THE SK GROUP
SELLOWRAP INDUSTRIES LIMITED.
(Formerly known as Sellowrap Industries Private Limited)

Date – 25.08.2026

To,
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: SELLOWRAP
ISIN - INE0IJF01013

Sub: Annual Report for the Financial Year 2025-26.

Dear Sir / Madam,

We wish to inform you that 22nd Annual General Meeting ("AGM") of the Company will be held on Saturday, 19th September, 2025 at 11.00 a.m. (IST) through Video Conferencing / Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2025-26, which is being sent through electronic mode on 25.08.2026 to those Members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent/ Depository Participant(s). The Integrated Annual Report for the Financial Year 2025-26 is also available on the website of the Company at https://sellowrap.com/agm/ .

The above is for your information and record.

Thanking you,

Yours sincerely

For **Sellowrap Industries Limited**
(Formerly known as Sellowrap Industries Private Limited)

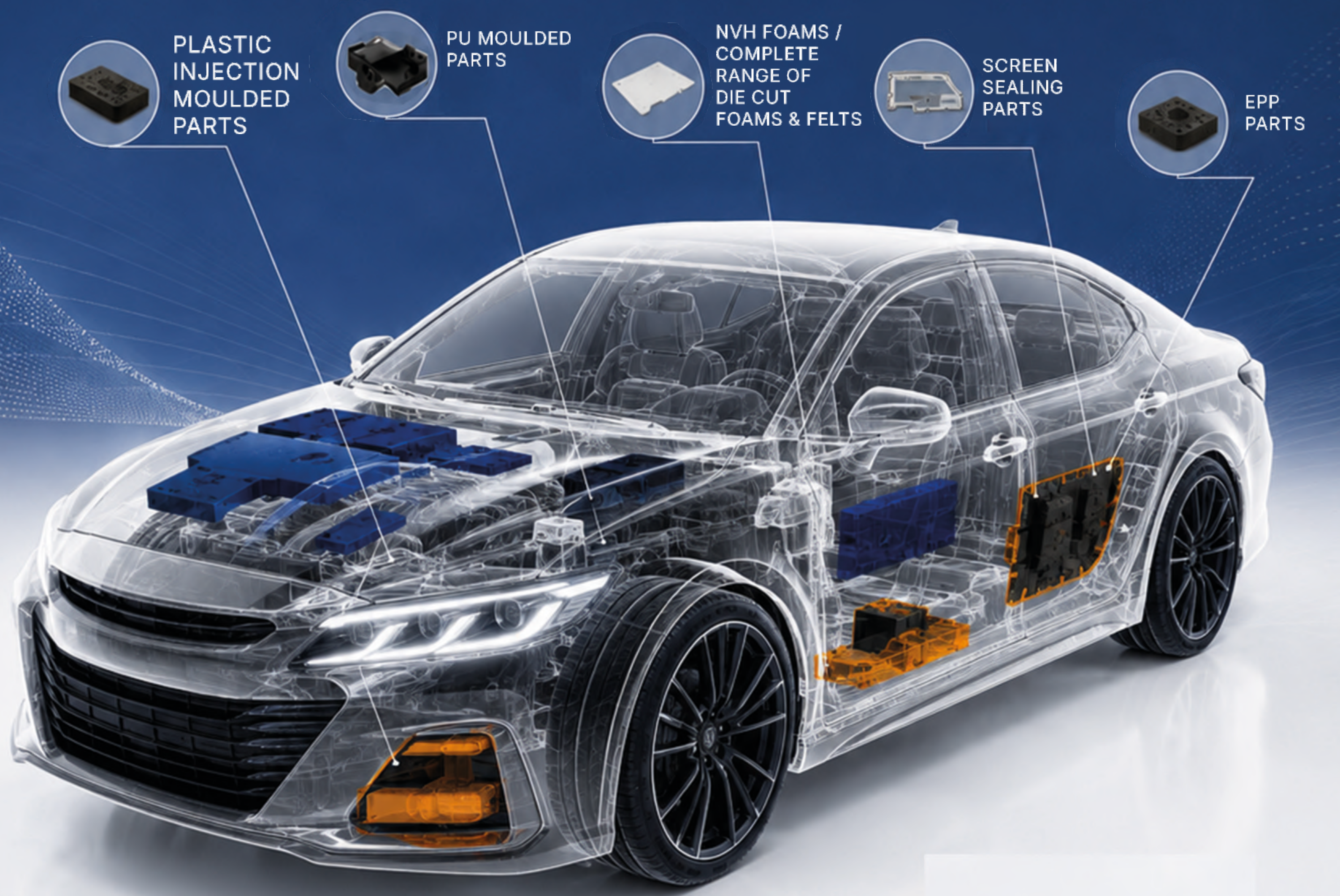
Shrushti Jignyanshu Gandhi
Digitally signed by Shrushti Jignyanshu Gandhi
Date: 2026.08.25 16:08:11 +05'30'

Shrushti Gandhi
Company Secretary and Compliance Officer
ICSI Membership No.: A48720

THE SK GROUP

SELLOWRAP
INDUSTRIES LIMITED.

Where **Innovation** Meets Integrity, **Excellence** Drives Progress.



ANNUAL REPORT
2025 – 26

WHERE INNOVATION MEETS INTEGRITY, EXCELLENCE DRIVES PROGRESS.

For more than four decades, Sellowrap Industries has transformed engineering expertise into solutions that support the evolving needs of the automotive industry. From lightweight components and sealing solutions to advanced foam and EPP products, our innovations are designed to enhance comfort, safety, durability and performance across vehicle platforms.

As mobility continues to evolve, our commitment remains unchanged. Innovation guides how we develop products, integrity shapes how we conduct business, and excellence drives our pursuit of operational and manufacturing leadership. Together, these principles enable us to create lasting value for customers, employees, shareholders and the communities we serve.

FY 2025-26 marked another year of strengthening capabilities, expanding customer relationships and advancing our manufacturing ecosystem. Supported by strategic facilities, engineering expertise and a diversified product portfolio, we continue to align our growth with the future of mobility.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. SUSHIL KUMAR PODDAR
CHAIRMAN AND
EXECUTIVE DIRECTOR
DIN : 00149285

MR. SAURABH PODDAR
MANAGING DIRECTOR
DIN : 00032858

MR. SARABJIT SINGH MOKHA
EXECUTIVE DIRECTOR
DIN : 10759868

MS. SAVANI LADDHA
INDEPENDENT DIRECTOR
DIN : 03258295

MR. DEEPAK TANNA
INDEPENDENT DIRECTOR
DIN : 02148981

MS. MAYURI DHAVALE
INDEPENDENT DIRECTOR
DIN : 02960956

MR. AMIT GUPTA
NON-EXECUTIVE DIRECTOR
DIN : 00155629

MR. DHARAMPAL GUPTA
CHIEF FINANCIAL OFFICER

MS. SHRUSHTI GANDHI
COMPANY SECRETARY

V B JAIN & CO
STATUTORY AUDITOR

S. K. DWIVEDI & ASSOCIATES
SECRETARIAL AUDITOR

BANKER
HDFC BANK LTD

REGISTRAR AND TRANSFER AGENT
PURVA SHAREGISTRY
(INDIA) PRIVATE LIMITED
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, Lower Parel (East),
Mumbai 400011, Maharashtra, India.
Tel. No .: +91 22 4961 4132
Investor Grievance E-mail:
newissue@purvashare.com
Website: www.purvashare.com
Contact Person: Ms. Deepali Dhuri,
SEBI Registration No.: INR000001112
CIN: U67120MH1993PTC074079

