MEENAKSHI GUJRAL & CO.
(CHARTEREDACCOUNTANTS)
107, CHANDERLOK ENCLAVE
PITAMPURA, DELHI- 110034
TEL:9899057743,011-27353413
Email-meenakshi_gujral@rediffmail.com
cameenakshigujral1209@gmail.com

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RETATED STANDALONE FINANCIAL STATEMENTS

To,
The Board Of Directors of
BHAGYA MACHINE TOOLS LIMITED
(Formly Known as Bhagya Steels Limited)
VPO Paddi, Hadbast No. 254,
Near Radhesham Pataka Factory,
Sub Tehsil Dehlon, Ludhiana, Punjab – 141206

Dea Sir,

Reference: Proposed Public Issue of Equity Shares of **BHAGYA MACHINE TOOLS LIMITED**

1. I/We have examined the attached Restated Standalone Financial Statements of M/s **BHAGYA MACHINE TOOLS LIMITED** (hereinafter referred to as "the Company," "Issuer"), comprising the Restated Statement of Assets and Liabilities as on March 31, 2024, as on March 31, 2025, and as on March 31, 2026; the Restated Statement of Profit & Loss; the Restated Cash Flow Statement for the year ended on March 31, 2024, as on March 31, 2025, and as on March 31, 2026; the Statement of Significant Accounting Policies and other explanatory Information (collectively, the Restated Standalone Financial Statements or Restated Financial Information), as approved by the Board of Directors in their meeting held on August 08, 2026 (for the purpose of inclusion in the Prospectus (being collectively referred as "Offer Document")) in connection with its proposed Initial Public Offering (IPO) on the SME Platform of BSE Limited (BSE-Emerge)

2. These restated summary statements have been prepared in terms of the requirements of:-

a) Section 26 of Part I of Chapter III of the Companies Act 2013, as amended (the "Act");

b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and

c) The Guidance Note on Reports in Company Prospectuses (Revised 2020) issued by the Institute of Chartered Accountants of India an amended from time to time ("The Guidance Note")

3. The Company's Board of Directors is responsible for the preparation of the Restated Standalone Financial Statements for the purpose of inclusion in the offer documents to be filed with the Stock Exchange, the Securities and Exchange Board of India, and the Registrar of Companies, of the relevant state, in connection with the proposed IPO. The Restated Standalone Financial Statements have been prepared by the management of the Company for the year ended March 31, 2024, March 31, 2025, and March 31, 2026, on the basis of the notes to the restatement in Note IV to the Restated Standalone Financial Statements. The Board of Directors' responsibility includes designing, implementing, and maintaining adequate internal controls relevant to the preparation and presentation of the Restated Standalone Financial Statements. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations, and the Guidance Note.

4. We have examined such Restated Standalone Financial Statements, taking into consideration:

Meenakshi Gujral & Co. New Delhi FRN 015133N Chartered Accountants

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a) The terms of reference and the terms of our engagement agreed upon with you in accordance with our engagement letter dated 1st December, 2025, in connection with the proposed IPO of equity shares of the Company;

b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

c) Concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Standalone Financial Statements; and

d) The requirements of Section 26 of the Act and the ICDR Regulations; our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations, and the Guidance Note in connection with the IPO.

5. This Restated Standalone Financial Statements have been complied by the management from audited Standalone financial statements of the company for the year ended on March 31, 2024, March 31, 2025, and March 31, 2026, which has been approved by the board of directors.

a) We have audited the special purpose financial information of the company for the year ended on March 31, 2026, prepared by the company in accordance with Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India, for the limited purpose of complying with the requirement of restated audited financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI, as required by the ICDR Regulations in relation to the proposed IPO. We have issued our report dated 08-08-2026 on this special purpose financial information which have been apporved by the Board of Directors at their meeting held on 08-08-2026

b) Audited financial statements of the Company for the years ended March 31, 2024, March 31, 2025, and March 31, 2026, prepared in accordance with the Accounting Standards that have been approved by the Board of Directors.

6. For the purpose of our examinations, we have relied on:

a) Auditor's Report issued by us dated 25-06-2026 for the year ended on March 31,2026 as referred in Paragraph 5(a) above; and

b) Auditor's Report issued by M/s Manoj K Goel & Associates (the "Auditors") dated 18th September, 2025 and 25th September, 2024 on the financial statements of the company for the year ended March 31, 2025 and March 31, 2024, respectively, and the Auditors' opinion on the financial statements is not modified; accordingly, reliance has been placed on the financial information examined by them for the said years. The financial information included for these years is based solely on the report they submitted.

7. Emphasis of matter:

Based on our examination and according to the information and explanations provided to us, we report that, in the restated standalone financial statements, there are no emphasis of matters in this Company.

8. Based on our examination and the information and explanations provided to us, we report that:

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a) The "Restated Summary Statements of Assets and Liabilities" set out in Annexure 1 to this report, of the Company as at March 31, 2026, March 31, 2025, and March 31, 2024, are prepared by the Company and approved by the Board of Directors. These Restated Consolidated Statements of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate, and more fully described in the significant Accounting Policies and Notes to Accounts as set out in Annexure 4 of this Report.

b) The "Restated Summary Statements of Profit and Loss" as set out in Annexure 2 to this report, of the Company as at March 31, 2026, March 31, 2025, and March 31, 2024, and is prepared by the Company and approved by the Board of Directors. These Restated Consolidated Statements of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company as, in our opinion, were appropriate, and more fully described in the significant Accounting Policies and Notes to Accounts as set out in Annexure 4 of this report.

c) The "Restated Summary Statements of Cash Flow" as set out in Annexure 2 to this report, of the Company as at March 31, 2026, March 31, 2025, and March 31, 2024, are prepared by the Company and approved by the Board of Directors. These Restated Consolidated Statements of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company as, in our opinion, were appropriate, and more fully described in the significant Accounting Policies and Notes to Accounts as set out in Annexure 4 of this report.

d) The Restated Standalone Summary Statement has been prepared in accordance with the Act, the ICDR Regulations, and the Guidance Note.

e) The Restated Standalone Summary Statement has been made after incorporating adjustments for changes in accounting policies for retrospective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

f) The Restated Standalone Summary Statement has been made after incorporating adjustments for prior period and other material amounts, if any, in the respective financial years to which they relate, if any, and there is no qualification that requires adjustments.

g) The Restated Standalone Summary Statement do not contain any extraordinary items that need to be disclosed separately other than those presented in the restated financial statement, and it does not contain any qualification requiring adjustments.

h) There were no qualifications in the audit reports issued by the statutory auditors for the financial year ended March 31, 2026, March 31, 2025, and March 31, 2024, which would require adjustments in these restated financial statements of the Company.

i) Profits and Losses have been arrived at after charging all expenses, including depreciation, and after making such adjustments/restatements and regroupings as, in our opinion, are appropriate, and are to be read in accordance with the significant Accounting Policies and Notes to Account as set out in Annexure 4 to this point.

j) Adjustments in Restated Financial Statements have been made in accordance with the correct accounting policies

k) There was no change in the accounting policies that needed to be adjusted in the Restated Financial Statement.

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l) There are no revaluation reserves that need to be disclosed separately in the Restated Financial Statement.

m) The Company has not paid or proposed any dividend in the past effective for the said period.

9. We, Meenakshi Gujral & Co, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI), and our peer review certificate is valid as on the date of signing of this report.

10. The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements.

11. This report should not in any way be construed as a reassurance or re-dating of any of the previous audit reports issued by the Company Auditor, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. Our report is intended solely for use by the Board of Directors for inclusion in the prospectus to be filed with stock exchanges in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or resume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or whose hands it may come without our prior written consent.

FOR MEENAKSHI GUJRAL & CO.
Chartered Accountants
FRN: 015133N
Peer Review No.: 015002

Meenakshi Gujral & Co. New Delhi FRN 015133N Chartered Accountants

Meenakshi Gujral
Partner
M No. : 092171
UDIN:26092171BUVLFC1943
Date: 08-08-2026
Place : New Delhi

BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 1 - Restatement of Assets and Liabilities

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Annexure No.	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
I **EQUITY AND LIABILITIES**				
1.SHAREHOLDERS FUNDS				
a) Share Capital	6	485.00	100.00	100.00
b) Reserves & Surplus	7	1541.31	728.31	226.59
c) Money Received against Share Warrants		-	-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENTS		-	-	-
		2026.31	**828.31**	**326.59**
3. NON CURRENT LIABILITIES				
a) Long Term Borrowings	8	39.79	371.30	31.75
b) Deferred Tax Liabilities (Net)	9	9.08	5.48	2.38
c) Other Long Term Liabilities		-	-	-
d) Long Term Provisions	10	3.86	3.20	-
		52.73	**379.99**	**34.13**
3.CURRENT LIABILITIES				
a) Short Term Borrowings	11	247.39	247.92	138.53
b) Trade Payables				
- total outstanding dues of micro enterprises and small enterprises		693.49	445.74	401.40
- total outstanding dues of creditors other than micro enterprises and small enterprises	12	104.38	53.99	99.85
c) Other Current Liabilities	13	96.26	44.12	4.65
d) Short Term Provisions	14	115.33	99.45	40.51
		1256.86	**891.23**	**684.94**
Total Equity and Liabilities		**3335.89**	**2099.53**	**1045.65**
II **ASSETS**				
1.NON CURRENT ASSETS				
a) Property, Plant & Equipment & Intangible Assets				
- Property, Plant & Equipment		386.30	417.80	121.12
- Intangible Assets	15	-	-	-
- Capital Work-in-Progress		-	-	-
- Intangible Assets under Development		-	-	-
b) Non Current Investments		-	-	-
c) Deferred Tax Assets (Net)		-	-	-
d) Long-Term Loan and Advances		-	-	-
e) Other Non-Current Assets	16	.10	.10	-
		386.40	**417.90**	**121.12**
2.CURRENT ASSETS				
a) Current Investments		-	-	-
b) Inventories	17	1537.58	740.45	302.81
c) Trade Receivables	18	1308.73	861.35	602.47
d) Cash & Cash Equivalents	19	32.35	61.97	8.28
e) Short Term Loans & Advances	20	67.70	5.20	10.84
f) Other Current Assets	21	3.12	12.65	.12
		2949.48	**1681.63**	**924.53**
Total Assets		**3335.89**	**2099.53**	**1045.65**

Summary of significant accounting policies 4
The accompanying notes form an integral part of these financial statements. 1 to 43
As per our report of even date.

