J. B. LIMBASIYA & CO.

CHARTERED ACCOUNTANTS

STATUTORY AUDIT REPORT

F.Y. 2025-2026 | A.Y. 2026-2027

M/S. TANVI ALLOY LIMITED

OFFICE

Office No. 104-B, A-Wing, Shivalik-5, Makkam Chowk, Gondal Road, Rajkot - 360002

Email: efilingjbl@gmail.com **Contact No.:** +91 99209 18574

J B LIMBASIYA & CO.
CHARTERED ACCOUNTANTS

CA JIGNESH LIMBASIYA
B.Com., FCA, CS

Independent Auditor's Report
To the Members of Tanvi Alloy Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Tanvi Alloy Limited ("the Company") which comprises the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March 2026 and the profits for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing prescribed under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility for the audit of the financial statements

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable.

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

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

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

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

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

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

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

f. In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143 (3) (i) for Reporting on adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable.

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

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

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

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

iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the 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;.

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c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The company has not declared or paid any dividend during the year ended 31 March 2026, nor has the company proposed any dividend for the year ended 31 March 2026.

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

For J B Limbasiya & Co
Chartered Accountants
Firm No. 132608W

J B LIMBASIYA & Co. • Chartered Accountants • INDIA M.NO.136581 RAJKOT

Jignesh B Limbasiya
Proprietor
M. No. : 136581
UDIN: 26136581QPMRBE1146
Place: Rajkot
Date: 24th August 2026

TANVI ALLOY LIMITED

(CIN: U24205GJ2025PLC162667)

Balance Sheet as at 31st March 2026

(Rs. In '000)

	Particulars	Note	As at 31st March 2026 (Rupees)	
I	**EQUITY AND LIABILITIES**			
(i)	**Shareholders' funds**			
	Share capital	2	10,000.00	-
	Reserves and surplus	3	(2,067.75)	-
			7,932.25	-
(ii)	**Share application money pending allotment**		-	-
(iii)	**Non-current liabilities**			
	Long-term borrowings	4	11,933.36	-
	Deferred tax liabilities(net)		42.49	-
	Trade payables		-	-
	Other long-term liabilities		-	-
	Long-term provisions		-	-
			11,975.86	-
(iv)	**Current laibilities**			
	Short-term borrowings		-	-
	Trade payables	5	67.21	-
	Other current liabilities	6	656.52	-
	Short-term provisions	7	29.50	-
			753.23	-
	Total		**20,661.34**	-
II	**ASSETS**			
(i)	**Non-current assets**			
	Fixed assets			
	Tangible assets	8	6,610.40	-
	Intangible assets		-	-
	Deferred tax assets (net)		-	-
	Long - term loans and advances	9	2,518.50	-
	Other non-current assets		-	-
			9,128.90	-
(ii)	**Current assets**			
	Inventories	10	10,708.73	-
	Trade receivables		-	-
	Cash and bank balances	11	607.80	-
	Short - term loans and advances	12	10.00	-
	Other current assets	13	205.90	-
			11,532.43	-
	Total		**20,661.34**	-

Corporate information & Significant accounting policies 1

Additional information to financial statements 20-34

"As per our Report of even date attached"
For & on behalf of
J B Limbasiya & Co.
Chartered Accountants
Firm No. 132608W

J B LIMBASIYA & CO. CA INDIA M.NO.136581 RAJKOT Chartered Accountants

Jignesh B Limbasiya
Proprietor
M.NO. 136581
UDIN: 26136581QPMRBE1146
Place : Rajkot
Date : 24/08/2026

For Tanvi Alloy Limited.
On behalf of Board of Directors

Tanvi Alloy Limited Rajkot

Bipinbhai G. Viradiya
Director
DIN: 07474301

Kishorbhai B. Hapaliya
Director
DIN: 09138474

Place : Rajkot
Date : 24/08/2026

TANVI ALLOY LIMITED

(CIN: U24205GJ2025PLC162667)