ADDRESS OF OFFICE

i. **Registered Office Address:** 208, Plot C-5, Abhishek Building, Dalia Estate, New Link Road, Andheri (W), Mumbai - 400 053.
Tel: +91-22-6675 0560-61 / 6707 6268

ii. **Plant I & II Address:** Plot No. GP-51 & Plot No. GP-54, Sector-18, Maruti Industrial Estate, Gurgaon-122 015, Haryana, India.
Tel: +91-124-4015973/74

iii. **Plant III Address:** - S 30 & S 31, Sipcot Industrial Complex, Phase 3, (Non-SEZ),
Ponnai Road, Nellikuppam, District Ranipet - 632 405, Tamil Nadu, India. |
Tel: +91-4172 242347/8

iv. **Plant IV Address:** Gate No. 263, Aangarmala, At/PO Ambethan, Taluka Khed, Chakan, Pune-410501, India

CIN :L25202MH2004PLC145548

Website: https://sellowrap.com/

MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

FY 2025-26 has been one of the most significant years in Sellowrap's recent history. During the year, we crossed Rs. 200 crore in revenue for the first time, listed on NSE Emerge, strengthened our order book to Rs. 275 crore, and expanded our OEM target list to include some of the world's most recognised automotive brands. These milestones reflect focused strategic choices about where we chose to invest, the customers we chose to pursue and the direction in which we are building Sellowrap for the future.

The year was not without its challenges. Supply chain disruptions, rupee depreciation, and elevated raw material costs tested our operational resilience through the first half. Our teams absorbed these pressures with discipline, kept deliveries on time, and delivered a stronger second half - with H2 revenue growing 31.07% year on year. For the full year, revenue grew 23.62% to Rs. 200.82 crore, EBITDA grew 21.07% to Rs. 26.20 crore, and PAT grew 5.37% to Rs. 10.13 crore. Net margin compression reflects the conscious investments we made in R&D, new plant infrastructure, and team strengthening during the year - costs that will yield returns through FY27 and FY28 as new programs ramp up.

Our order book of Rs. 275 crore with 24-month execution visibility gives us exceptional revenue clarity for the period ahead. Prototype approvals already secured for FY27 and FY28 are expected to generate Rs. 50 to 60 crore in incremental export revenue. New OEM targets including VinFast, JSW, Toyota and Honda represent a meaningful step up in our customer profile. We are also adding 8 to 10 new injection moulding machines in FY27, backed by contracted programs.

On R&D, we increased investment nearly fourfold to Rs. 1.1 crore in FY26, directed towards clean room infrastructure for battery-related parts, design software upgrades across all three plants, and strengthening of our engineering teams. The categories under development - kinematic parts, ambient lighting components and NVH solutions - are higher-value, more complex and more deeply integrated into OEM programmes than our current portfolio. This represents a deliberate move up the value chain.

On ESG, we reduced GHG emission intensity by 68.9% in FY26, maintained zero lost time injuries across all plants for the full year and received our third consecutive Great Place to Work certification. Our Ranipet plant now sources 80% of its electrical energy from renewable sources. These achievements are not peripheral to our business - they are increasingly central to our OEM relationships, several of which have formal sustainability requirements embedded in their supplier agreements.

As a newly listed company, we recognise the importance of strong governance, transparency and timely stakeholder communication. During the year, the Company reported zero investor grievances and continued to strengthen its Board and governance processes in line with public company expectations. The Board has decided to reinvest profits towards capacity expansion and R&D in the near term, reflecting confidence in the growth opportunity ahead.

India delivered record vehicle sales in FY26, and the structural demand tailwinds for the automotive industry remain firmly in place. As a company whose products serve both ICE and electric vehicles, Sellowrap is well positioned to grow with the industry, regardless of how the powertrain landscape evolves. We have earned the right to be ambitious about our future — and we intend to convert that ambition into sustainable growth, stronger customer partnerships and lasting value for all stakeholders.

Thank you for your trust.

Saurabh Poddar
Managing Director
Sellowrap Industries Limited

ABOUT US

FOUR DECADES OF PRECISION.
A FUTURE IN MOTION.

Sellowrap Industries Limited is a Mumbai-headquartered manufacturer of customized adhesive and non-adhesive components for the automotive and white goods industries. With manufacturing facilities spanning approximately 150,000+ sq ft across NCR, Ranipet, and Pune, we serve leading Original Equipment Manufacturers in India and overseas, delivering solutions built on quality, cost efficiency, and customer value. Under the leadership of Mr. Sushil Kumar Poddar and Mr. Saurabh Poddar, the company has grown from a single proprietorship in 1983 into a listed public limited entity with a strong order book and an expanding OEM base.

Backed by centralized R&D centers and state-of-the-art warehousing infrastructure, we continuously innovate across foam and plastic grades to meet evolving global quality standards and customer requirements.

KEY HIGHLIGHTS OF FY26

₹ 200 CR+
Revenue from operations

23.62%
YoY- Revenue Growth

40+
Major Clients

₹ 26 CR+
EBITDA

₹ 10 CR+
Profit After Tax

3000+
SKUs

₹ 275 CR+
Order Book

118 M+
Units produced Annually

85%
Avg. Manufacturing Capacity Utilization rate

BUSINESS MODEL AND VALUE CREATION FRAMEWORK

Sellowrap Industries has developed a business model centred on engineering-led manufacturing, customer-centric product development and operational excellence. Over the years, the Company has evolved from a component manufacturer into a solutions provider catering to diverse requirements across the automotive value chain. Its business model is designed to create value through long-term customer relationships, specialised manufacturing capabilities, process innovation and a commitment to quality.

The automotive component industry operates in an environment where product reliability, delivery consistency and cost competitiveness are critical. Customers increasingly seek suppliers capable of providing integrated solutions rather than standalone products. In response to these evolving requirements, Sellowrap has built capabilities across multiple product categories, including plastic injection moulded components, polyurethane foam products, screen sealing solutions, labels and stickers, and expanded polypropylene products. This diversified portfolio enables the Company to serve a broad range of customer applications while reducing dependence on any single product category.

A key element of the Company's business model is its close engagement with customers throughout the product lifecycle. The development process typically begins with understanding customer specifications and application requirements. Engineering and manufacturing teams collaborate with customers during design validation, prototyping and product development stages to ensure that components meet performance, quality and cost objectives. This collaborative approach strengthens customer relationships and supports repeat business opportunities.