For and on behalf of
Bhagya Machine Tools Limited

Jagdev Singh
Managing Director
DIN - 09428375

Jasdil Singh
Whole Time Director
DIN -09578743

Rajesh Singla
C.F.O
Pan: CNPOS7915R

Tirlok Mohan
Company Secretary
M. No. 70713

In terms of our report attached
For Meenakshi Gujral & Co

Meenakshi Gujral & Co New Delhi FRN 015133N Chartered Accountants

Meenakshi Gujral
Partner
Membership No. 092171
Firm registration No 015133N
UDIN: 26092171BUVLFC1943
PLACE: DELHI
DATED: 08-08-2026

BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 2 - Restated Statement of Profit and (Loss)

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Annexure No.	For the year Ended 31-Mar-26	For the year Ended 31-Mar-25	For the year Ended 31-Mar-24
I Revenue from operations	22	6838.42	6544.35	3330.61
II Other Income	23	.2	.7	1.57
III Total Income (I +II)		**6838.44**	**6544.42**	**3332.18**
IV Expenses				
Cost of Materials Consumed	24	6704.62	5637.70	2865.17
Purchase of Stock in Trade	25	-	507.10	230.50
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	26	-1010.48	-324.74	-66.68
Employee benefits expenses	27	49.52	44.66	17.00
Finance Cost	28	30.55	19.03	11.40
Depreciation and amortisation expenses	15	32.94	19.07	8.56
Other Expenses	29	38.95	35.83	17.28
Total Expenses		**5846.11**	**5938.64**	**3083.23**
V Profit/(Loss) before Exceptional and Extra-ordinary Items and Tax(III-IV)		**992.34**	**605.78**	**248.95**
VI Exceptional items		-	-	-
VII Profit/(Loss) before Extra ordinary Items and Tax(V-VI)		**992.34**	**605.78**	**248.95**
VIII Extra-Ordinary items		-	-	-
IX Profit/(Loss) before Tax (VII-VIII)		**992.34**	**605.78**	**248.95**
X Tax Expenses:				
1. Current Tax expense for the current year		167.74	100.96	41.48
2. Deferred Tax		3.60	3.10	1.27
3.Current Tax expense relating to prior years/Prior Period Adjustment		-	-	-
XI Profit/(Loss) for the period (IX-X)		**821.00**	**501.72**	**206.20**
XII Earnings per Equity Share:				
(a)Basic	37	19.64	12.54	5.15
(b)Diluted	37	19.64	12.54	5.15

The accompanying notes form an integral part of these financial statements. 1 to 43

For and on behalf of
Bhagya Machine Tools Limited

Jagdev Singh
Managing Director
DIN - 09428375

Jasdil Singh
Whole Time Director
DIN -09578743

Rajesh Singla
C.F.O
Pan: CNPOS7915R

Tirlok Mohan
Company Secretary
M. No. 70713

In terms of our report attached
For Meenakshi Gujral & Co

Meenakshi Gujral & Co. New Delhi FRN 015133N Chartered Accountants

Meenakshi Gujral
Partner
Membership No. 092171
Firm registration No 015133N
UDIN: 26092171BUVLFC1943
PLACE: DELHI
DATED: 08-08-2026

BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 3 - Restated Statement of Cash Flow Statement

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the period/year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Cash flow from operating activities			
Net Profit/(Loss) before tax	**992.34**	**605.78**	**248.95**
Adjustments to reconcile profit before tax to cash generated from operating activities			
Depreciation and amortisation expense	**32.94**	**19.07**	**8.56**
Provision for Gratuity	.65	3.21	-
Finance costs	**30.55**	**19.03**	**11.40**
Operating profit before working capital changes	**1056.47**	**647.09**	**268.91**
Adjustments for (increase)/decrease in operating assets			
Inventories	-797.14	-437.64	-273.56
Trade receivables	-447.38	-258.88	-221.42
Other Short Term Loans & Advances	-62.50	5.64	-11.65
Other Current Assets	9.53	-12.53	2.40
Other Non Current Assets	-	-	-
Adjustments for increase/(decrease) in operating liabilities			
Trade payables	298.15	-1.52	141.49
Other Current liabilities (including Provisions)	68.01	98.42	37.00
Cash (used in)/generated from operations	**125.16**	**40.57**	**-56.83**
Less: Income tax paid (net of refunds)	-167.74	-100.96	-41.48
Net cash flow (used in)/generated from operating activities (A)	**-42.59**	**-60.38**	**-98.31**
Cash flows from investing activities			
Proceeds from PPE and intangible assets	-	-	-
Payments for PPE and intangible assets	-1.44	-315.75	-33.53
Changes in Other non current asset	-	-.10	-
Interest income	-	-	-
Net cash flow from investing activities (B)	**-1.44**	**-315.85**	**-33.53**
Cash flows from financing activities			
Proceeds from Long Term borrowings	25.50	371.30	31.75
Proceeds from Short Term borrowings	247.39	247.92	138.53
Repayment of Long Term borrowings	-25.02	-31.75	-19.15
Repayment of Short Term borrowings	-247.92	-138.53	-3.74
Issue of equity shares	45.00	-	-
Finance costs	-30.55	-19.03	-11.40
Security premium of equity shares	-	-	-
Net cash inflow from/(used in) financing activities (C)	**14.40**	**429.92**	**135.99**
Net increase (decrease) in cash and cash equivalents (A+B+C)	**-29.62**	**53.69**	**4.16**
Cash and cash equivalents at the beginning of the year	61.97	8.28	4.12
Cash and cash equivalents at the end of the year	**32.35**	**61.97**	**8.28**

Notes to Statement of cash flows:

Components of cash and bank balances	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Cash and cash equivalents	32.35	61.97	8.28
Cash and bank balances at end of the year	**32.35**	**61.97**	**8.28**

The above Cash Flow Statement has been prepared in accordance with the "Indirect Method" as set out in the Ind AS - 7 on "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of
Bhagya Machine Tools Limited

Jagdev Singh
Managing Director
DIN - 09428375

Jasdil Singh
Whole Time Director
DIN -09578743

Rajesh Singla
C.F.O
Pan : CNOPS7915R

Tirlok Mohan
Company Secretary
M. NO: 70713

In terms of our report attached
For Meenakshi Gujral & Co

Meenakshi Gujral
Partner
Membership No: 092171
Firm Registration No: 015133N
UDIN: 26092171BUVLFC1943
Place: Delhi
Dated: 08-08-2026

Meenakshi Gujral & Co. New Delhi FRN 015133N Chartered Accountants

BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 4 - Significant Accounting Policy And Notes To The Restated Financial Statements

Note 1: Coporate Information

Bhagya Machine Tools Limited is a Public company (formerly known as 'Bhagya Steels Ltd') ("the Company") domiciled in India & incorporated on 8th December 2021, under the provision of the Companies Act, 2013. It is involved in Manufacturing of Power press machines, C.I.Casting, and its Parts.

Note 2: Significant accounting policies

a. Basis of preparation of financial statements:

The Restated Financial Information comprises the restated statement of assets and liabilities as at financial year 31 March 2026, financial year 31 March 2025, and 31 March 2024, the restated statement of profit and loss, the restated cash flow statement, significant accounting policies adopted in preparation of Restated Financial Information and notes forming part of the Restated Financial information for financial year 31 March 2026 and years ended 31 March 2025 and 31 March 2024 (collectively referred to as "Restated Financial Information). The Restated Financial Information have been prepared by the Management of the Company to comply with the requirements of :

a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

The Restated Financial Information have been prepared specifically for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/ Prospectus ("Offer documents") in connection with the proposed SME Initial Public Offer of equity shares of the Company (hereinafter referred to as 'IPO'). As a result, the Restated financial information may not be suitable for any other purpose.

These Restated Financial Information have been compiled from:

a) the audited financial statements of the Company as at and for financial year 31 March 2026, prepared in accordance with the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on 25th June 2026.

a) the audited financial statements of the Company as at the year ended March 31, 2025, prepared in accordance with the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on 18th September 2025.

b) the restated audited financial statements of the Company as at and for the year ended March 31, 2024, prepared in accordance with the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on 20th September 2024.

The Restated Financial Information does not reflect the effects of events that that occurred subsequent to the respective dates of board meeting held to approve and adopt the audited financial statements as mentioned above.
The Restated Financial Information have been prepared so as to contain information/disclosures and incorporating adjustments set out below:

a) the Restated Financial Information have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively, if any, in the financial years ended March 31, 2025 and March 31, 2024 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed for the year ended March 31, 2026 ;

b) there are no qualifications in the underlying auditors' reports in respect of audited financial statements as stated above, which requires any adjustment to the Restated Financial Information ; and

c) the Restated Financial Information have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
The Restated Financial Information have been presented in Indian Rupees and all values have been rounded off to nearest Lacs with two decimals thereof, unless otherwise stated.

Note 2(b): Significant accounting policies adopted in preparation of Restated Financial Information

1 Revenue Recognition

i. Revenue from sale of goods is recognised when all significant risks and rewards of ownership is transferred to the buyer and the company retains no effective control of goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods.

ii Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
Other income is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

2 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses. Cost comprise the purchase price and other attributable costs including financing costs of borrowed funds attributable to acquisition of qulaifying assets for the period upto date when the asset is ready for use.