Statement of profit and loss for the period Started from 07th May 2025 to 31st March 2026

(Rs. In '000)

	Particulars	Note	For the Period From 07th May 2025 to 31st March 2026 (Rupees)	
I	**Income**			
	Revenue from operations (gross)		-	-
	Revenue from operations (net)		-	-
II	Other income	14	7.30	-
III	**Total income (I + II)**		**7.30**	-
IV	**Expenses**			
	Cost of Material Consumed	15	656.18	-
	Purchase of Stock in Trade		-	-
	Changes in inventories of finished goods,work-in -progress and stock-in-trade		-	-
	Direct Expense	16	118.77	-
	Employee benefit expense	17	300.00	-
	Other expenses	18	489.95	-
	Total		**1,564.90**	-
V	**Profit before interest , tax, depreciation & amortisation (III-IV)**		**(1,557.59)**	-
	Finance costs		-	-
	Depreciation Expenses	8	416.19	-
	Amortization Expenses	13	51.48	
VI	**Profit/(Loss) before exceptional, prior period items and tax**		**(2,025.26)**	-
	Exceptional items (Loss on Sale of Property)		-	-
VII	**Profit/(Loss) before prior period items and tax**		**(2,025.26)**	-
	Prior period items		-	-
VIII	**Profit/(Loss) before tax**		**(2,025.26)**	-
IX	**Tax Expense**			
	Current tax		-	-
	Tax of Earlier Years		-	-
	Deferred tax		42.49	-
X	**Profit/(Loss) for the year (VIII - IX)**		**(2,067.75)**	-
	Earnings per equity share	24		
	Basic		(2.07)	-
	Diluted		(2.07)	-

Corporate information & Significant accounting policies 1 & 2
Additional information to financial statements 20-34

"As per our Report of even date attached"
For & on behalf of
J B Limbasiya & Co.
Chartered Accountants
Firm No. 132608W

Jignesh B Limbasiya
Proprietor
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For Tanvi Alloy Limited.
On behalf of Board of Directors

Bipinbhai G. Viradiya
Director
DIN: 07474301

Kishorbhai B. Hapaliya
Director
DIN: 09138474

Place : Rajkot
Date : 24/08/2026

TANVI ALLOY LIMITED

PY : 31.03.2026
AY : 2026-2027

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2026

PARTICULARS	CURRENT YEAR 31/03/2026		PREVIOUS YEAR	
	RUPEES	RUPEES	RUPEES	RUPEES
CASH FLOW FROM OPERATING ACTIVITY				
Net profit before Tax	(2,025.26)		-	
Adjustment for:				
Depreciation	416.19		-	
Operating Profit before working capital changes	(1,609.07)		-	
(Increase) / Decrease in Trade Receivables	-		-	
(Increase) / Decrease in Inventory	(10,708.73)		-	
Increase / (Decrease) in Trade Payables	67.21		-	
Increase / (Decrease) in Other Current Liabilities & Provisions	686.02		-	
Increase / (Decrease) in Long Term Liabilities	-		-	
(Increase) / Decrease in Short Term Loans & Advance	(10.00)		-	
Increase / (Decrease) in Long Term Provisions	-		-	
(Increase) / Decrease in Long Term Loans & Advances	(2,514.96)		-	
(Increase) / Decrease in Other Current Assets	(205.90)		-	
Cash Generated from Operation	(14,295.43)		-	
Taxes / Tax Paid As Adjusted By Deferred Tax	-		-	
Net Cash from Operating Activity		(14,295.43)		-
CASH FLOW FROM INVESTING ACTIVITY				
Purchase of Fixed Assets	(7,026.59)		-	
Decrease/(Increae) inAdvance Given on Capital Account (Net)	(3.54)		-	
Net Cash from Investing Activity		(7,030.13)		-
CASH FLOW FROM FINANCING ACTIVITY				
Increase / (Decrease) in Long Term Borrowings	11,933.36		-	
Issuance of Share Capital	10,000.00			
Interest Paid	-		-	
Net Cash from Financing Activity		21,933.36		-
Net Increase/(Decrease) in Cash and Cash Equivalents		**607.80**		-
Opening Balance of Cash & Cash Equivalents		-		-
Closing Balance of Cash & Cash Equivalents		607.80		-
Net Increase/(Decrease) in Cash and Cash Equivalents		**607.80**		-

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" issued by Institute Chartered Accountants of India.