The Company's manufacturing capabilities form another important pillar of its value creation framework. Through facilities strategically located across major automotive manufacturing hubs, Sellowrap is able to provide timely support to customers while ensuring efficient logistics and supply chain management. The proximity of manufacturing facilities to customer locations facilitates faster response times, improved coordination and enhanced operational flexibility.

Quality remains central to the Company's operating philosophy. Automotive components are expected to meet stringent performance, durability and safety standards. Sellowrap's manufacturing processes are supported by established quality systems, process controls and continuous improvement initiatives aimed at maintaining consistency across product categories. The Company's emphasis on quality has enabled it to build enduring relationships with customers and establish itself as a trusted supplier within the automotive ecosystem.

Innovation continues to play an important role in the Company's business model. The automotive industry is experiencing increasing demand for lightweight materials, enhanced safety solutions and improved comfort features. Through its expertise in plastics, foams and specialised materials, Sellowrap seeks to develop products aligned with these evolving requirements. Continuous focus on engineering capabilities, process optimisation and material innovation enables the Company to adapt to changing market conditions and customer expectations.

The Company's value creation framework extends beyond manufacturing operations. It encompasses responsible resource utilisation, employee development, customer satisfaction and sustainable business practices. By integrating these elements into its operating model, Sellowrap aims to create long-term value for customers, employees, shareholders and other stakeholders.

The Company remains guided by a clear belief: innovation drives relevance, integrity builds trust, and excellence sutstains growth. These principles continue to shape strategic decisions and operational execution across the organisation, supporting the Company's long-term objective of sustainable and profitable growth.

OUR VISION

- To grow as a trusted, innovation-led automotive component manufacturer by delivering high-quality products, operating responsibly, and creating sustainable value for all stakeholders.

OUR MISSION

- To achieve profitable growth by
  - Supporting Make in India
  - expanding global presence
  - ensuring superior customer service

  with our quality commitments and building a safe, healthy, and rewarding work environment.

OUR VISION

Passion for Excellence -
We relentlessly improve and continuously raise the bar in everything we do

Open Communication -
We believe in experience sharing and confronting fearlessly
for the good of the organization

Integrity & Fairness -
We are fair and upright in our intentions and actions

Respect & Humility -
We are courteous, compassionate, caring, humane, and humble in all our interpersonal dealings.

Partnering -
We leverage interdependence and a cooperative approach Responsibility
- We take ownership of the consequences of our decisions and actions

OUR JOURNEY

1985
Sellowrap Manufacturing Company Established

1986
Started supplies to OEM (Maruti)

1990
Started supplies to Tier 1's of Maruti Suzuki

2002
M&M and General Motors Supply started

2004
Sellowrap Manufacturing Converted to a private Ltd. Co

2005
Sellowrap EPP India Pvt. Ltd. was founded and achieved ISO & OHSAS certification.

2007
Renault Nissan Domestic supply started

2011
Nissan Export Business started. Name changed to Sellowrap Industries Pvt. Ltd.

2018
Commissioning of Ranipet Plant

2019
Sellowrap EPP India Pvt. Ltd. received "Overall Performance" Award from MSIL

2021
Started supplies to OEM (Maruti)

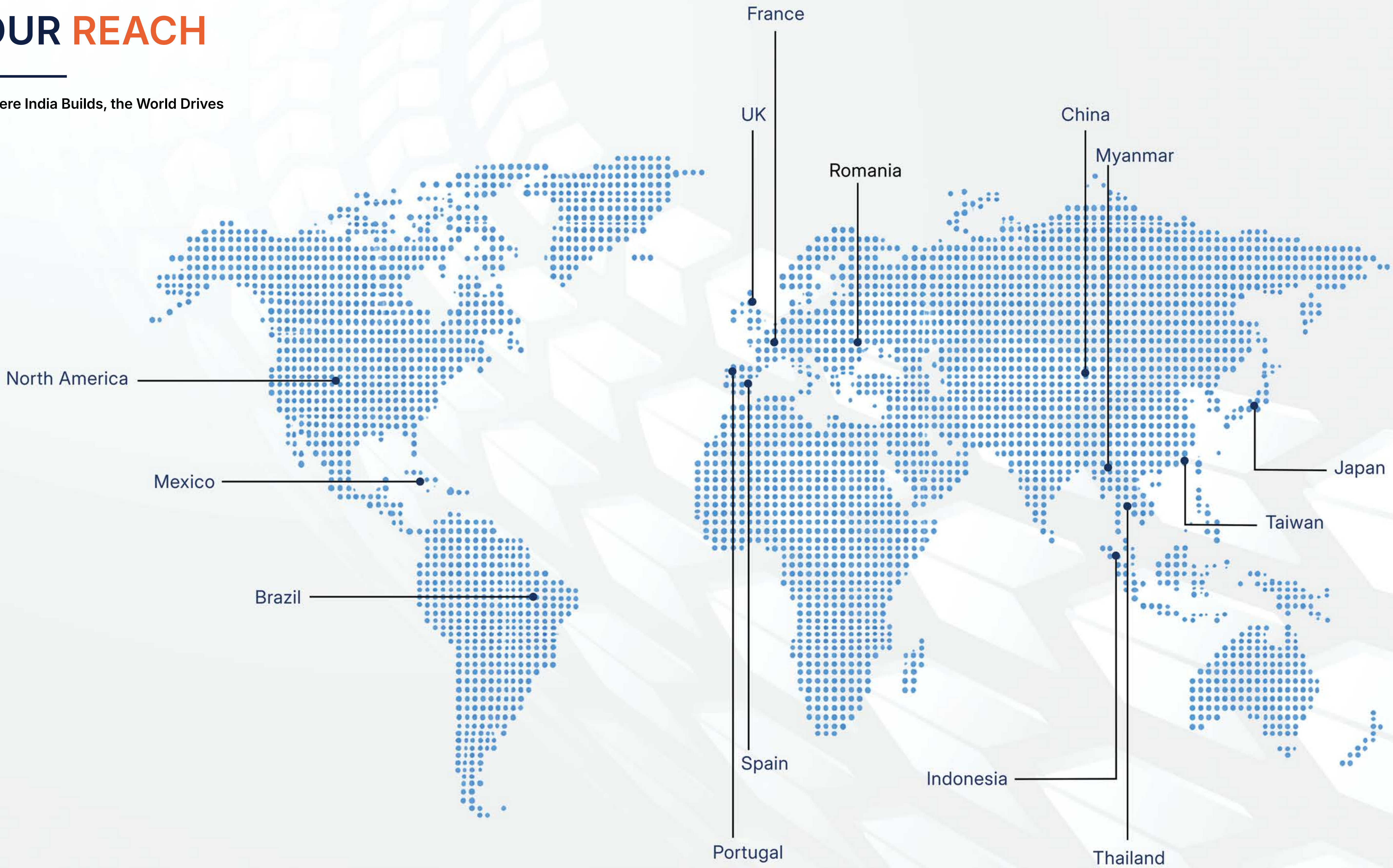
2023–24
GPTW Certification (Great Place To Work)
Suzuki Motors Zero Defect Quality Certification