Depreciation on Property, Plant and Equipments is provided on SLM Basis as specified in Schedule II of the Companies Act, 2013 as under. Depreciation for assets purchased / sold during a period is proportionately charged.

M/s Manakshi Gujral & Co. New Delhi FRN 015133N Chartered Accountants

Further, no assets have been revalued during the year by the Company.

PARTICULARS	Useful life	Rate of Depreciation (%)
Building	30 years	3.33
Plant & Equipment	15 years	6.33
Furniture & Fixture	10 years	9.5
Electrical Equipments	10 years	9.5
Computers/Laptops	3 years	19
Vehicles	8 years	11.88
Intangible Assets	4 years	25
Office Equipments	8 years	11.88

3 Valuation of Inventories

Inventories are valued at the lower of cost and net realised value. Cost includes cost of purchases, cost of conversion, and other costs incurred in bringing the inventories to their present location and condition. The Company is having inventory in the shape of Power Press Machines, C.I.Casting, Round, Angles and Its Parts.

4 Earnings per share

Basic Earnings per share (before dilution) is calculated by dividing the net profit after tax for the period attributable to equity shareholders of the company by the weighted average number of shares for the period.

Diluted Earnings per Share is calculated by dividing the net profit after tax for the period attributable to equity shareholders of the company by dividing the weighted average number of shares determined and assuming conversion of all potential securities.

5 Employee Benefits

(a) Short Term Employee Benefits

Short term employee benefits are recognized as an expense on an undiscounted basis in the statement of profit and loss of the period in which the related service is rendered.

(b) Post Employment Benefits

(i) Defined Contribution Plans

The Employer's contribution to Provident Fund and Employees Pension Scheme, a defined contribution plan is made in accordance with the Provident Fund Act, 1952 read with the Employees Pension Scheme, 1995. The contribution to the Scheme is recognised as an expense in the statement of profit and loss in which contribution to such schemes becomes due and when services are rendered by the employees.

(ii) Defined Benefit Plans:

The gratuity liability is determined and provided using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date by an independent valuer. Actuarial gains and losses are recognized in the statement of profit and loss in the period in which they occur.

6 Contingent liabilities

A disclosure for a contingent liability is made when there is :

(i) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(ii) a present obligation that arises from past events but is not recognised because:

a.) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

b.) the amount of the obligation cannot be measured with sufficient reliability.

7 Impairment of Assets

At each balance sheet date an assessment is made whether any indication exists that an asset/cash generating unit has been impaired. If any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of account. No such impairement provision was made.

8 Borrowing Costs

Borrowing costs in relation to borrowings that are directly attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

9 Accounting for Taxes on Income

The accounting treatment followed for taxes on income is to provide for current tax and deferred tax. Current tax is the aggregate amount of income tax determined to be payable in respect of taxable income for a period in accordance with the provisions of the Income tax Act,1961.

Deferred tax is the tax effect of timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or substantively enacted as at its reporting dates. Deferred tax assets and deferred tax liabilities have been set off as it relates to income taxes levied by the same taxation authority.

10 Foreign Currency Transaction

(i) Foreign currency transactions are recorded on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Foreign currency monetary items are reported using the closing rate as at the date of balance sheet. The exchange difference arising on the settlement of monetary items or on reporting these items at rate different from those at which they are initially recorded during the period or reported in the previous financial statements are recognized as income or expenses in the period in which they arise.

11 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization. Intangible assets are amortized over their respective individual estimated useful lives on straight line method from the date they are available for use.

12 Leases

Assets acquired on leases wherein a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals paid for such leases are recognized as an expense on systematic basis over the term of lease.

13 Events occuring after the balance sheet date

In the opinion of the management, there have been no material events, occurrences, or changes in circumstances between the balance sheet date and the date of approval of these Restated Financial Statements that would require adjustments to or disclosure in these financial statements, except as otherwise disclosed in the Prospectus.

14 Provisions

A provision is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value.

15 CSR and CARO Applicability

The company/s profit in F.Y. 24-25 has exceeded 5 crores and consequently in accordance with the provisions of Section 135 of the Companies Act, 2013, company is liable for CSR in the following Financial year F.Y. 25-26. Further, reporting of CARO in the Audit Report is also applicable F.Y. 25-26 onwards.

CARO 2020 is applicable to the Company for the financial year ended 31 March 2025, as the Company was converted from a private limited company into a public limited company on 05 September 2024 and accordingly the exemption available to a private company is not applicable for the said financial year.

16 Borrowings against Current Assets

The Company's borrowings secured against current assets are not earmarked for any specific asset acquisition and are used for working capital requirements in the ordinary course of business. The current assets so charged continue to be available for use in the normal course of business.

17 Going Concern Basis and Consistency

The financial statements have been prepared on a going concern basis in conformity with the applicable Accounting Standards. The accounting policies adopted by the Company are consistent with those followed in the previous period, except where changes are mandated by statute or appropriately disclosed.

18 Segment Reporting

A Segment information is presented in respect of the Company's key operating segments. The operating segments are based on the Company's management and internal reporting structure. The chief operating decision maker identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly. All operating segments' operating results are reviewed regularly by the Board of Directors to make decisions about resources to be allocated to the segments and assess their performance.

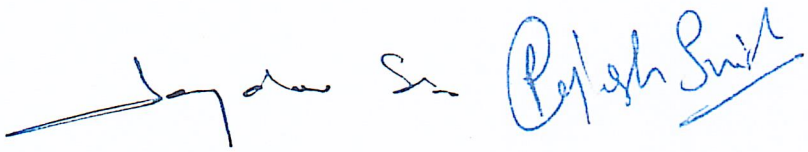
The Board of Directors examines the Company's performance from business activities perspective and have identified the

Reportable segments	Operations	
Power Press Machines	The Company manufacturing in power press machines and its parts	

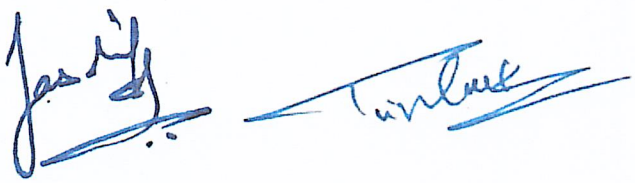
B Information about reportable segments

Segment assets, segment liabilities and Segment profit and loss are measured in the same way as in the financial statements.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit (before tax), as included in the internal management reports that are reviewed by the Company's Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing, if any, is determined on an arm's length basis.







BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexures Forming Part of the Restated Financial Information

Annexure 5 - Impact of Restatement adjustments on the financial information

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective period/years and its impact on the Net profit.

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
Net Profit after Tax as per audited financial statements	820.31	509.58	206.32
Adjustments			
For changes in Gratuity Expense	(0.65)	(3.20)	-
For changes in Provision for Income Tax	1.34	1.14	(0.09)
For changes in Deferred Tax	-	0.76	(0.03)
For changes in Other Expenses	-	(6.56)	-
Total Adjustments	**0.69**	**(7.86)**	**(0.12)**
Restated Net Profit after Tax	**821.00**	**501.72**	**206.20**

(a) Reconciliation of restated net worth

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
Net worth as per audited (standalone) financial statements	2,027.04	829.73	326.71
Adjustments			
Increase/(Decrease) in Profit after Tax	0.69	(7.86)	(0.12)
Increase/(Decrease) on account of reclassification of expenses	-	6.56	-
Increase/(Decrease) in Accumulated Profits	(1.42)	(0.12)	-
Total Adjustments	**(0.73)**	**(1.42)**	**(0.12)**
Restated Net Worth	**2,026.31**	**828.31**	**326.59**

(b) Explanatory notes for the restatement adjustments

i) Adjustment of Gratuity Expenses
Company had accounted gratuity on only in FY 2025-26 in Statutory Audit, however during the restatement, Company has complied with the requirement of AS – 15 (Revised)"Employee Benefits" and accordingly booked Gratuity expenses basis of actuarial valuation report.

ii) Adjustment on account of Provision of Deferred Tax Assets
Due to Provision for Gratuity/ Leave Encashment (Employee benefits) and disallowance u/s 43B of the Income Tax Act 1961 along with difference in Property, plant and equipment tax base and written down value as per books of accounts which are temporary timing differences, during the period of restatement, the Company has recalculated the deferred tax liability and deferred tax assets at the end of respective year ended at the rate of normal tax rate applicable at the end of relevant year. For more details refer table of Reconciliation of Statement of Profit and loss as above.

iii) Provision of Income Tax (Current/Prior Period):
During the restatement, the Income tax provision was recalculated on restated Profit/(Loss) of respective year as per the prevailing tax rates, accordingly the effect of revised income tax provision has been made in the Restated Statement of Profit and Loss. Short/(Excess) provision has adjusted in respective year/period.

iv) Appropriate adjustments have been made in the restated financial statements, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per audited financials of the company for all the years.

v)"During the restatement of the financial statements for FY 2024–25, other expenses that had been deducted from reserves and surplus were reclassified appropriately. Following the correction of the accounting entry, the impact was duly adjusted in the restated net worth.

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BHAGYA MACHINE TOOLS LIMITED
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Annexure 6 - Restated Statement of Equity Share Capital

PARTICULARS	As at					
	31-Mar-26		31-Mar-25		31-Mar-24	
SHARE CAPITAL	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
AUTHORISED SHARE CAPITAL						
Equity Shares of face value of Rs.10/-each	70,00,000	700.00	70,00,000	700.00	10,00,000	100.00
ISSUED, SUBSCRIBED & FULLY PAID UP						
Equity Shares of face value of Rs.10/-each fully paid up	48,50,000	485.00	10,00,000	100.00	10,00,000	100.00
		485.00		**100.00**		**100.00**

a. **Reconciliation of share capital at the beginning and at the end of the reporting period**

Equity Shares:

PARTICULARS	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,00,000	100.00	10,00,000	100.00	10,00,000	100.00
Add: Issued during the period *	8,50,000	85.00	-	-	-	-
Add: Bonus Shares issued *	30,00,000	300.00	-	-	-	-
As at the end of the period	48,50,000	485.00	10,00,000	100.00	10,00,000	100.00

b. **Terms/Right attached to shares:**

The Company has only one class of equity shares having a par value of Rs.10/- each. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except interim dividend which is approved by the Board of Directors. No dividend has been declared by the company during the financial Years 31 March 2026, 31 March 2025 and 31 March 2024.