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

AS PER OUR REPORT OF EVEN DATE
FOR J B LIMBASIYA & CO
CHARTERED ACCOUNTANT
FIRM REGISTRATION No. 132608W

J B LIMBASIYA & Co. INDIA M.NO.136581 RAJKOT Chartered Accountants

(JIGNESH B LIMBASIYA)
PROPRIETOR
M.No. 136581
UDIN: 26136581QPMRBE1146

PLACE : RAJKOT
Date : 24/08/2026

For Tanvi Alloy Limited.
On behalf of Board of Directors

Tanvi Alloy Limited Rajkot

Bipinbhai G. Viradiya
Director
DIN: 07474301

Kishorbhai B. Hapaliya
Director
DIN: 09138474

PLACE : RAJKOT
Date : 24/08/2026

TANVI ALLOY LIMITED

NOTE-1

PY: 31.03.2026

AY: 2026/2027

1. STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES FOLLOWED AND DISCLOSURES AS PER ACCOUNTING STANDARD, GUIDANCE NOTE & PRONOUNCEMENT FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2026

A. CORPORATE INFORMATION

Tanvi Alloy Limited is an unlisted Public Limited company limited by shares, domiciled in India, and registered as such in May 2025 under The Companies Act, 2013. The Company is engaged in the manufacturing and selling of Alloy both in India and Export.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the changes, if any, in accounting policy explained below.

C. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

D. PROPERTY PLANT AND EQUIPMENT

(I) TANGIBLE ASSETS

Property, plant and equipment, capital work in progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

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Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

According to AS 10 (R), all spare parts, stand-by and servicing equipment qualify as property, plant and equipment (PPE) if they meet the definition of PPE i.e. if the company intends to use these during more than a period of 12 months. The spare parts capitalized in this manner are depreciated as per AS 10 (R).

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

(II) INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized but expensed out, and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred

E. DEPRECIATION & AMORTISATION

Depreciation has been provided as per written down value method at the rate calculated and in the manner as prescribed in Schedule-II to the Companies Act, 2013 on all tangible assets including those which are owned on a perpetual lease term.

Depreciation on addition to Fixed Assets, if any, is provided on pro-rata basis from the date the assets are put to use. Depreciation on sale/deduction from Fixed Assets is provided for up to the date of sale, deduction, and discernment as the case may be.

Intangible assets are being amortized in accordance with AS-26.

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F. INVESTMENTS

Investments in subsidiaries, associates, partnerships, and limited liability partnerships are accounted for at cost, less any provision for permanent diminution in value. The Company's share of profit/loss in partnership firms and LLPs is recognized when the right to receive the same accrues as per the respective partnership agreements. Quoted current investments are valued at the lower of cost or market value on scrip wise basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

G. INVENTORIES

Inventories are stated at the lower of cost and net realizable value determined on an item-by-item basis. Cost is determined as follows:

Raw material (i.e Copper and Silver)	Moving weighted average rate
Stock-in-trade (Goods purchased for resale)	Moving weighted average rate/ cost of purchases
Stores and spares, loose tools and raw materials	Moving Weighted average
Work-in-progress and finished goods (Other than Copper and Silver)	Material cost plus appropriate share of production overheads, wherever applicable

Cost comprises all costs of purchase including duties and taxes (other than those subsequently recoverable by the Company), freight inwards and other expenditure directly attributable to acquisition. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, other taxes.

Net realisable value represents the estimated selling price for inventories less estimated costs of completion and costs necessary to make the sale.