2024–25
ACMA Bronze Trophy, Safety Excellence
Public Limited Company Conversion
NSCI Safety Award (MSME)
GPTW Certification

2025–26
Listed on NSE Emerge
Jaguar Land Rover (UK) Zero Quality Defects Recognition (FY25)
NSCI Safety Award (MSME)
GPTW Certification

OUR REACH

Where India Builds, the World Drives



GLOBAL AUTOMOTIVE INDUSTRY OUTLOOK

The global automotive components market is projected to grow at approximately 3.5% annually between 2025 and 2035. While overall industry growth is expected to remain moderate, value creation is increasingly shifting toward software-defined vehicles, advanced electrical and electronic architectures, Advanced Driver Assistance Systems (ADAS), and EV powertrain components, with several of these segments expected to expand at double-digit rates. Although ICE powertrain components are witnessing a gradual structural decline, traditional categories such as interior, body, exterior, and chassis components continue to track global vehicle production, delivering stable low single-digit growth and remaining a significant part of the automotive supplier ecosystem.

These structural shifts are also widening the performance gap between supplier categories. While companies exposed to semiconductors, batteries and next generation mobility technologies have delivered stronger growth, suppliers of classic components — interior, body, exterior, chassis and sealing systems — continue to form the economic backbone of the global automotive supply chain. For these manufacturers, scale, operational efficiency, manufacturing excellence and deep OEM relationships remain the critical differentiators that sustain profitable growth even as value creation gradually shifts toward technology intensive segments. Importantly, as OEMs differentiate increasingly on safety, comfort and user experience, the content value of classic components per vehicle continues to rise, providing a natural demand tailwind that partially offsets the volume headwinds from EV transition.

(Source: *BCG Global Automotive Components Study, 2026*)

INDIAN AUTOMOTIVE INDUSTRY OUTLOOK

India's automobile industry delivered a landmark performance in FY 2025-26, recording its highest ever annual sales across all vehicle categories for the first time in seven years. Total domestic vehicle wholesales reached 2.83 crore units, growing 10.4% year on year, with passenger vehicles rising 8% to 0.464 crore units, two wheelers expanding 10.7% to 2.171 crore units and commercial vehicles growing 12.6% to 0.108 crore units. The year was shaped by a sharp recovery in H2, with Q4 recording a 23.6% surge in total domestic sales year on year, led by GST reforms, successive repo rate cuts and improved consumer affordability. On the component side, the industry grew 6.8% to Rs. 3.56 lakh crore in H1 FY26, with OEM supplies rising 7.3% and exports growing 9.3% to USD 12.1 billion despite global headwinds.

Electric vehicle adoption accelerated meaningfully during the year, with electric passenger vehicle registrations rising over 80% and electric two wheeler demand climbing sharply, reinforcing the steady but broadening shift towards new age mobility. For component manufacturers, this transition presents an opportunity rather than a threat, products serving vehicle comfort, safety, sealing, insulation and noise reduction are required across both ICE and electric platforms, ensuring that the EV shift expands the addressable market rather than contracting it.

Looking ahead, the long term structural opportunity for India's auto component industry remains among the most compelling in the manufacturing sector. A McKinsey report projects the industry to reach USD 200 billion by 2030, growing at a 16% CAGR, with exports expected to grow fivefold to USD 100 billion and domestic OEM sales reaching USD 89 billion. India's Automotive Mission Plan 2047 further aims to boost vehicle production to 5 crore units by 2030, positioning India among the top two global auto producers. Unlike global markets where component value pools are shifting away from classic segments, India's growth story is driven by volume expansion across all vehicle categories and rising content per vehicle — a combination that benefits conventional component manufacturers directly.

(Source: *Society of Indian Automobile Manufacturers, FY26 Annual Data, April 2026; ACMA Industry Performance Review H1 FY26, January 2026; McKinsey Report for ACMA; IBEF Auto Components Industry Analysis, 2026*)

OPPORTUNITIES FOR THE AUTO ANCILLARY SECTOR

India's auto ancillary sector stands at an inflection point, backed by record vehicle sales, rising OEM investments, and a structural shift in global supply chains. The listed auto ancillary sector tripled its revenues to approximately Rs. 5 lakh crore over FY16 to FY26, growing at a steady 11% CAGR, and the broader industry is projected to reach USD 200 billion by 2030 at a 16% CAGR, driven by strong domestic demand and an accelerating export push. With India's total vehicle base expected to grow from 33.3 crore units today to 43 to 43.5 crore units by 2030, the demand pipeline for components across all segments remains deep and durable.

Several structural tailwinds are converging to create significant headroom for auto ancillary manufacturers. Record vehicle sales across all segments in FY26, the fastest pace in seven years, combined with rising vehicle premiumization and increasing consumer preference for safety, comfort, and advanced features are driving demand for higher-value components. On the export front, India is rapidly emerging as a preferred global sourcing hub, with component exports projected to grow fivefold to USD 100 billion by 2030, supported by the China Plus One diversification strategy adopted by global OEMs. Government initiatives, including PLI schemes, the Automotive Mission Plan 2047, and sustained infrastructure investment, further strengthen the case for capacity expansion and technology upgradation across the ancillary ecosystem.

(Source: *Equirus Securities Auto Ancillary Sector Report, June 2026; McKinsey Report for ACMA; SIAM FY26 Annual Data, April 2026; IBEF Auto Components Industry Analysis, 2026*)

PRODUCT PORTFOLIO

01. Plastic Injection Moulded Parts (Interior & Exterior Components)

Sellowrap Industries Limited designs and manufactures high-precision, customized plastic injection-molded parts tailored for high-performance aesthetic and structural applications. Utilizing advanced thermoplastic resins, polymers, and state-of-the-art manufacturing technology, the injection-molded portfolio delivers dimensional accuracy down to strict engineering tolerances. This capability enables the Company to produce complex, lightweight, and durable parts that seamlessly integrate with clients' assembly lines while meeting rigid design specifications.

Core Product Range: Fasteners, Grip Assist, Window guide rail, Air guide, HVAC, Insulation etc.

Technical Features & Performance Benefits

- High Strength-to-Weight Ratio: Replaces heavier metal alternatives with durable engineering plastics like PP, ABS, Nylon, and Polycarbonate.
- Excellent Aesthetics & Surface Finishing: Supports diverse textured surfaces, matte, high-gloss finishes, and Pantone-matched color blending directly in the mold.
- Exceptional Environmental Resistance: Engineered to resist weathering, high-impact shocks, extreme temperatures, and chemical degradation.

02. PU-Foam Moulding

Sellowrap Industries Limited manufactures high-performance polyurethane (PU) foam molded components engineered for advanced sealing, dampening, and environmental insulation. Leveraging advanced chemical formulations and robotic precision molding systems, our PU foam components feature custom densities and high-resilience memory properties. These components are specifically designed to fill complex vehicular cavities, blocking out moisture, dust, and external air while significantly improving structural cabin integrity.