*During the financial year the company issued 30,00,000 fully paid up equity shares of face value Rs. 10/- each for bonus issue at a ratio of 3:1 on December 15, 2025 and the company has issued 4,00,000 fully paid up equity shares of face value of Rs 10/- each for right issue on premium for Rs 73/- each share in lieu of conversion of director loan on December 31,2025. The equity shares issued during the year were issued at market price and hence the rights issue does not contain any bonus element. Accordingly, no retrospective adjustment to the weighted average number of equity shares has been made while computing EPS. The company has also issued 4,50,000 fully paid up equity shares of face value of Rs 10/- each on rights basis on January 23,2026.

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 prefrential amounts. The distribution will be in proportion to the no. of equity share held by the Shareholder.

Shares held by holding company or ultimate holding company or subsidiaries or associates of the holding company or the ultimate holding company.

There is no holding or ultimate holding company of the Company.

c. **Shareholding of more than 5%:**	31-Mar-26		31-Mar-25		31-Mar-24	
	No of Shares	**%**	**No of Shares**	**%**	**No of Shares**	**%**
Jasdil Singh	21,16,000	43.63%	4,00,000	40.00%	4,00,000	40.00%
Jaskaran Singh	-	0.00%	4,00,000	40.00%	4,00,000	40.00%
Jagdev Singh	20,74,000	42.76%	-	0.00%	1,00,000	10.00%
Charanjit Kaur	-	0.00%	-	0.00%	1,00,000	10.00%

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d. Shareholding of the Promoters and Promoter Group

Name of Promoter and Promoter Group	31-Mar-26		31-Mar-25		31-Mar-24	
	No of Shares	%	No of Shares	%	No of Shares	%
Jasdil Singh	21,16,000	43.63%	4,00,000	40.00%	4,00,000	40.00%
Jaskaran Singh	2,02,000	4.16%	4,00,000	40.00%	4,00,000	40.00%
Jagdev Singh	20,74,000	42.76%	40,000	4.00%	1,00,000	10.00%
Charanjit Kaur	4,000	0.08%	40,000	4.00%	1,00,000	10.00%
Rupinder Kaur	2,000	0.04%	40,000	4.00%	-	-
	43,98,000	**90.68%**	**9,20,000**	**92.00%**	**10,00,000**	**100.00%**

e. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

PARTICULARS	As at				
	31-Mar-26	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-23
Equity Shares alloted as fully paid up by way of bonus shares	30,00,000	-	-	-	-
Equity Shares alloted as fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Equity Shares bought back by the Company	-	-	-	-	-

f. Change In Shareholding Of The Promoters and Promoter Group

Name of Promoter and Promoter Group	As at					
	31-Mar-26		31-Mar-25		31-Mar-24	
	% Change	%	% Change	%	% Change	%
Jasdil Singh	3.63%	43.63%	-	40.00%	-	40.00%
Jaskaran Singh	-35.84%	4.16%	-	40.00%	-	40.00%
Jagdev Singh	38.76%	42.76%	60.00%	4.00%	-	10.00%
Charanjit Kaur	-3.92%	0.08%	60.00%	4.00%	-	10.00%
Rupinder Kaur	-3.96%	0.04%		4.00%	-	-
		90.68%		**92.00%**		**100.00%**

Reason for % change:

The change in shareholding is pursuant to inter-transfer of shares between the Promoters & promoter group

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BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 8 - Restated Statement of Long Term Borrowings

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Non-Current Maturities			Current Maturities		
	31-Mar-26	31-Mar-25	31-Mar-24	31-Mar-26	31-Mar-25	31-Mar-24
I. **Secured**						
Bonds/Debentures	-	-	-	-	-	-
Term Loans						
(a) From Banks	14.29	23.37	31.50	9.09	8.12	7.26
(b) From NBFC	-	-	-	-	-	-
Loans from Directors and related parties	-	-	-	-	-	-
Others (Secured)	-	-	-	-	-	-
	14.29	**23.37**	**31.50**	**9.09**	**8.12**	**7.26**
II **Unsecured**						
Term Loans						
(a) From Banks	-	-	-	-	-	-
(b) From NBFC	25.50	-	-	-	-	-
Loans from Directors and related parties	-	347.93	.25	-	-	-
Others (Unsecured)	-	-	-	-	-	-
	25.50	**347.93**	**.25**	**-**	**-**	**-**
Total	**39.79**	**371.30**	**31.75**	**9.09**	**8.12**	**7.26**

Name Of Lender	Security	Purpose of Loan	Sanction (In lakhs)	Tenure (Months)	Total Outstanding as on 31-Mar-26	Total Outstanding as on 31-Mar-25	Total Outstanding as on 31-Mar-24	ROI (in % p.a.)	Terms of Repayment
HDFC Bank	Secured Loan against Vehicle	Business Loan	23.08	60	10.30	14.90	19.05	10.51%	Repayable in 60 installments of 49,619 Rs. each.
Axis Bank	Secured Loan against Current assets and personal guarantee of the Directors	Business Loan	240.00	-	-	-	-	10.00%	Overdraft facility from Axis Bank, which is secured by a first charge on the current assets of the Company, including hypothecation of inventories and trade receivables. The facility is further secured by a charge on the fixed assets of the Company and against personal guarantees of the Directors.
Yes Bank	Secured Loan	Business Loan	20.00	60	13.08	16.59	19.71	12.20%	Repayable in 60 installments of Rs. 44,590 each.
Godrej Finance	Unsecured Loan against Personal Guarantee of Directors	Business Loan	25.50	60	25.50			18.00%	Repayable in 60 installments of Rs. 70,834 each starting from September 2027, upto which date only interest is payable.
Jasdil Singh	Unsecured Loan*	Business Loan	-	-	-	172.93	-	0.00%	Repayable on Demand
Jagdev Singh	Unsecured Loan*	Business Loan	-	-	-	-	-	0.00%	Repayable on Demand
Jaskaran Singh	Unsecured Loan*	Business Loan	-	-	-	175.00	.25	0.00%	Repayable on Demand
				Total	**48.87**	**379.43**	**39.01**		

**The Company has received unsecured loans from directors and related parties. These loans do not carry any interest and have no fixed tenure. The said loans are repayable on demand.*

Note:

1.The Company does not have any continuing default in repayment of loans and interest as on the reporting date.

2.The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised.

3.The company has not been declared as "wilful defaulter" by any bank or financial Institution or other lender

4.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

5. The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

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Annexure 7 - Restated Statement of Reserves and Surplus

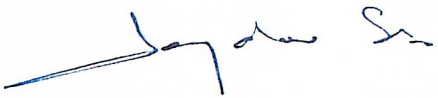
All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Securities Premium Reserves			
Opening balance	-	-	-
Add: Addition during the year	292.00	-	-
Closing balance	**292.00**	-	-
General Reserves			
Opening balance	-	-	-
Add: Addition during the year	-	-	-
Less: Utilised during the year	-	-	-
Closing balance	-	-	-
Capital Reserves	-	-	-
Capital Rederemption Reserves	-	-	-
Debenture Redemption Reserves	-	-	-
Revaluation Reserves	-	-	-
Share Options Outstanding Account	-	-	-
Surplus in Statement of Profit & Loss			
Balance as at the begining of the year	728.31	226.59	20.39
Adjustments:			
-Any other Appropriation	-	-	-
Restated Opening Balance	**728.31**	**226.59**	**20.39**
Add: Profit/(Loss) for the year	821.00	501.72	206.20
Less : Issue of Bonus Shares	-300.00	-	-
Proposed Dividend	-	-	-
Final Dividend	-	-	-
Transfer to Other Reserves	-	-	-
	1249.31	**728.31**	**226.59**
Total Reserves & Surplus	**1541.31**	**728.31**	**226.59**

Notes

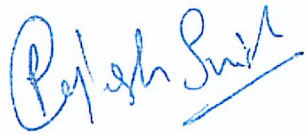
1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4











Annexure 9 - Restated Statement of Deferred Tax Liabilities

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Deferred Tax Liability			
Opening balance	5.48	2.38	1.11
- On account of timing difference in depriciation allowable as per Income Tax Act and Companies Act	-4.26	-3.65	-1.27
Deferred Tax Asset			
-Deferred tax asset on account of timing difference on provision for gratui	.66	.55	-
TOTAL	**9.08**	**5.48**	**2.38**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company

2. The above statement should be read with the significant accounting policies and notes to restated summary statement of profit and loss account and cash flows statement as appearing in Annexures 1 to 4

Annexure 10 - Restated Statement of Long Term Provisions

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Provision for Employee Benefits			
- Long term provision for gratuity	3.86	3.20	-
Total Long Term Provisions	**3.86**	**3.20**	**-**

Notes:

1. The disclosure of Employee Benefits as defined in the Accounting Standard 15 - ""Employee Benefits"", is given at Note No. A below:

2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Note A: Employee benefit plans

Defined contributuion plans

All amounts Rs. in Lacs unless otherwise stated

Particulars	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Employer's Contribution to Provident Fund	-	-	-
Employer's Contribution to Employee State Insurance Fund	-	-	-

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

i. Gratuity

Gratuity liability at the end of the year is determined based on the acturial valuation.

Contribution to gratuity for employees are accrued on the basis of actuarial valuation and are also accordingly funded. The balance of Project Value Obligation (PVO) on gratuity over the funded amount is accrued as liability.