H. REVENUE RECOGNITION

i. Revenue from sale of goods is recognised on transfer of control of goods to the buyer. Revenue is measured at the price charged to the customer and are recorded net of returns (if any), trade discounts, rebates, other pricing allowances to trade/consumer, when it is probable that the associated economic benefits will flow to the Company.

ii. The Performance obligation in contracts is considered as fulfilled in accordance with the terms agreed with the respective customers.

iii. Revenue is presented net of Goods and Services Tax (GST).

iv. Interest income is recognised using effective interest rate (EIR) method.

v. Dividend income on investments is recognized when the right to receive the payment is established.

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I. FOREIGN CURRENCY TRANSACTIONS:

Initial recognition

On initial recognition all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction. "

Subsequent measurement

As at the reporting date, non- monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

All monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are restated at the closing exchange rates on that date; the resultant exchange differences are recognised in the Statement of Profit and Loss. "

Premium or discount arising at the inception of forward contract is amortized as expense or income over the life of the contract. Exchange differences on forwards contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward contracts is recognised as income or expense for the year.

J. EMPLOYEE BENEFITS:

i. Retirement benefits in the form of Contribution to provident fund and pension schemes are accounted on accrual basis.

ii. Liability for entitlement of leave, if any, is recognized on accrual basis and charged to statement of profit & loss of the year in which it is earned, on accrual basis.

iii. Statutory Liability for bonus, if any, is recognized and changed to Statement of profit & loss of the year in respect of which it accrues.

iv. Liability for Ex-gratia payment to Employee is recognized and charged to statement of Profit and Loss of the year in which company decides to pay the same.

v. The company has not made any provision for payment of gratuity and the liability towards gratuity which is determined and paid in the year of retirement of employees.

K. BORROWING COST

Borrowing costs directly attributable to or where out of general borrowings funds may have been used for the purpose of acquiring, producing or constructing any assets that necessarily has taken substantial period of time to get ready for its intended use, are capitalized and included in the carrying amount of corresponding assets. Other Borrowing Cost is charged to statement of Profit & Loss. Exchange Difference arising in respect of borrowing in foreign currency is treated as borrowing cost to the extent it is an adjustment to interest cost.

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L. TAXATION

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred taxes reflect the tax impact of temporary timing differences between taxable income and accounting income that arise during the current year and reversal of such timing differences of earlier year in this year.

Deferred tax is measured based on the tax laws enacted or substantively enacted at the balance sheet date. However, deferred tax assets are recognized only to the extent that there is reasonable/ virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. At each balance sheet date the Company re-assesses recognized deferred tax assets/ liabilities. It derecognizes deferred tax assets to the extent that it has become reasonably/ virtually certain that sufficient future taxable income will not be available against which such deferred tax assets can be realized.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

M. EARNINGS PER SHARE

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year available for the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year available for equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential financial instruments.

N. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

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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 the obligation or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

O. GOVERNMENT GRANTS AND SUBSIDIES

Grants and subsidies from the government are recognised when there is reasonable assurance that (i) the Entity will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy related to revenue, it is recognised as income on a systematic basis in the Profit and Loss Account over the periods necessary to match them with the related costs, which they are intended to compensate.

Where the grant is related to an asset, it is recognised as deferred income and released to income in equal amounts over the expected useful life of the related asset.

When the Entity receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognised at a nominal value.

"The grant is shown as a deduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognised in the profit and loss statement over the useful life of a depreciable asset by way of a reduced depreciation charge.

When the Entity receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognised at a nominal value.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' funds.

P. IMPAIRMENT

At each balance sheet date, the Company determines whether impairment loss should be recognized in respect of fixed assets (including intangible assets), by considering the indications that an impairment loss may have or has occurred in accordance with Accounting Standard (AS)-28 "Impairment of Assets". Where the recoverable amount of any fixed asset is lower than its carrying amount, impairment loss is being recognized to the extent of difference between carrying value and likely sale price less cost of sales.

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Q. DISCONTINUING OPERATION

No part or component of or no major line of business or geographical area of operation has been discontinued as on the date of signing of this financial statement.

R. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

S. PREVIOUS YEAR FIGURES

The Company is presenting its financial statements for the first financial year ended March 31, 2026. Accordingly, there are no comparative figures for the previous financial year, and the corresponding previous year figures have not been presented in these financial statements.

Tanvi Alloy Limited Rajkot

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TANVI ALLOY LIMITED

Notes to financial statements for the year ended 31st March 2026

EQUITY AND LAIBILITIES

Shareholders' funds

2. Share capital	31st March 2026 (Rupees)	
Authorised		
10,00,000 (PY: 10,00,000) Equity shares of Rs. 10/- each	1,00,00,000	
	1,00,00,000	-
Issued, subscribed and paid up		
10,00,000 (PY: 10,00,000) Equity shares of Rs. 10/- each	1,00,00,000	
	1,00,00,000	-

a. Reconciliation of the shares outstanding

Equity/Preference Shares	31st March 2026			
	Number	Rupees		
Authorised				
Opening balance	-	-	-	-
Add: Authorised Share Capital	10,00,000	1,00,00,000		
Closing balance	**10,00,000**	**1,00,00,000.00**	-	-
Issued, subscribed and fully paid up				
Opening balance	10,00,000	1,00,00,000.00	-	-
Add: Share Issued during the period	-	-		
Closing balance	**10,00,000**	**1,00,00,000.00**	-	-

b. Rights , preferences and restrictions attaching to each class of shares

Equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31 March 2025, the amount of per share dividend recognized as distribution to equity shareholders was Rs Nil/- (Previous Year Rs Nil./-).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by each shareholder holding more than 5% shares

Name of shareholder	31st March 2026			
	No.of Shares	% Shares		
Equity shares				
Kishorbhai B Hapaliya	2,50,000	25.00		
Bipinbhai Viradiya	2,13,750	21.38		
Hareshbhai M Sardhara	1,31,250	13.13		
Mayurbhai B Limbasiya	1,16,250	11.63		
Amithbhai J Hapaliya	97,500	9.75		
Rajbhai A Bhalara	71,250	7.13		
Dineshbhai M Mevada	48,750	4.88		
Ravibhai A Bhalara	48,750	4.88		
Tusharbhai V Savaliya	22,500	2.25		
	10,00,000	**100.00**	-	-

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

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TANVI ALLOY LIMITED

Notes to financial statements for the year ended 31st March 2026

(Rs. in '000)

3. Reserves and surplus	31st March 2026 (Rupees)	
Surplus / (Deficit) in the statement of profit & loss		
Opening balance	-	-
Add: Net profit after tax transferred from statement of profit & loss	(2,067.75)	-
Amount available for appropriation	(2,067.75)	-
Less: Appropriations	-	-
Issue of Bonus Shares	-	-
Total appropriations	-	-
Closing balance	**(2,067.75)**	-
Total reserves and surplus	**(2,067.75)**	-

NON-CURRENT LIABILITIES

4. Long term borrowings	31st March 2026 (Rupees)	
Unsecured Loans from Directors/ Relatives of Directors		
Kishorbhai B. Hapaliya	4,600.00	-
Tusharbhai V Savaliya	7,333.36	-
(There is no formal terms for repayment of above loan hence it is classified as non-current)		
Total Long Term Borrowings	**11,933.36**	-

CURRENT LIABILITIES

5. Trade payables	31st March 2026 (Rupees)	
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterpris	67.21	-
Total	**67.21**	-

Note 5.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2026, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

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TANVI ALLOY LIMITED

Notes to financial statements for the year ended 31st March 2026

Trade Payables ageing schedule: As at 31st March,2026 (Rs. In'000)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	67.21	-	-	-	67.21
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

6. Other current liabilities	31st March 2026 (Rupees)	
Payable for Capital Goods	556.52	-
Other Payables		
Salary Payable to Employee	50.00	
Salary Payable to Director	50.00	
Total	**656.52**	-