Core Product Range: Fenders, Baffles, Seal hinge-hood parts, etc.

Technical Features & Performance Benefits

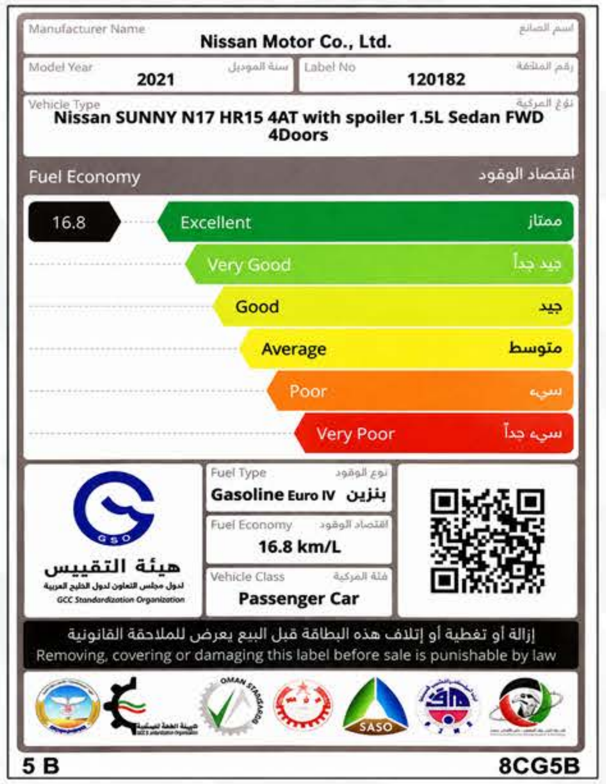
- Superior NVH Reduction: Exceptional sound absorption properties that damp structural noise and reduce harsh vibrational frequencies.
- High Hydrophobic Sealing: Formulated to resist moisture absorption, preventing water ingress, rust, and premature structural corrosion.
- Excellent Geometric Compression: High elastic memory that compresses effortlessly into irregular shapes and returns to form without tearing.
- Flame Retardant Profiles: Engineered to comply with global automotive safety standards for low flammability and smoke emission.
- Optimized Multi-Density Tooling: Available in soft open-cell configurations for maximum acoustic dampening or closed-cell arrays for strict structural sealing.

03. Foam / Label & Sticker Products

Sellowrap Industries Limited manufactures specialized, high-performance foam fabrications, specialized graphic labels, and industrial-grade stickers designed for rugged identification and surface protection. Engineered to withstand high operational friction and extreme environments, our labels use advanced pressure-sensitive adhesives that bond permanently to diverse substrates, including textured plastics and powder-coated metals. Our accompanying technical foam solutions provide temporary or permanent surface safeguarding to eliminate scratching and scuffing during assembly and transit.

Technical Features & Performance Benefits

- High-Tack Automotive Adhesives: Formulated to prevent edge-lifting and peeling when exposed to heat, humidity, and automotive fluids.
- Precision Die-Cutting Capabilities: Manufactured to micro-tolerances for automatic, high-speed pick-and-place assembly operations.
- UV and Weathering Resistance: Substrates and inks are chemically treated to ensure colorfastness and text legibility over years of outdoor exposure.
- Premium Surface Preservation: Clean-peel protective foams leave zero adhesive residue or ghosting on delicate automotive clear coats.
- Excellent Mechanical Vibration Isolation: Flexible, lightweight low-density foams act as effective dampeners in high-friction gaps.



04. Screen Sealing Parts and Water Shields

Sellowrap Industries Limited manufactures advanced Screen Sealing Parts, precision barrier systems and high performance Water Shields designed to shield internal vehicular mechanisms, electronic interfaces and door cavities from external elements including moisture, road noise and environmental contaminants. Utilizing Pressure Sensitive Adhesive technology, these sealing solutions completely eliminate the traditional need for butyl adhesives, establishing an airtight, waterproof barrier across large structural apertures while optimising both assembly line efficiency and cabin longevity. Water Shields, precision cut and mathematically profiled to fit specific vehicle door architectures, form an absolute seal over inner door panel cavities, ensuring a quiet, dry and premium passenger experience.

Core Product Range: Door protective films, door water shields

Technical Features & Performance Benefits

- Innovative Butyl Free PSA Technology: Built in Pressure Sensitive Adhesives ensure a cleaner, healthier assembly environment without messy residues.
- 100% Waterproof Impermeability: Formulated with high grade polymer films that actively repel rainwater, wash moisture and internal door condensation.
- High Tear and Puncture Resistance: Engineered with resilient, flexible plastic layers capable of withstanding rough handling during high speed factory installation.
- Acoustic Isolation Properties: Helps mute the hollow resonance of metal door panels byabsorbing a portion of structural air vibration.
- Perfect Die Cut Geometry: Tailored to match specific vehicle layouts exactly, featuring pre punched holes for wiring harnesses and mechanical linkages.

05. EPP Moulding

Sellowrap Industries Limited manufactures high-performance Expanded Polypropylene (EPP) molded components engineered for outstanding structural strength, lightweight properties, and energy absorption. Using advanced steam-chest molding technology, we transform raw EPP beads into complex, rigid shapes with excellent structural integrity. These components are perfect for modern vehicle designs because they offer crash-safety protection and weight reduction without sacrificing performance.

Core Product Range: Tool Kit, Bumper Core, Core Seat, Packaging, Foot Rest, Rear Bracket Bumper.

Technical Features & Performance Benefits

- Outstanding Impact Energy Absorption: Absorbs extreme repetitive shocks and impact forces efficiently, then returns to its original shape without deforming.
- Ultra-Lightweight Design: Reduces overall vehicle mass compared to traditional steel or heavy plastic alternatives, helping improve fuel economy and electric vehicle battery range.
- Excellent Thermal & Acoustic Insulation: High-density cell structures act as natural barriers against engine heat and external road noise.
- 100% Recyclable Material: Supports green automotive manufacturing and corporate sustainability targets through fully eco-friendly, reusable polymers.
- Chemical & Moisture Resistance: Keeps its shape and strength even when exposed to water, oils, fuels, and common industrial chemicals.

OPERATIONAL EXCELLENCE

Delivering Precision Through Process Excellence

In the automotive component industry, operational excellence extends beyond manufacturing efficiency. It reflects an organisation's ability to consistently deliver quality, optimise resources, strengthen customer confidence and adapt to changing market requirements. As vehicle platforms become increasingly sophisticated, suppliers are expected to combine engineering expertise with disciplined execution, ensuring every component meets demanding standards of performance, reliability and precision.

At Sellowrap Industries, operational excellence is embedded across the value chain, from product development and procurement to manufacturing, quality assurance and customer delivery. Continuous improvement remains a key operating philosophy, enabling the Company to enhance productivity while maintaining consistency across its diverse product portfolio. Investments in advanced manufacturing technologies, process optimisation and employee capability development continue to strengthen operational resilience and support long-term competitiveness.