The following table sets out the funded status of the Gratuity benefit scheme and the amount recognized in the financial statements in terms of revised AS 15 on Retirement Benefits in respect of Defined Benefits Plans :

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Change in Projected Benefits Obligation (PBO)			
PBO at beginning of the year	3.21	-	-
Service cost	1.13	3.21	-
Interest cost	.21	-	-
Actuarial (gain)/loss	-.69	-	-
PBO at the end of the period	**3.86**	**3.21**	**-**

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
Present value of defined benefit obligation	3.86	3.21	

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Fair Value on Plan Assets	-	-	-
Surplus/(Deficit)	-	-	-
Effect of asset ceiling if any	-	-	-
Net Assets/(Liability) recognized in balance sheet	**3.86**	**3.21**	**-**

Amount recognized in Statement of Profit and Los *All amounts Rs. in Lacs unless otherwise stated*

PARTICULARS	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Current Service Cost	1.13	3.21	-
Net Interest expense on net defined benefit liability / (asset)	.21	-	-
Actuarial Changes (Gain)/Loss	-.69	-	-
Net Cost	**.65**	**3.21**	**-**

Principal assumptions used for the purpose of acturial valuation

PARTICULARS	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Discount Rate (per annum)	6%	6%	0%
Salary escalation (per annum)	7%	7%	0%
Retirement Age	0%	0%	0%

Experience adjustment *All amounts Rs. in Lacs unless otherwise stated*

PARTICULARS	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Defined Benefit Obligation	3.86	3.21	-
Plan Assets	-	-	-
Surplus/(Deficit)	**-3.86**	**-3.21**	**-**
Experience adjustments on plan liabilities	-0.64	-	-
Actuarial loss/(gain) due to change in financial assumptions	-0.06	-	-
Actuarial loss/(gain) due to change in demographic assumption	-	-	-
Experience adjustments on plan assets	-	-	-
Net actuarial loss/(gain) for the year	**-0.69**	**-**	**-**

Summary of membership data at the date of valuation and statistics base *All amounts Rs. in Lacs unless otherwise stated*

PARTICULARS	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
Number of employees	11	11	-
Total monthly salary	3,99,500	3,31,500	-
Average Past Service (Years)	2.27	2.53	-
Average Future Service (yrs)	32.49	36.69	-
Average Age (Years)	37.51	33.31	-

Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Particulars	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
Discount rate	6.00%	6.00%	0.00%
Salary Growth Rate	7.00%	7.00%	0.00%

Current Liability (Expected payout in next year as per Schedule III of the Companies Act, 2013)

Particulars	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
Current Liability (Short Term)	0.01	0.01	-
Non-Current Liability (Long Term)	3.85	3.20	-
Total Liability	**3.86**	**3.21**	**-**

Method of Valuation

Projected Unit Credit (PUC) Method: is used to assess the plan liabilities, including those related to death-inservice and incapacity benefits. Under this method a projected accrued benefit is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the plan. The projected accrued benefit is based on the plans accrual formula and service as of the beginning or end of the year, but using final compensation, projected to the age at which the employee is assumed to exit. The plan liability is actuarial present value of the projected accrued benefits as on date of valuation.

Meenakshi Gujral & Co. New Delhi FRN 015133N Chartered Accountants

Annexure 11 - Restated Statement of Short Term Borrowings

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Secured			
(a) Loans Repayable on Demand			
From Banks			
Cash Credit Limit	238.31	239.80	70.00
From Other Parties	-	-	-
(b) Loans from Directors and related parties	-	-	-
(c) Others (Secured)	9.09	8.12	7.26
Unsecured			
(a) Loans Repayable on Demand			
From Banks	-	-	-
Cash Credit Limit	-	-	61.27
From Other Parties	-	-	-
(b) Loans from Directors and related parties	-	-	-
(c) Others (Unsecured)	-	-	-
TOTAL	**247.39**	**247.92**	**138.53**

Note :

** For the purpose of preparation of the Restated Financial Statements included in this Offer Document, the borrowings have been reclassified into long-term and short-term portions based on the repayment schedule and current / non-current classification criteria in accordance with the applicable Accounting Standards and Schedule III to the Companies Act, 2013. This reclassification is a matter of presentation only and does not result in any change in the total borrowings, profit after tax, net worth, or cash flows of the Company for any of the periods presented.

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

3.List of persons/entities classified as 'Promoters' and 'Promoter Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

4. The terms and conditions and other information in respect of Secured Loans are mentioned in Annexure 8.

Annexure 12 - Restated Statement of Trade Payables

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
i) total outstanding dues of micro and small enterprises	693.49	445.74	401.40
ii) total outstanding dues of creditors other than micro and small enterprises	104.38	53.99	99.85
	797.88	**499.73**	**501.25**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

3. The above balances of trade payables are subject to confirmation from respective vendor / supplier.

4. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, (MSMED Act, 2006) have been identified by the company on the basis of information available with it. The details are as follows:

Trade Payable Ageing Schedule as on March 31, 2026, March 2025 & March 2024

PARTICUL	Unbilled	Not Due	Less Than 45 Days	Less Than 1 year	1-2 years	More than 2 years	Total
31-Mar-26							
(i) MSME	-	-	693.49	-	-	-	693.49
(ii) Others	-	-	104.38	-	-	-	104.38
(iii) Disputed Dues - MSM	-	-	-	-	-	-	-
(iv) Disputed Dues - Othe	-	-	-	-	-	-	-
Total	-	-	**797.88**	-	-	-	**797.88**
31-Mar-25							
(i) MSME	-	-	445.74	-	-	-	445.74
(ii) Others	-	-	53.99	-	-	-	53.99
(iii) Disputed Dues - MSM	-	-	-	-	-	-	-
(iv) Disputed Dues - Othe	-	-	-	-	-	-	-
Total	-	-	**499.73**	-	-	-	**499.73**
31-Mar-24							
(i) MSME	-	-	401.40	-	-	-	401.40
(ii) Others	-	-	99.85	-	-	-	99.85
(iii) Disputed Dues - MSM	-	-	-	-	-	-	-
(iv) Disputed Dues - Othe	-	-	-	-	-	-	-
Total	-	-	**501.25**	-	-	-	**501.25**

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Annexure 13 - Restated Statement of Other Current Liabilities

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Advance from Customers	75.73	39.95	-
Others Payables			
a) Audit Fees Payable	.35	.25	.15
b) Electricity Expenses Payable	.12	.26	-
c) GST Payable	-	-	.19
d) Professional Fees Payable	.35	.25	.20
e) Salary Payable	1.46	.67	-
f) TDS/TCS Payable	18.25	2.74	4.11
Total	**96.26**	**44.12**	**4.65**

Notes:-

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 14 - Restated Statement of Short Term Provisions

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Provision For Taxation (net of advance tax and TDS)	115.32	99.45	40.51
Provision for Employee Benefits			
- Short term provision for gratuity	.1	.1	-
Total Short term Provisions	**115.33**	**99.45**	**40.51**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

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BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 15 - Restatement of Property, Plant and Equipment, Intangible assets and Capital work in progress.

Property, Plant & Equipments & Intangible Assets

As at 31st March 2026

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Gross Carrying Amount				Depreciation				Net Carrying Block	
	As at 01-Apr-25	Additions During the Year	Deletions During the Year	As at 31-Mar-26	As at 01-Apr-25	Additions During the Year	Deletions During the Year	As at 31-Mar-26	As at 31-Mar-26	As at 31-Mar-25
Property, Plant & Equipments										
Vehicles	73.49	-	-	73.49	12.12	8.73	-	20.85	52.64	61.37
Machinery	370.76	-	-	370.76	17.43	23.47	-	40.90	329.86	353.33
Office Equipments	1.96	1.44		3.40	.61	.34		.95	2.45	1.36
Computer and Laptops	1.82	-	-	1.82	.30	.35	-	.65	1.17	1.52
Weighing scales	.24	-	-	.24	.01	.05	-	.06	.18	.23
Total	**448.28**	**1.44**	**-**	**449.72**	**30.48**	**32.94**	**-**	**63.42**	**386.30**	**417.80**

Intangible Assets

PARTICULARS	Gross Carrying Amount				Amortisation				Net Carrying Amount	
	As on 01-Apr-25	Additions During the Year	Deletions During the Year	As on 31-Mar-26	As on 01-Apr-25	Additions During the Year	Deletions During the Year	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
Trademarks	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

PARTICULARS	As on 01-Apr-25	Additions During the Year	Capitalised During the Year	As on 31-Mar-26
Capital Work in Progress (CWIP)	-	-	-	-
Total	-	-	-	-

As at 31st March 2025

Property, Plant & Equipments

PARTICULARS	Gross Carrying Amount				Depreciation				Net Carrying Amount	
	As on 01-Apr-24	Additions During the Year	Deletions During the Year	As on 31-Mar-25	As on 01-Apr-24	Additions During the Year	Deletions During the Year	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
Property, Plant & Equipments										
Vehicles	64.22	9.27	-	73.49	4.39	7.74	-	12.12	61.37	59.84
Machinery	66.34	304.42	-	370.76	6.74	10.69	-	17.43	353.33	59.60
Office Equipments	1.96	-		1.96	.29	.32	-	.61	1.36	1.68
Computer and Laptops		1.82	-	1.82		.30	-	.30	1.52	-
Weighing scales		.24	-	.24		.01	-	.01	.23	-
Total	**132.53**	**315.75**	**-**	**448.28**	**11.41**	**19.07**	**-**	**30.48**	**417.80**	**121.12**

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Intangible Assets

PARTICULARS	Gross Carrying Amount				Amortisation				Net Carrying Block	
	As on 01-Apr-24	Additions During the Year	Deletions During the Year	As on 31-Mar-25	As on 01-Apr-24	Additions During the Year	Deletions During the Year	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
Trademarks	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

Capital Work in Progress

PARTICULARS	As on 01-Apr-24	Additions During the Year	Capitalised During the Year	As on 31-Mar-25
Capital Work in Progress (CWIP)	-	-	-	-
Total	-	-	-	-

