August 25, 2026 Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest, post the conclusion of the AGM.

6. The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.

7. Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL on 022- 4886 7000 and 022- 2499 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, National Securities Depository Limited at evoting@nsdl.com.

8. In case of any queries, you may contact the Company at ir@domsindia.com or you may contact the Registrar and Share Transfer Agent at investor.helpdesk@in.mpms.mufg.com or contact at Tel: 810 811 6767 or at the following address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai- 400 083.

Explanatory Statement Pursuant to Section 102 of The Companies Act, 2013 ('the Act')

Item No. 5: To ratify the remuneration of M/s. B.F. Modi & Associates, Cost Accountants, Cost Auditors of the Company for the financial year 2026-27

Based on the recommendation of Audit Committee, the Board of Directors of the Company at their meeting held on May 18, 2026, have appointed M/s. B.F. Modi & Associates, Cost Accountants (Firm Registration No. 100604) as the Cost Auditors of the Company for conducting audit of the Cost records of the Company for the financial year 2026-27, at a remuneration of ₹ 63,000 (Rupees Sixty Three Thousand Only) plus applicable taxes and out-of-pocket expenses at actuals, if any, incurred in connection with the audit**.**

In accordance with the provisions of Section 148 of the Act read with The Companies (Audit and Auditors) Rules, 2014 and The Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors of the Company, has to be ratified by the Shareholders of the Company.

Accordingly, the consent of the Shareholders is sought for ratification of the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives are concerned or interested, financially or otherwise in this resolution.

The Board of Directors thereby recommends passing of the resolution as set out under Item No. 5 of this Notice for approval of the Shareholders as an Ordinary Resolution.

Item No. 6: To approve creation/ modification of mortgages, hypothecations and charges on the assets of the Company, wheresoever situated, both present and future

The Shareholders are hereby informed that, in order to meet the business requirements of the Company, the Company may from time to time, require financial assistance ('Borrowings') from Banks, Financial Institutions and other Lenders (hereinafter collectively referred to as 'Lenders').

In connection with such Borrowings, the Company may be required to create/ modify mortgages, hypothecations and charges over all or any of its assets, whether present and future of the Company, in favour of Lenders.

Pursuant to the provisions of Section 180(1)(a) of the Act, the Company is required to obtain the approval of the Shareholders by way of a Special Resolution to enable the Board of Directors to create/ modify mortgages, hypothecations and charges over all or any of its assets, whether present and future as security against such Borrowings. The aggregate amount of such Borrowings, together with interest, additional interest, compound interest, costs, charges, expenses and all other monies payable in respect thereof, shall not exceed such amount as may be approved by the Shareholders, from time to time.

The Shareholders are hereby further informed that, at the Extraordinary General Meeting held on August 26, 2014, the Company (then a private limited company) under Section 180(1)(a) obtained the approval of the shareholders of the Company and created security interests in favour of the Lenders.

The Ministry of Corporate Affairs vide Notification No. GSR 464(E) dated June 5, 2015, granted exemption to private companies from certain provisions of the Act, including from the requirement under Section 180(1)(a) of the Act. Accordingly, in connection with the enhancement of its credit facilities amount, the Company was not required to seek shareholders' approval for the creation/ modification of mortgages, hypothecations and charges created in favour of the Lenders.

However, post the Company's conversion to a public limited company and its subsequent listing, the said exemption is no longer applicable. Further, the Company is in the process of availing additional credit facilities from the Lenders, which have been already sanctioned. For this purpose, the Company is required to create/ modify mortgages, hypothecations and charges over all or any of its assets, whether present and future, for securing such borrowings in favour of the Lenders. Consequently, shareholders' approval by way of a Special Resolution is required under Section 180(1)(a) of the Act.

In view of the above, the approval of the Shareholders is being sought to authorise the Board of Directors of the Company for creation/ modification of mortgages, hypothecations and charges created in favour of the Lenders over all or any of its assets, whether present and future, for securing the Borrowings availed or to be availed by the Company, provided that the aggregate amount of the borrowings so secured shall not, at any time, exceed ₹ 60,000 lakhs. Accordingly, the Board of Directors shall exercise this authority only when it considers appropriate and necessary in the interest of the Company.

None of the Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives are concerned or interested, financially or otherwise in this resolution.

The Board of Directors thereby recommends passing of the resolution as set out under Item No. 6 of this Notice for approval of the Shareholders as a Special Resolution.

Registered Office:
J-19, G.I.D.C, Opp. Telephone Exchange,
Umbergaon - 396171, Gujarat, India.
CIN: L36991GJ2006PLC049275
Email- ir@domsindia.com
Tel.: 91 7434888445
www.domsindia.com

Place: Umbergaon
Date: August 03, 2026

By Order of the Board of Directors

Sd/-
Mitesh Padia
Company Secretary and Compliance Officer

'Annexure'

BRIEF PROFILE OF DIRECTORS

Pursuant to The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be appointed/ re-appointed.

Name of Director(s)	**Massimo Candela (DIN: 05189114)**	**Luca Pelosin (DIN: 05189104)**
Age (Years)	61	60
Qualification/ Experience (including expertise)/ Brief Resume	Holds a degree in Business Administration with major in corporate finance. For detailed profile please refer the Corporate Governance Report and the Company's website at https://domsindia.com/about-us/.	Significant experience in accounting, production, purchasing, logistics and business management. For detailed profile please refer the Corporate Governance Report and the Company's website at https://domsindia.com/about-us/.
Date of first appointment on the Board	February 17, 2012	February 17, 2012
Shareholding in the Company including shareholding as a beneficial owner as on date of the Notice	Nil	Nil
Terms and conditions of re-appointment	Re-appointment in terms of section 152(6) of the Act	Re-appointment in terms of section 152(6) of the Act
Details of remuneration last drawn for financial year 2025-26	Not Applicable	Not Applicable
Details of Remuneration sought to be paid for financial year 2026-27	Not Applicable	Not Applicable
Relationship with other Directors / Key Managerial Personnel of the Company (*Inter-se* Relationship)	Spouse of Annalisa Barbera	Nil
Number of meetings of the Board attended during the financial year 2025-26	5 of 5	5 of 5
Chairpersonship/Membership of the Committee(s) of the Board of Directors of the Company as on the date of the Notice	Audit Committee- Member	Nomination and Remuneration Committee- Member Stakeholders Relationship Committee- Member Risk Management Committee- Member
Directorship held in other Companies (excluding foreign companies) as on the date of the Notice	Nil	Pioneer Stationery Private Limited
Committees position held in other companies as on the date of the Notice	Nil	Nil
Listed companies from which the person has resigned in the past three years	Nil	Nil

Notes

DOMS INDUSTRIES LIMITED

(Formerly known as DOMS Industries Pvt. Ltd.)

CIN: L36991GJ2006PLC049275

Registered Office

J-19, Opp. Telephone Exchange, G.I.D.C.,
Umbergaon- 396171, Dist. Valsad, Gujarat, India.

Tel No.: +91 7434888445

Corporate Office

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Umbergaon- 396171, Dist. Valsad, Gujarat, India.

Tel No.: +91 7434888446

Email: info@domsindia.com

17th Floor, C-Wing, Kailas Business Park,
Hiranandani Link Road, Vikhroli (W),
Mumbai- 400079, India

Tel No.: +91 7069028500

Website: www.domsindia.com

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