The Company's strategically located manufacturing facilities enable efficient coordination with automotive OEMs and Tier-1 suppliers, supporting timely deliveries and greater supply chain responsiveness. Standardised manufacturing practices, quality control systems and disciplined production planning help ensure product consistency while enabling flexibility to address evolving customer requirements.

As the automotive industry transitions towards lightweight materials, enhanced safety systems and greater product customisation, operational excellence is increasingly becoming a strategic differentiator. By integrating innovation with disciplined execution and maintaining high standards of quality, Sellowrap continues to strengthen its position as a trusted manufacturing partner within the automotive ecosystem.

OPERATIONAL PRIORITIES

- Process standardisation across manufacturing facilities
- Continuous quality improvement initiatives
- Lean manufacturing practices
- Customer-centric production planning
- Operational agility and delivery reliability

Quality as a Compititive Advantage

Building Long-Term Trust Through Consistent Performance

Quality has become one of the defining parameters in the automotive supply chain, where manufacturers are expected to deliver components that consistently meet stringent performance, durability and safety requirements. As vehicle architectures become increasingly sophisticated, the importance of process reliability, traceability and continuous quality improvement has grown significantly across the automotive ecosystem.

Sellowrap's approach to quality extends beyond product inspection. It begins with disciplined process planning and continues throughout manufacturing, validation and customer delivery. The Company's emphasis on process consistency, preventive quality systems and continuous monitoring supports reliable product performance across diverse automotive applications.

Strong quality practices have contributed to long-standing customer relationships, repeat business opportunities and the Company's reputation as a dependable supplier within the automotive components industry. By embedding quality into every stage of its operations, Sellowrap seeks to strengthen customer confidence while supporting sustainable business growth.

INNOVATION IN ACTION

Engineering Solutions for the Future of Mobility

Innovation in the automotive industry is no longer confined to product development; it influences every stage of the manufacturing value chain, from material selection and component design to production efficiency and sustainability. As customer expectations continue to evolve, automotive suppliers are expected to deliver solutions that improve vehicle performance while addressing changing regulatory, environmental and technological requirements.

At Sellowrap Industries, innovation is guided by a practical understanding of customer needs and supported by decades of manufacturing experience. The Company continues to focus on developing application-specific solutions across plastic injection moulding, polyurethane foam, sealing systems and expanded polypropylene products, enabling customers to benefit from lightweight designs, improved durability and enhanced functional performance.

Innovation is also reflected in the Company's approach to manufacturing, where continuous process improvement, engineering collaboration and material optimisation contribute to higher efficiency and consistent product quality. By combining technical expertise with responsible manufacturing practices, Sellowrap continues to align its capabilities with the evolving requirements of the global automotive industry.

FUTURE-READY MANUFACTURING

Building Capabilities for the Next Generation of Mobility

The automotive industry is entering a phase where product innovation alone is no longer sufficient to sustain competitive advantage. Vehicle manufacturers increasingly expect their suppliers to combine engineering expertise with manufacturing agility, digital integration and operational resilience.

As product lifecycles shorten and model complexity increases, suppliers capable of scaling production while maintaining quality, cost competitiveness and delivery reliability are expected to play a more significant role within the automotive value chain.

Sellowrap has continued to strengthen its manufacturing ecosystem in line with these evolving industry expectations. The Company's manufacturing facilities across Gurgaon, Pune and Ranipet have been developed to support proximity to major automotive clusters while providing operational flexibility across multiple product categories. This network enables efficient customer servicing, shorter logistics cycles and improved responsiveness to changing production schedules.

Alongside physical infrastructure, the Company continues to enhance its manufacturing capabilities through investments in automation, process optimisation and engineering-led production systems.

As disclosed in the Company's strategic priorities, Industry 4.0 initiatives are expected to improve operating efficiencies while supporting consistent product quality and resource utilisation. The planned addition of new injection moulding machines and capacity expansion across key facilities is intended to create sufficient headroom for new programme launches while maintaining delivery commitments.

Future manufacturing competitiveness will increasingly depend on the ability to integrate advanced materials, precision tooling and intelligent production systems. Sellowrap's ongoing investments in multi-material moulding capabilities, including 2K and 3K moulding technologies, together with development of ambient lighting components, kinematic parts and NVH solutions, reflect its commitment to expanding beyond conventional automotive components into higher-value engineered products.

The Company believes that future readiness is built through continuous improvement rather than incremental expansion alone. By combining manufacturing excellence with engineering innovation, disciplined execution and responsible business practices, Sellowrap continues to strengthen its capability to support evolving customer requirements while creating sustainable long-term value.

R&D and Innovation

Our R&D Philosophy

Sellowrap Industries Limited views research and development not merely as a support function but as a core driver of competitive advantage. With R&D capabilities spread across our Pune, Ranipet, and Gurgaon facilities, we have built an integrated innovation ecosystem that supports the entire product lifecycle, from concept design and prototyping to validation and tooling correction. This decentralized yet coordinated R&D structure allows each plant to respond swiftly to region-specific OEM requirements while maintaining consistent design and quality standards across the company.

Gurgaon Facility

Chakan Facility

Ranipet Facility

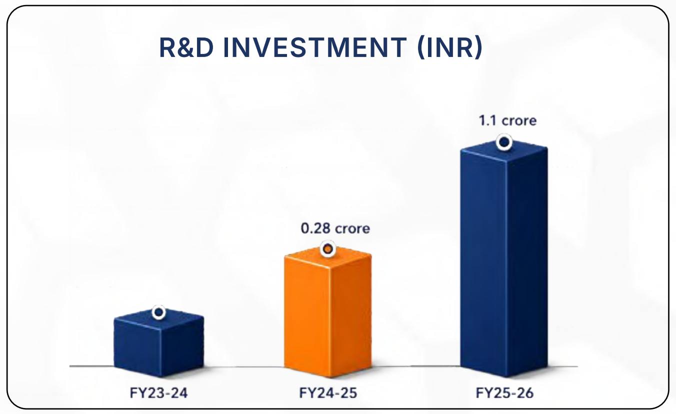
Bawal Facility

Mehsana Facility

PRODUCTION FACILITY 1

GROWING INVESTMENT IN INNOVATION

Our commitment to R&D is reflected in our increasing investment year on year. R&D investment grew from Rs. 0.28 crore in FY24-25 to Rs. 1.1 crore in FY25-26, a near fourfold increase, directed towards clean room infrastructure for battery component manufacturing, advanced testing equipment, and design software upgradation.



CAPITAL INVESTMENT IN R&D INFRASTRUCTURE

The largest allocation went towards setting up a dedicated clean room facility for battery-related parts manufacturing, an early and deliberate step towards positioning Sellowrap for the EV component opportunity. This was complemented by investments in cleanroom equipment for metallic and nonmetallic particle testing; general lab testing instruments, including hot ovens, flammability testers, and universal testing machines for regular product validation; and licenses for design software platforms such as 3D Experience and NX to strengthen our product design capability. The Company also continued to invest in strengthening its R&D team through additional hiring during the year.