As at 31st March 2024

Property, Plant & Equipments

PARTICULARS	Gross Carrying Amount				Depreciation				Net Carrying Amount	
	As on 01-Apr-23	Additions During the Year	Deletions During the Year	As on 31-Mar-24	As on 01-Apr-23	Additions During the Year	Deletions During the Year	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
Property, Plant & Equipments										
Vehicles	34.00	30.22	-	64.22	-	4.39	-	4.39	59.84	34.00
Plant and Machinery	63.51	2.83	-	66.34	2.85	3.89	-	6.74	59.60	60.66
Office Equipments	1.49	.47	-	1.96	-	.29	-	.29	1.68	1.49
	99.00	33.53	-	132.53	2.85	8.56	-	11.41	121.12	96.15

Intangible Assets

PARTICULARS	Gross Block				Accumulated Amortisation				Net Block	
	As on 01-Apr-23	Additions During the Year	Deletions During the Year	As on 31-Mar-24	As on 01-Apr-23	Additions During the Year	Deletions During the Year	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
Trade Marks	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

Capital Work in Progress

PARTICULARS	As on 01-Apr-23	Additions During the Year	Capitalised During the Year	As on 31-Mar-24
Capital Work in Progress (CWIP)	-	-	-	-
Total	-	-	-	-

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Note

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 16 - Restated Statement of Other Non Current Assets

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Security Deposits	.10	.10	-
Total	.10	.10	-

1. For the purpose of explaining the Company's risk management process, the assets represent securities maintained with NSDL in connection with the proposed Initial Public Offer (IPO) and the same have been presented under Non-current Assets in the Restated Financial Statements, considering the nature and purpose for which such securities are held.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 17 - Restated Statement of Inventories

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Raw Materials	106.62	323.67	211.44
Work In Progress	63.10	51.65	30.56
Finished goods	1362.97	363.94	30.28
Consumable, Stores and packing materials	4.90	1.19	.53
Stock in Trade	-	-	30.00
Total	**1537.58**	**740.45**	**302.81**

Notes:

1. Entire inventory of the Company has been hypothecated as security against certain bank borrowings of the Company as at reporting dates. For more details of lien/charge against inventories refer Annexure 8
2. These inventories are valued at lower of cost or net realisable value
3. Inventory has been physically verified by the management of the Company at the end of respective period/year.
4. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
5. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 18 - Restated Statement of Trade Receviables

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
Unsecured, Considered Good	1308.73	861.35	602.47
Total	**1308.73**	**861.35**	**602.47**
Unsecured, unless otherwise stated			
Undisputed trade receivables - Considered Good			
- Due Unbilled	-	-	-
- Due Not Due	-	-	-
- Due less than six months	1169.42	630.39	564.34
- Due six months to one year	139.31	229.18	36.36
- Due One-Two Years	-	-	.50
- Due Two -Three Years	-	.50	1.27
- More than Three years	-	1.27	-
Undisputed trade receivables- Considered Doubtful	-	-	-
Disputed Trade Receivables			
- Due six months to one Year	-	-	-
-1-2 Years	-	-	
-2-3 Years	-	-	
- More than Three years	-	-	-
Disputed trade receivables- Considered Doubtful	-	-	-

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Amount due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.	NIL	NIL	8.75*
Less: Provision for Doubtful debts**	-	-	-
	1308.73	**861.35**	**602.47**

* An amount of Rs.8.75 lakhs is receivable from a proprietary concern of a Director, arising in the ordinary course of business towards sale of goods. The said balance is outstanding as at the reporting date and does not represent a loan or advance in the nature of a loan. The transaction is at arm-length price.

**Based on management's assessment, the Company does not consider it necessary to recognise any provision for doubtful trade receivables as at the reporting date. The trade receivables are considered recoverable, and there is no material credit risk identified that would warrant the creation of a provision.

Notes
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 19 - Restated Statement of Cash and Cash Equivalents

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
i. Cash and cash equivalents			
- Cash in Hand	1.37	4.49	6.28
Balance With Banks			
- In Current Accounts	30.98	48.96	2.00
Cheques on hand	-	8.53	-
ii. Other bank balances			
- In deposit accounts with maturity of more than 3 less than 12 months*	-	-	-
	32.35	**61.97**	**8.28**

Notes
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 20 - Restated Statement of Short Term Loans and Advances

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
(Unsecured considered good, unless otherwise stated)			
(a) Advance to Suppliers	67.70	5.20	-
(b) Balance with Govt Authorities	-	-	-
(c) Loans and advances given	-	-	10.84
	67.70	**5.20**	**10.84**
Amount due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member	NIL	NIL	10.84*
*Jasdil Singh (Director of the Company)	-	-	8.84
*Rupinder Kaur (Shareholder of the Company and Director's)	-	-	2.00
Total	**67.70**	**5.20**	**10.84**

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Notes:

1. There are no loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

2. There are Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person in FY 2023-24, that are: (a) repayable on demand or (b) without specifying any terms or period of repayment, therefore,

* An amount of Rs.8.84 lakhs received from Jasdil Singh (Director of the Company) and An amount of Rs. 2.00 lakhs received from Rupinder Kaur (Immediatly Relative of Director's) loan on received on demand basis.

3. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

4. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 21 - Restated Statement of Other Current Assets

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at		
	31-Mar-26	31-Mar-25	31-Mar-24
(a) Prepaid Expenses	.78	1.09	.12
(b) Accrued Interest	-	-	-
(c) Balance with Revenue Authorities	2.34	11.57	-
	3.12	**12.65**	**.12**

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 22 - Restated Statement of Revenue from Operations

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Net Sales			
(a) Sales of Products (refer note (i) below)	8069.34	7722.34	3930.12
(b) Sales of Services (refer note (ii) below)	-	-	-
(c) Other Operating Revenues	-	-	-
Total	**8069.34**	**7722.34**	**3930.12**
Less: Duties and taxes	1230.92	1177.98	599.51
Total	**6838.42**	**6544.35**	**3330.61**
Total	**6838.42**	**6544.35**	**3330.61**

Note (i) and (ii)

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
(i) Sale of Products Comprises :			
Manufactured Goods - Power Press Machines and machine parts	8069.34	7128.27	3670.29
	-	-	-
Total - Sale of manufactured goods	8069.34	7128.27	3670.29
Traded Goods	-	594.07	259.83
Total - Sale of traded goods	-	594.07	259.83
Total - Sale of Products	8069.34	7722.34	3930.12
Total	**8069.34**	**7722.34**	**3930.12**

Details of Manufacturing Products

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Power Press Machines	4818.82	5416.23	3080.42
Machinery Parts	2019.60	524.6	
Total	**6838.42**	**5940.91**	**3080.42**

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Details of Trading Products			
PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Machinery Parts	-	603.44	250.19
Total	-	603.44	250.19

Geographical disaggregation			
PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Domestic	6838.42	6544.35	3330.61
International	-	-	-
Total	6838.42	6544.35	3330.61

Notes:

1. Value of Revenue from Operations, does not include Goods & Service Tax and other taxes.
2. The figures disclosed above are based on the restated statement of profit and loss of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 23 - Restated Statement of Other Income

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Interest Income (Refer Note (i) below)	-	-	.46
Net gain on foreign currency transactions and translation	-	-	-
Other Non-operating Income (Refer Note (ii) below)	.2	.7	1.11
Total	.2	.7	1.57

Note (i)

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Interest income comprises:			
-Interest from Banks on	-	-	-
Deposits	-	-	.46
-Interest on Income Tax Refund	-	-	-
Total	-	-	.46

Note (ii)

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Other Non-operating Income comprises:			
Miscellaneous Income *(Rebate and Discounts)*	.2	.7	1.11
Total	.2	.7	1.11

Notes:

1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

For Meenakshi Gujral & Co.
New Delhi
FRN 015133N
Chartered Accountants

Annexure 24 - Restated Statement of Cost of Material Consumed

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Opening Stock			
-Raw Materials - Iron Plates, Casting,MS Round and Scrap Materials	323.67	211.44	2.23
-Consumables, stores and spares	1.19	.53	2.77
Total Opening Stock	324.86	211.97	5.00
Purchases - *Iron Plates,Casting,MS Round and Scrap materials*	6077.09	5662.11	3069.37
Consumables, stores and spares consumed	414.19	88.48	2.77
Closing Stock			
Total Closing Stock	111.52	324.86	211.97
-Raw Materials - Iron Plates, Casting,MS Round and Scrap Materials	106.62	323.67	211.44
-Consumables, stores and spares	4.90	1.19	.53
Total	**6704.62**	**5637.70**	**2865.17**

Details of Principle items of Raw Materials Purchased

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Iron plates	2155.64	1789.45	987.46
Casting	-	2746.48	1698.23
Scrap	3051.71	379.47	.
MS Round	869.75	746.71	383.68
Coal	404.02	81.34	.
Welding rods	7.54	4.87	2.03
Gases	2.63	2.27	.75
Total	**6491.28**	**5750.58**	**3072.14**

Details of Principle items of Raw Materials Consumed

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Iron plates	2292.69	1789.45	888.46
Casting	.	2728.25	1652.24
Scrap	3031.71	379.47	.
MS Round	969.75	652.71	319.46
Coal	401.40	80.84	
Welding rods	6.54	4.74	4.53
Gases	2.54	2.24	.48
Total	**6704.62**	**5637.70**	**2865.17**

Geographical classification of Raw material procured

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Domestic	6704.62	5637.70	2865.17
International	-	-	-
Total	**6704.62**	**5637.70**	**2865.17**

Notes:

1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 25 - Restated Statement of Purchase of Stock in Trade

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Purchases of Stock-In-Trade -*Iron Plates & Casting*	-	507.10	230.50
Total	**-**	**507.10**	**230.50**

Notes:

1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

For Meenakshi Gujral & Co.
New Delhi
FRN 015133N
Chartered Accountants

Annexure 26 - Restated Statement of Changes in Finished Good, Stock in Trade and Work in Progress