7. Short Term Provisions	31st March 2026 (Rupees)	
Provision for Expenses		
Audit Fees	29.50	-
Total	**29.50**	-

9. Long term loans and advances	31st March 2026 (Rupees)	
Other loans & advances		
Balance With Revenue Authority		
GST Receivable	2,514.96	-
Income Tax Receivable AY 2025-26	-	-
	2,514.96	-
Advance for Capital Goods	3.54	-
	3.54	-
Total	**2,518.50**	-

10. Inventories	31st March 2026 (Rupees)	
Invetories		
Raw Material and Consumables	10,708.73	-
Total	**10,708.73**	-

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TANVI ALLOY LIMITED

Notes to financial statements for the year ended 31st March 2026

11. Cash and bank balances	31st March 2026 (Rupees)	
Cash and cash equivalents		
Balances with banks		
-In current accounts		-
ICICI BANK C/A - 084805002336	108.05	-
Cash on hand	499.75	-
Total	**607.80**	-

12. Short term loans and advances	31st March 2026 (Rupees)	
Advance to Suplier		
Advance Receivable in Cash or Kind	10.00	-
Total	**10.00**	-

13. Other current assets	31st March 2026 (Rupees)	
Preliminiary Expenses	257.38	-
Less : Amortize Over the Period of 5 years	(51.48)	
Net Preliminiary Expenses	205.90	
Total	**205.90**	-

Note : Preliminary expenses aggregating to ₹2,57,380 incurred during the year, Comprising Stamp duty, Registration and Filing Fees paid to the Registrar of Companies, and legal/professional fees incurred in connection with the Drafting and Execution of the Memorandum of Association and Articles of Association of the Company will be Amortize over the Period of 5 Year in Equal Proportionate Commencing from FY 2025-26.

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TANVI ALLOY LIMITED

Notes to financial statements for the year ended 31st March 2026

ASSETS

NON-CURRENT ASSETS

8. Property,Plant and Equipment and Intangible Assets

(Tangible Assets) **(Rs. In '000)**

Particulars /Assets	Plant and Machinery	Electrical Installations and Equipment	Computers and Netwroking	Total
Gross Block				
At 1 April 2024	-	-	-	-
Additions	-	-	-	-
Deductions/Adjustments	-	-	-	-
At 1 April 2025	-	-	-	-
Additions	6,631.08	229.89	165.62	7,026.59
Deductions/Adjustments	-	-	-	-
At 31 March 2026	**6,631.08**	**229.89**	**165.62**	**7,026.59**
At 31 March 2025	**-**	**-**	**-**	**-**
Depreciation/Adjustments				
At 1 April 2024	-	-	-	-
Additions	-	-	-	-
Deductions/Adjustments	-	-	-	-
At 1 April 2025	-	-	-	-
Additions	319.26	47.76	49.17	416.19
Deductions/Adjustments	-	-	-	-
At 31 March 2026	**319.26**	**47.76**	**49.17**	**416.19**
At 31 March 2025	**-**	**-**	**-**	**-**
Net Block				
At 31 March 2026	**6,311.82**	**182.14**	**116.45**	**6,610.40**
At 31 March 2025	**-**	**-**	**-**	**-**

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TANVI ALLOY LIMITED

Notes to financial statements for the year ended 31st March 2026 **(Rs. In '000)**

14. Other Income	31st March 2026 (Rupees)	
Foreign Exchange Rate Difference	4.87	-
Round Off	2.43	
Total	**7.30**	-

15. Cost of Material Consumed	31st March 2026 (Rupees)	
Opening Stock of Raw Materials and Consumables		
	-	-
Purchase of Goods		
Copper	4,542.45	-
Consumables	656.18	
Gallium	43.02	-
Germenium	159.43	-
Nickel	4.56	-
Silver	5,948.75	-
Zinc	3.37	-
Zinc Ingots	7.15	-
	11,364.91	-
Closing Stock of Raw Material and Consumables		
Copper	4,542.45	-
Gallium	43.02	-
Germenium	159.43	-
Nickel	4.56	-
Silver	5,948.75	-
Zinc	3.37	-
Zinc Ingots	7.15	-
	10,708.73	-
Total	**656.18**	-