A detailed breakup of the R&D capital expenditure at the Pune facility is set out below:

Total R&D Expenditure is as per Below-

Details of Expenditure area	Purpose
Clean room	For Battery related parts Manufacturing
Clean room Equipment (Millipore, Microscope Etc)	Metallic and Non-Metallic Particle Testing
Lab Test Equipment's (Hot over, Flammability Tester, UTM etc)	For Regular General Testing
Design Software (3D Experience and NX)	For Design Purpose
Salaries	Team Strengthen

OUR PEOPLE - THE STRENGTH BEHIND OUR INNOVATION

Our R&D organization is built on a strong foundation of talent, expertise, and innovation. Comprising 25 highly skilled specialists with individual experience ranging from 8 to 27 years, our team brings together extensive industry knowledge and technical excellence to deliver innovative and sustainable engineering solutions.

The department plays a pivotal role in transforming ideas into market-ready products by driving innovation, accelerating product development, and enabling operational excellence. Our multidisciplinary expertise spans the entire product realization lifecycle, including:

- 25 R&D Professionals
- 8-27 Years of Experience
- Concept-to-Commercialization Expertise
- Product & Concept Design
- Prototype Tool & Production Tool Design & Development
- SPM Design and Automation Solutions
- Advanced CAE & Mould Flow Analysis
- Line Setup, Validation & Commissioning

By combining deep engineering expertise with advanced design, simulation, prototyping, tooling, and automation capabilities, our R&D team continuously develops innovative solutions that enhance product performance, improve manufacturing efficiency, and meet evolving customer requirements. This unique blend of experience and forward-thinking capabilities positions us to capture future opportunities and sustain long-term growth.

Department	Designations	No of Year Experience	Experience details
New Product Development	Sr.Manager	15+ Year	Expertise in Quality Systems, Process and Process Design
Design & Development (Team 1)	Sr.Engineer	10+ Years	Expertise in Tooling ,Product design and development for Exterior and Interior parts
	Engineer	5+ Years	
Design & Development (Team 2)	Asst Manager	8+ Years	Expertise in Product design and development
	Engineer	5+ Years	
Design & Development (Team 2)	Sr.Engineer	4+ Years	Expertise in Product design and development
	Engineer	3+ Years	

CURRENT IN-HOUSE R&D FACILITIES

One of the Company's facility is equipped with a comprehensive suite of design software and workstations, including Unigraphics NX11, Catia 3DX, CATIA V5, AutoCAD, Fusion 360, and ZW3D Viewer software, integrated through the NX Teamcenter platform for collaborative project management. Beyond software infrastructure, our 14-member Design and Development team operates a dedicated toolroom enabling in-house mold correction, supported by capabilities across prototype development for design validation; CAE studies to support design proposals; design engineering and tool manufacturing feasibility assessments; Class A surface-level product design, styling, and sculpting; and development of advanced and prototype molds based on specific product requirements.

R&D DEPARTMENT SOFTWARE LICENSE AVAILABILITY :

Design Desk Details	Design Desk Details
3D Experience	2 Nos.
NX-11	2 Nos.
Catia V5	2 Nos.
AutoCAD	2 Nos.
Fusion 360	3 Nos.
ZW Cad	2 Nos.
Total	**13 Nos.**

Beyond design software, Sellowrap has developed a strong manufacturing innovation capability through indigenously built Special Purpose Machines and Robotic welding that enhance assembly precision and process automation. These include vision-based guide rail channel systems, automated power transmission assembly stations operating within clean room conditions, and dedicated assembly lines for strainer and oil filler units, add-on frames, and firewall assemblies, developed specifically for key customer programs.

SELLOWRAP R&D FORWARD ROADMAP

Our R&D roadmap is focused on strengthening in-house engineering capabilities to accelerate product development, improve quality, and reduce overall development costs. Over the coming year, Sellowrap plans to make strategic investments in advanced technologies and digital engineering tools, including:

- In-house CAE (Computer-Aided Engineering) Facility to accelerate product development, optimize designs, and reduce development lead time.
- In-house Mould Flow Analysis Capability to predict molding behavior during the design stage,minimizing tool modifications, reducing trial-and-error, and improving first-time-right tool development.
- XRF (X-ray Fluorescence) Testing Equipment to strengthen material verification, ensure compliance with customer specifications, and enhance quality assurance.
- Automation Solutions to improve manufacturing efficiency, process consistency, productivity, and reduce manual intervention.
- Kinematic Parts Development Capability to support the design and validation of complex moving plastic assemblies, expanding Sellowrap's engineering portfolio.
- 3DX Project Management Software to enable real-time project tracking, resource planning, workload monitoring, collaboration across teams, and on-time project execution.

These investments will position Sellowrap as a technology-driven development partner, enabling faster innovation, enhanced product quality, optimized manufacturing processes, and improved customer responsiveness while supporting future business growth.

FUTURE OUTLOOK -
STRENGTHENING OUR R&D BACKBONE AT PUNE

Our forward roadmap for the Pune facility is focused on building deeper in-house capabilities to improve development speed, reduce costs, and enhance product quality. Planned investments during the year include an in-house CAE facility to enable faster development cycles and cost-efficient innovation, in-house mold flow analysis capability to reduce costly trial and error in toolmaking, a CMM scanning machine for detailed, high-precision data capture across complex geometries, and 3DX project management software to enable real-time workload monitoring and on-time project delivery.

PRODUCTION FACILITY 2

GROWING INVESTMENT IN INNOVATION

One of the Company's facilities represents one of Sellowrap's most mature engineering and development centers, supported by a deep bench of design, tooling, quality, and testing professionals who have driven product development for some of our most critical OEM programs. With specialized verticals spanning exterior and interior design, NVH testing, tooling and process engineering, and quality systems, the team brings together decades of cumulative experience to deliver consistent, high-precision outcomes for our customers. The facility is equipped with advanced design software and workstations, including Unigraphics NX11, CATIA V5, AutoCAD, 3D CATIA, and ZW3D Viewer, integrated through the NX Teamcenter platform for seamless collaboration across project teams.

OUR PEOPLE - THE STRENGTH BEHIND OUR INNOVATION

Our Ranipet team is one of the most experienced within the Sellowrap R&D network, anchored by new product development leadership with over 20 years of expertise in quality systems and process design. The facility houses three dedicated Design and Development teams covering exterior and interior part design, with senior team members bringing over two decades of specialized experience.

Function	Team Strength	Experience Profile	Key Competencies
New Product Development	Dedicated Team	Up to 20+ Years	Product & Process Development
Design & Development	Three Specialized Teams	3–22+ Years	Exterior & Interior Product Design
NVH Engineering	Specialized Team	10+ Years	NVH Analysis & Testing
Tooling & Process Engineering	Dedicated Team	5–20+ Years	Tool Design, Mould Development & SPM
Quality Engineering	Dedicated Team	8–12+ Years	OEM Quality Systems & Documentation
Product Engineering	Dedicated Team	8–12+ Years	Reverse Engineering, DFMEA & Validation

Beyond design software, the Ranipet plant has developed a strong manufacturing innovation capability through indigenously built Special Purpose Machines that enhance assembly precision and process automation. These include vision-based guide rail channel systems, automated power transmission assembly stations operating within clean room conditions, and dedicated assembly lines for strainer and oil filler units, add-on frames, and firewall assemblies, developed specifically for key customer programs.