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Opening Stock			
Finished Goods	363.94	30.28	10.25
Stock in Trade	-	30.00	4.92
Work in progress	51.65	30.56	9.00
Less: Closing Stock			
Finished Goods	1362.97	363.94	30.28
Work in progress	63.10	51.65	30.56
Stock in Trade	-	-	30.00
Total	**-1010.48**	**-324.74**	**-66.68**

Notes:

1. Inventories are physically verified by the management on yearly basis.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 27 - Restated Statement of Employee Benefit Expenses

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Director's Remuneration	19.20	14.40	7.20
Salary & Wages	28.92	26.03	9.72
Contribution to Provident and Other Funds	-	-	-
Provision for Gratuity	.65	3.21	-
Staff Welfare	.76	1.02	.8
Total	**49.52**	**44.66**	**17.00**

Notes:

1. Refer Note - A of Annexure - 10 for details and disclosure related to Gratuity and other retirement benefits, if any.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Annexure 28 - Restated Statement of Finance Cost

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
(a) Interest Expense on:			
(i) Borrowings from Banks and Financial Institutions	26.80	16.27	11.00
(ii) Others			
Bank Charges	3.75	2.76	.40
(b) Net gain/loss on Foreign Currency transactions and translation (considered as Finance cost)	-	-	-
Total	**30.55**	**19.03**	**11.40**

Notes:

1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

Meenakshi Gujral & Co. Chartered Accountants New Delhi FRN 015133N

Annexure 29 - Restated Statement of Other Expense

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For the year ended		
	31-Mar-25	31-Mar-24	31-Mar-23
a) Manufacturing Expenses			
Power & Fuel	2.64	2.07	.78
Daily Wages Expenses	10.23	3.43	.90
b) Administrative & Selling Expenses			
Auditor's Remuneration			
- Audit Fees	.30	.20	.10
- Other Matters	.5	.5	.5
Printing & Stationery	.18	.10	.20
Commission	.24	-	-
Rent, Rates & Taxes	.93	8.06	4.60
Telephone Expenses	.11	.9	.10
Professional Charges	6.22	5.84	4.35
Repair & Maintenance (Others)	1.56	1.19	.43
Travelling & Conveyance	.80	1.27	.87
Freight & Cartage Outwards	2.20	1.03	.36
Insurance	1.29	.81	.45
CSR Expenses	3.50	-	-
Interest on Statutory Payments	6.50	8.39	.18
Office Expenses	.37	.23	.24
Software Expenses	.28	1.23	.29
Vehicle Expenses	1.55	1.83	3.40
Total	**38.95**	**35.83**	**17.28**

Notes:

1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4

For M/s Meenakshi Gujral & Co.
New Delhi
FRN 015133N
Chartered Accountants

BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 30 - Related Party Disclosures

The related parties and transactions with them as identified by the management are given below :-

a) The Company had following transactions with the related parties as per the accounting standard during the reporting period:

All amounts Rs. in Lacs unless otherwise stated

Name of the related person	Nature of Payment	For the year ended		
		31-Mar-26	31-Mar-25	31-Mar-24
Jaskaran Singh	Director Remuneration	6.40	7.20	3.60
Jasdil Singh	Director Remuneration	9.60	7.20	3.60
Jagdev Singh	Director Remuneration	3.20	-	-
Rupinder Kaur	Loan Given	-	-	2.00
Rupinder Kaur	Loan Repaid	-	2.00	-
Jasdil Singh	Loan Received	-	183.84	-
Jasdil Singh	Loan Given	-	-	8.84
Jasdil Singh	Loan Repaid	6.93	2.07	-
Jaskaran Singh	Loan Received	-	184.80	2.35
Jaskaran Singh	Loan Repaid	9.00	10.05	2.10
Micro Engineers	Purchase		227.20	
Micro Engineers	Sales	-	-	16.60

b)

Name of related parties and description of relationship	31-Mar-26	31-Mar-25	31-Mar-24
1. Holding Co./Subsidiary Co./Fellow Subsidiary Co.	NA	NA	NA
2. Key Management Personal:	Jasdil Singh (Director-Held 21,16,000 Shares as on Date)	Jasdil Singh (Director-Held 4,00,000 Shares as on Date)	Jasdil Singh (Director-Held 4,00,000 Shares as on Date)
	Jagdev Singh (Director-Held 20,74,000 Shares as on Date)	Jaskaran Singh (Director-Held 4,00,000 Shares as on Date)	Jaskaran Singh (Director-Held 4,00,000 Shares as on Date)
3. Relatives of Key Management Personal:			Rupinder Kaur (Sister of Director Jasdil Singh)
4. Enterprises over which key Management Personal (KMP) is able to exercise significant influence or control :	M/s Micro Engineers (Sole Proprietorship of Mr. Jagdev Singh who is Managing Director) M/s Bhagya Infra Projects Limited (Mr. Jasdil Singh Director of this company)	M/s Micro Engineers (Sole Proprietorship of Mr. Jagdev Singh who is Father of Director)	M/s Micro Engineers (Sole Proprietorship of Mr. Jagdev Singh who is Father of Director)

c) **The following were the closing balances with related parties**

Name	Head	Relation	As on 31-Mar-26	As on 31-Mar-25	As on 31-Mar-24
Jasdil Singh	Unsecured Loans Given	Director	-	-	8.84
Rupinder Kaur		Immediate relative of Director	-	-	2.00
Jasdil Singh	Unsecured Loans Taken	Director*	-	172.93	-
Jagdev Singh		Director	-	-	-
Jaskaran Singh		Director (cession of 12.12.2025)and immediate relative of Director*	-	175.00	.25

Micro Engineering (Proprietor is Managing Director)	Purchase of goods	Enterprises over which key Management Personal (KMP) is able to exercise significant influence or control		227.20	
Micro Engineering (Proprietor is Managing Director)	Sale of Goods	Enterprises over which key Management Personal (KMP) is able to exercise significant influence or control	-	-	16.60

** All related party transactions entered into by the Company during the periods presented in the Restated Financial Statements have been carried out on an arm's length basis and in the ordinary course of business, considering prevailing market terms and conditions. The terms of such transactions are not prejudicial to the interests of the Company. Further, there are no amounts written off or written back in the period in respect of debts due from or to related parties. Further, there are no provisions for doubtful debts due from such parties at the reporting date.

*The company has issued 4,00,000 fully paid up equity shares of face value of Rs 10/- each for right issue on premium for Rs 73/- each share in lieu of conversion of director loan on December 31,2025

Annexure 31 - Micro, Small & Medium Enterprises

The details of amount outstanding to Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act), is maintained by the company. Details of the same are as under:

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
Principal amount and interest due thereon remianing unpaid to any supplier as at end of each accounting year/period	693.49	445.74	401.40
Amount of interest paid by buyer in terms of sec 16 of Micro, Small and Mediun Emterprises Development Act, 2006 along with amount of payment made to supplier beyond appointed day during each accounting year	-	-	-
The amount of interest due and payable for period of delay in making payment but without adding the interest specified under Micro, Small and Mediun Emterprises Development Act, 2006	-	-	-
Amount of interest accrued and remianing unpaid at end of each accounting year	-	-	-
Amount of further interest remaining due and payable even in succeeding years, until such date, when the interest dues as above are actually paid to small enterprises for purpose of disallowance as a deductible expense under Sec 23 of Micro, Small and Medium Enterprises Act 2006	-	-	-

Annexure 32 - Other Statutory Information

1.The company does not have Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
2.The company do not have any transactions with struck off company.
3.The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
4.The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
5.The Company has not advanced or loaned or invested funds to any other person(s) or 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 or on behalf of the company (Ultimate Beneficiaries) or
b) Provide any guarantee, security or the like or on behalf of the Ultimate Beneficiaries.
6.The Company has not received any fund from any person or 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 or on behalf of the Funding Party (Ultimate Beneficiaries) or
b) provide any guarantee, security or the like or on behalf of the Ultimate Beneficiaries

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7.The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the assessments under the Income -tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act,1961

8.The company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

9. The Company has granted interest free loans or advances in the nature of loans to Promoters, Directors, Key Managerial Personnel and their related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person, which are part of their appointment terms and are:

a) repayable on demand; or

b) with specifying any terms or period of repayment against agreement

10.Compliance with number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (restriction on number of layers) Rules, 2017 is not applicable as there is no subsidiary.

11. The dislcosure related to title deeds of the immovable properties is not applicable as the Company did not have any properties as at 31st March 2026, 31st March 2025 and 31st March 2024

12.The Company has not revalued its Property, Plant and Equipment during the year and during preceding years

13. The disclsoure related to provisions of Corporate Social Responsibility as per section 135 of the Companies act, 2013 is as follows:

A. Details of CSR expenditure u/s 135 of Companies Act:

All amounts Rs. in Lacs unless otherwise stated

Particulars	Year ended 31-Mar-26	Year ended 31-Mar-25
Amount required to be spent during the year	**4.88**	-
Amount of expenditure incurred	**3.50**	-
Unused at the end of the year	**1.38**	-
Total of previous year Unused	-	-
Reason for Unused*	-	-
Total Spent as per the requirement	-	-

B. Nature of CSR Activities:

· Healthcare	3.50
· Skill Development	
· Rural Transformation	

* The Company could not spend the entire CSR obligation during the year due to delay in execution of the approved CSR activities before the close of the financial year. The Company is committed to spending the unspent amount in compliance with the provisions of Section 135 of the Companies Act, 2013.

Annexure 33 - Material Grouping

Appropriate adjustments have been made in the Restated Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

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BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 34 - Restated Contingent Liabilities & Commitments:

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Year ended 31-Mar-26	Year ended 31-Mar-25	Year ended 31-Mar-24
Contingent Liabilities			
(a) Claims against the company not acknowledged as debt	-	-	-
(b) Guarantees excluding financial guarantees	-	-	-
(c) Other money for which the company is contingently liable (income tax)		31.18	
Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-	-
(c) Other commitments	-	-	-
Total	-	31.18	-

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The tax liability has already been duly discharged by the Company; however, the corresponding payment has not yet been updated/reflected on the concerned portal.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4.