16. Direct Expense	31st March 2026 (Rupees)	
Freight Expenses	60.27	-
Coal and Gas Expenses	58.50	-
Total	**118.77**	-

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Notes to financial statements for the year ended 31st March 2026 (Rs. In '000)

17. Employee Benefit Expenses	31st March 2026 (Rupees)	
Salary and Wages	150.00	-
Salary To Director	150.00	-
Total	**300.00**	-

18. Other expenses	31st March 2026 (Rupees)	
Travelling Expenses	7.75	-
Audit Fees	25.00	-
Professional Fees	14.70	-
Repair and Maintainance Related to Building	169.95	-
Repair and Maintainance Related to General	179.75	-
Repair and Maintainance Related to Computers	63.45	-
Government Application Fees	27.50	-
Interest on late payment of Custom Duty	0.75	-
Bank charges	1.10	-
Total	**489.95**	-

19. Earnings per share (Amount in Rs.)	31st March 2026 (Rupees)	
Profit/(loss) after tax	(20,67,753)	-
Less : Dividends on convertible preference shares & tax thereon		-
Net profit/(loss) for calculation of basic EPS	(20,67,753)	-
Weighted average number of equity shares in calculating basic EPS	10,00,000	-
Effect of dilution:		-
Weighted average number of equity shares in calculating diluted EPS	10,00,000	-
Basic earnings per share	(2.07)	-
Diluted earnings per share	(2.07)	-

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TANVI ALLOY LIMITED
Notes to financial statements for the year ended 31st March 2026
(All amounts in Rupees (In Thousands) unless otherwise stated)

BREAK UP TO BALANCE SHEETS		As at 31-Mar-26 Rupees
TRADE PAYABLES		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
Creditors for Goods		
Trans Tec		6.44
	SUB TOTAL	**6.44**
CREDITORS FOR EXPENSES		
Balaji Sales And Service		3.84
Bigshare Services Private Limited		14.75
J B Limbasiya & Co.		29.50
Swastik Tradlink		42.19
	SUB TOTAL	**90.27**
CREDITORS FOR CAPITAL GOODS		-
Jeweltech		292.64
Krishna Enterprise		263.88
	SUB TOTAL	**556.52**
	TOTAL RUPEES	**653.23**
OTHER CURRENT LIABILITIES		
ADVANCE FOR EXPENSES		
National Securities Depository Limited		10.00
		10.00
ADVANCE FOR CAPITAL GOODS		
R.K. Infotech		3.54
		3.54

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TANVI ALLOY LIMITED

Notes to financial statements for the year ended 31st March 2026

20 Auditors' remuneration

Particulars	Year ended 31 March 2026 Rupees in '000	
As Auditor		
Statutory audit	25.00	-
Total	**25.00**	-

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The current assets, loans and advances are stated at the value, which in the opinion of the management, are realisable in the ordinary course of the business. Current liabilities and provisions are stated at the value payable in the ordinary course of the business.

22 Disclosure of related party transactions under Accounting Standard 18 "Related Party Disclosures"

In accordance with the disclosure requirements of Accounting Standard 18 "Related Party Disclosures" the details of related party transactions are given below :

(i) List of related parties

Name of the related party	Relationship
Tanvi Exports India Ltd	Entity in which director is a Director
Tanvi Gold Cast LLP	Entity in which director is a partner
Bipinbhai G Viradiya	Key management personnel
Kishorbhai B Hapaliya	Key management personnel
Tusharbhai V Savaliya	Key management personnel

(ii) Transactions during the year

Particulars	Relationship	Year ended 31 March 2026 Rupees in '000	
<u>Purchase of Machinery</u>			
Tanvi Exports India Ltd	Entity in which director is a Director	3,200.00	-
		3,200.00	
<u>Unsecured Loan Taken</u>			
Kishorbhai B. Hapaliya	Key management personnel	4,600.00	-
Tusharbhai V. Savaliya	Key management personnel	7,333.33	-
		11,933.33	
<u>Unsecured Loan Given</u>			
Tanvi Gold Cast LLP	Entity in which director is a partner	6,366.64	
Tanvi Export India Limited	Entity in which director is a Director	36,000.00	
		42,366.64	

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(ii) **Outstanding Balance as at the year end as follows:**

Particulars	Relationship	Year ended 31 March 2026 Rupees in '000	
Balance Payable			
Kishorbhai B. Hapaliya	Key management personnel	4,600.00	-
Tusharbhai V. Savaliya	Key management personnel	7,333.36	-
	Total	**11,933.36**	-

23 Other statutory information

(i) The Company has not advanced or loaned or invested funds to any person or any entity, 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 a or on behalf of the Company (Ultimate Beneficiaries); or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(ii) The Company has not received any fund from any person or any entity, 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 a or on behalf of the Funding Party (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

24 The Company does not have any transactions and outstanding balances during the current year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

25 The Company have not defaulted on any of the loan taken from banks, financial institutions or other lenders.

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

27 The Company does not have any charge or satisfaction which is yet to be registered with ROC beyond the Statutory period.

28 The Company has not traded or invested in Crypto currency or Virtual currency during the financials year.

29 The Company does not has any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act,1961).

30 The company does not hold any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not in the name of the company.

31 The company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.

32 No assets have been classified as intangible assets under development.

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

Tanvi Alloy Limited Rajkot

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TANVI ALLOY LIMITED

34 STATEMENT OF SIGNIFICANT FINANCIAL RATIO FOR THE YEAR ENDED 31.03.2026

Sr No	Nature of Ratio	Numerator	Denominator	Measure (in times / percentage)	31st March 2026		31st March 2026	Percentage change
					Amount (Rs' 000)	Amount (Rs' 000)	Ratio	
		(A)	(B)		(A)	(B)	(C) = (A) / (B)	
1	Current Ratio	Current Asset	Current Liabilities	Times	11,532.43	753.23	15.31	NA
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	Times	11,933.36	7,932.25	1.50	NA
3	Debt Service Coverage Ratio	Earnings before interest and taxes depreciation and amortisation	Debt service = Interest & Lease Payments + Principal Repayments	Times	-	-	-	NA
4	Return on Equity Ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	Percentage	(2,067.75)	3,966.12	-0.52	NA
5	Inventory turnover ratio	Cost of goods sold	Average Inventory	Times	774.95	5,354.36	0.14	NA
6	Trade Receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade receivables	Times	-	-	-	NA
7	Trade payables turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average trade payables	Times	11,364.91	33.61	338.18	NA
8	Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	Times	-	10,779.20	-	NA
9	Net profit ratio	Net Profit	Net sales = Total sales - sales return	Percentage	-	-	-	NA
10	Return on Capital employed	Earnings before interest ,taxes and depreciation	Capital Employed = Total assets - current liabilities	Percentage	(1,557.59)	19,908.10	-0.08	NA
11	Return on investment	Interest (Finance Income)	Investment	Percentage	-	-	NA	NA

AS PER OUR REPORT OF EVEN DATE

FOR J B LIMBASIYA & CO.
CHARTERED ACCOUNTANTS
FIRM REG No. 132608W

J B LIMBASIYA & CO. INDIA M.NO.136581 RAJKOT Chartered Accountants

(CA JIGNESH B LIMBASIYA)
PROPRIETOR
MEMBERSHIP No. 136581
PLACE: RAJKOT
UDIN: 26136581QPMRBE1146
Date : 24/08/2026

For Tanvi Alloy Limited.
ON BEHALF OF BOARDS OF DIRECTORS

Tanvi Alloy Limited Rajkot

Bipinbhai G. Viradiya
Director
DIN: 07474301

Kishorbhai B. Hapaliya
Director
DIN: 09138474