Annexure 35 - Value Of Import On CIF Basis:

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Year ended 31-Mar-26	Year ended 31-Mar-25	Year ended 31-Mar-24
Traded Goods	-	-	-
Raw Material	-	-	-
Components	-	-	-
Spare and Capital Goods	-	-	-
Forex Expenditure	-	-	-

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4.

Annexure 36 - FOB Value Of Exports

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Year ended 31-Mar-26	Year ended 31-Mar-25	Year ended 31-Mar-24
Traded Goods	-	-	-
Raw Material	-	-	-
Components	-	-	-
Spare and Capital Goods	-	-	-
Forex Expenditure	-	-	-

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4.

Annexure 37 - Restated Summary Of Mandatory Accounting Ratios & EPS

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All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Year ended 31-Mar-26	Year ended 31-Mar-25	Year ended 31-Mar-24
Net Worth (A)	2,026.31	828.31	326.59
Restated Profit after Tax	821.00	501.72	206.20
Profit after Tax available to Equity Shareholders (B)	821.00	501.72	206.20
Number of Equity Share outstanding as on reporting date [C]	48,50,000	10,00,000	10,00,000
Weighted Average No of Equity shares Outstanding for the reporting period [D]	41,81,233	40,00,000	40,00,000
Restated Weighted Average No of Equity Shares (for EPS due to bonus issue and sub-division) [E]	41,81,233	40,00,000	40,00,000
Face Value per Share (in Rs.)	10.00	10.00	10.00
Restated Basic and Diluted Earnings Per Share (Rs.) (B/E)	19.64	12.54	5.15
Return on Net worth (%) (B/A)	41%	61%	63%
Net asset value per share (A/C)	41.78	20.71	8.16
Adjusted Net asset value per share based on Weighted average number of share (Face Value Rs. 10/- per share) (A/D)	48.46	20.71	8.16
Adjusted Net Asset Value per share based on Restated Weighted Average No of Equity Shares (Face Value Rs. 10/- per share) (A/E)	48.46	20.71	8.16
Earnings Before Interest and Taxes, Depreciation & Amortization and other Income [EBITDA]	1,055.80	643.81	267.34

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1 to 4.

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BHAGYA MACHINE TOOLS LIMITED
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Annexure 32- Additional Regulatory Information:

i) Ratio Analysis

Ratio	Numerator	Denominator	As at 31-Mar-26	As at 31-Mar-25	Variation (%)	Reason for variation more than 25%
Current Ratio	Current Assets	Current Liabilities	2.35	1.89	24.37%	-
Debt/ equity ratio	Debt	Equity	0.14	0.75	-81.04%	Repayment of existing debts has resulted in the variance.
Return on Equity	PAT	Equity shareholders fund	0.41	0.61	-33.11%	Increase in quity base has resulted in the variance.
Debt service coverage ratio	EBIDTA	Finance cost +Principal repayments	3.57	3.40	4.97%	Increase in EBITDA on account of improved performance has resulted in the variance.
Inventory turnover ratio	COGS	Average inventory	5.00	11.16	-55.19%	Increase in consumption has resulted in the variance.
Trade Receivables Turnover Ratio	Sales	Average debtors	6.30	8.94	-29.51%	Increase in receivables has resulted in the variance.
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	10.00	12.50	-19.98%	Increase in payables has resulted in the variance.
Net Capital Turnover Ratio	Revenue from operations	Working capital	4.04	8.28	-51.20%	Increase in working capital has resulted in the variance.
Net profit ratio	Net Profit After tax	Net sales	0.12	0.08	56.60%	Increase in profits has resulted in the variance.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	0.44	0.43	2.43%	-
Return on Investment	Return/ income/ PAT	Total Assets	0.25	0.24	2.99%	-

Ratio	Numerator	Denominator	As at 31-Mar-25	As at 31-Mar-24	Variation (%)	Reason for variation more than 25%
Current Ratio	Current Assets	Current Liabilities	1.89	1.35	39.79%	Increase in working capital has resulted in the variance.
Debt/ equity ratio	Debt	Equity	0.75	0.52	43.38%	Increase in profits has resulted in the variance.
Return on Equity	PAT	Equity shareholders fund	0.61	0.63	-4.06%	-
Debt service coverage ratio	EBIDTA	Interest +Principal repayments	3.40	7.80	-56.38%	Increase in debt has resulted in variance.
Inventory turnover ratio	COGS	Average inventory	11.16	18.25	-38.86%	Increase in consumption has resulted in the variance.
Trade Receivables Turnover Ratio	Sales	Average debtors	8.94	6.77	32.10%	Increase in receivables has resulted in the variance.
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	12.50	7.69	62.60%	Increase in payables has resulted in the variance.
Net Capital Turnover Ratio	Revenue from operations	Working capital	8.28	13.90	-40.44%	increase in working capital has resulted in variance.
Net profit ratio	Net Profit After tax	Net sales	0.08	0.06	23.83%	-
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	0.43	0.52	-17.62%	-
Return on Investment	Return/ income/ PAT	Total Assets	0.24	0.20	21.18%	-

Ratio	Numerator	Denominator	As at 31-Mar-24	As at 31-Mar-23	Variation (%)	Reason for variation more than 25%
Current Ratio	Current Assets	Current Liabilities	1.35	1.13	19.45%	-
Debt/ equity ratio	Debt	Equity	0.52	0.23	126.69%	Increase in debt has resulted in variance.
Return on Equity	PAT	Equity shareholders fund	0.63	0.63	-0.02%	-
Debt service coverage ratio	EBIDTA	Interest +Principal repayments	7.80	1.42	449.05%	Increase in debt has resulted in variance.
Inventory turnover ratio	COGS	Average inventory	18.25	80.43	-77.31%	Increase in consumption has resulted in the variance.
Trade Receivables Turnover Ratio	Sales	Average debtors	6.77	5.52	22.56%	-
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	7.69	4.51	70.67%	Increase in payables has resulted in the variance.
Net Capital Turnover Ratio	Revenue from operations	Working capital	13.90	54.94	-74.70%	increase in working capital has resulted in variance.
Net profit ratio	Net Profit After tax	Net sales	0.06	0.01	519.10%	Increase in profits has resulted in the variance.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	0.52	0.14	274.27%	Increase in profits has resulted in the variance.
Return on Investment	Return/ income/ PAT	Total Assets	0.20	0.20	0.04%	-

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Annexure 39- Foreign Currency Exposure

Detail of foreign currency exposure as on the reporting date that has not been hedged by a derivative instrument or otherwise is given below.

PARTICULARS	As at 31-Mar-2026	As at 31-Mar-2025	As at 31-Mar-2024
Against Export (Debtors)			
-USD	-	-	-
-Euro	-	-	-
Against advance for import of machinery			
-USD	-	-	-
-Euro	-	-	-
Against Imports (Creditors)			
-USD	-	-	-
-Euro	-	-	-
Against Imports (Creditors for machinery)			
-USD	-	-	-
-Euro	-	-	-

Annexure 40 : Statement of Taxation

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	For Year Ended 31-Mar-26	For Year Ended 31-Mar-25	For Year Ended 31-Mar-24
Profit before tax as per books	**992.34**	**605.78**	**248.95**
Income Tax rate	17.16%	17.16%	17.16%
MAT Rate	NA	NA	NA
Tax at Notional Rates on Profits	**170.29**	**103.95**	**42.72**
Adjustments			
Expenses Disallowed			
- Donation	-	-	-
- Other disallowances (Gratuity Provision)	.65	-	-
- CSR Donation	3.50	-	-
- intereston income tax	5.86	3.83	.18
Timing Difference			
Depriciation as per Companies Act, 2013	32.94	19.07	8.56
Depriciation as per Income Tax Act, 1961	57.77	40.36	15.96
Gratuity Expense	-	-	-
Set off From B/F Losses	-	-	-
Taxable Income as per Normal Tax	**977.51**	**588.33**	**241.73**
Income Tax Liability	**167.74**	**100.96**	**41.48**
Tax Paid As per Normal/ MAT	**Normal**	**Normal**	**Normal**

For Meenakshi Gujral & Co.
Chartered Accountants
New Delhi
FRN 015133N

BHAGYA MACHINE TOOLS LIMITED
(Formerly Known as Bhagya Steels Limited)

Annexure 41 - Audit Trail

Pursuant to the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended by the Companies (Accounts) Amendment Rules 2021, the Company is in compliance with the provisions which require that the Company shall use only such accounting software, which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made.

Annexure 42 - Statement of Capitalisation

All amounts Rs. in Lacs unless otherwise stated

PARTICULARS	Pre offer	Post issue
Debt:		
Long-term Borrowings	39.79	-
Short-term Borrowings	247.39	-
Total Debt (A)	**287.18**	**-**
Shareholders Fund:		-
Share Capital	485.00	-
Reserves and Surplus	1541.31	-
Total Shareholders Fund (B)	**2026.31**	-
Total Debt / Shareholders Fund (A/B)	**0.14**	-

Annexure 43

Previous year's figures have been regrouped / rearranged wherever necessary to conform to this years' classification.

For and on behalf of
Bhagya Machine Tools Limited

Jagdev Singh
Managing Director
DIN - 09428375

Jasdil Singh
Whole Time Director
DIN -09578743

Rajesh Singla
C.F.O
Pan: CNPOS7915R

Tirlok Mohan
Company Secretary
M. No. 70713

In terms of our report attached
For Meenakshi Gujral & Co

Meenakshi Gujral & Co. New Delhi FRN 015133N Chartered Accountants

Meenakshi Gujral
Partner
Membership No. 092171
Firm registration No 015133N
UDIN: 26092171BUVLFC1943
PLACE: DELHI
DATED: 08-08-2026