Our testing capabilities at Ranipet were further strengthened during the year with the addition of a hardness tester for material property verification and 3D scanning systems used for precise part confirmation against design specifications, enabling faster and more accurate validation of complex geometries.

VALIDATION PERFORMANCE - FY26

During FY26, the Company's facility undertook significant validation work across key OEM programs, reflecting the scale and depth of new product development activity at the plant. Validation projects worth Rs. 1.34 crore were executed during the year across customers including Renault, Nissan, and Mahle, covering components such as addon frames, screen seals, camera covers, decals, air guides, and air intake systems, underscoring the facility's role as a critical development partner for our key accounts.

S.No	Customer	Project	Comodity
1	Renault	P1324	Addon Frame, Screen seal, Camera cover
2	Nissan	RBC PH2 & HBC PH2	Decals
3	Renault	BBA LE25	Decals
4	Renault	SSW Label	Labels
5	Nissan	RBC N decal	Decals
6	Nissan	RBC N Decal - Lintec Material	Decals
7	Nissan	RBC N Air guide	Air guide
8	Mahle	Mahindra regulator cover	Air intake Cap
9	Mahle	Tata 1.5	Cabron Cannister

FUTURE OUTLOOK - STRENGTHENING OUR R&D BACKBONE AT RANIPET

Our forward roadmap for the Ranipet facility is focused on deepening in-house testing capability to reduce dependency on external validation. Planned investments include a profile projector for testing rubber part profiles, dimensions, and raw material composition and XRF testing equipment for further strengthening material verification capability, together representing a combined investment of over Rs. 12.5 lakh during the year.

Future Plan to Make R&D Strengthen
Profile Projector
XRF Testing

PRODUCTION FACILITY 3

R&D CAPABILITIES

One of the Company's Gurgaon facilities continues to play a vital role in Sellowrap's R&D ecosystem, led by a senior management professional with over 27 years of industry experience. The facility's R&D team combines deep institutional knowledge with focused investments in testing infrastructure and design capabilities, supporting product development for the Company's OEM relationships.

The facility operates with a focused design software and workstation setup, including Unigraphics NX11, CATIA R23 V5, AutoCAD, Fusion 360, and ZW CAD, enabling the team to manage product design, tooling correction, and reverse engineering requirements. During the year, the Company further strengthened its engineering capabilities through investments in laboratory testing infrastructure, including a profile projector for routine testing, along with additional licenses for 3D Experience and NX software platforms to support ongoing product design and development activities.

Details of Expenditure area	Purpose
Lab Test Equipment's (Profile Projector)	For Regular General Testing
Design Software (3D Experience and NX)	For Design Purpose

OUR PEOPLE - THE STRENGTH BEHIND OUR INNOVATION

The Gurgaon R&D function is headed by a Senior General Manager with over 27 years of expertise in quality systems, product and process design and testing, the most experienced leadership profile across Sellowrap's three R&D centers. The team is supported by a New Product Development vertical with senior engineers bringing close to a decade of design experience each, alongside a dedicated Design and Development team specializing in product and tool design, reverse engineering, and emerging engineering talent contributing fresh perspectives to ongoing projects.

ENGINEERING & PRODUCT DEVELOPMENT TEAM

Engineering Function	Experience	Core Expertise
Head - New Product Development & Quality	27+ Years	Quality Systems, Product Development, Process Design & Testing
New Product Development	9+ Years	Product Design & Development
New Product Development	9+ Years	Product Design & Development
Design & Development	8+ Years	Product Design, Tool Design & Reverse Engineering
Design & Development	4+ Years	Product Design & Development

FUTURE OUTLOOK - STRENGTHENING OUR R&D BACKBONE AT GURGAON

Our forward roadmap for the Gurgaon facility is focused on strengthening raw material verification and testing capability to improve cost efficiency and product quality. Planned investments include a Melt Flow Index analyzer for raw material verification and testing cost savings, a Moisture Analyzer for material quality checks, and a Digital Muffle Furnace for advanced material testing, together representing a combined investment of approximately Rs. 5.94 lakh during the year.

Future Plan to Make R&D Strengthen
Melt Flow Index - NEO 2.0
Moisture Analyzer M95
Muffle Furnace - Digital MF-5

MINDS BEHIND THE MOMENTUM

MR.SUSHIL KUMAR PODDAR

Chairman and Executive Director

Experience: Over 40 years in the automotive industry. Visionary leader overseeing production, development, administration, finance, operations, and technical growth of the company.
Expertise: Expertise in core engineering and manufacturing processes, with a strong focus on formulating and implementing effective business strategies.

BOARD OF DIRECTORS

MR. SAURABH PODDAR

Managing Director

Experience: 30 years in the automotive industry.

Expertise: Dynamic entrepreneur with strong acumen in Finance and Operations, and a successful investor.

Key Achievements: Successfully managed multiple businesses across various locations with a proven track record in driving growth with operational excellence and man-management efficiency. Currently the Co-Chairperson of ACMA Western Region.

MR. SARABJIT SINGH MOKHA

Executive Director

Experience: 35 years in the automotive industry.

Expertise: Marketing and business development for OEMs and Tier-1s, focusing on purchasing, development and engineering plastics.

Key Achievements: 15+ years of sales growth, supplying to OEMs in India, and exporting parts. Efficiently managed raw material imports and techno-commercial operations.

MS. SAVANI LADDHA

Independent Director

Experience: Seasoned finance professional with expertise in audit, risk, and compliance.

Expertise: Chartered Accountant, Bachelor of Commerce, and Certified Fraud Examiner, bringing deep knowledge of financial reporting, internal controls, and corporate governance to the Board.

MR. DEEPAK TANNA

Independent Director

Experience: Extensive experience in corporate law, compliance, and secretarial practice.

Expertise: Company Secretary and Bachelor of Commerce, with thorough understanding of regulatory frameworks and Board governance, particularly relevant for a newly listed public limited company

BOARD OF DIRECTORS

MS. MAYURI DHAVALE
Independent Director

Experience: Experienced consultant with a background in communications and media.

Expertise: Bachelor of Arts and Post-Graduate Diploma in Journalism and Communication, contributing an independent perspective to board governance and stakeholder communication.

MR. AMIT GUPTA
Non-Executive Director

Experience: Extensive experience across financial services, manufacturing, and technology sectors.

Expertise: Bachelor of Mechanical Engineering and Leadership Development Certification from Harvard Business School, bringing a strong combination of technical understanding and strategic perspective to the board.

SENIOR MANAGEMENT TEAM

MR. KHUSH PODDAR
Vice President

Strategy and Innovation

Experience: 3 years in the automotive sector across engineering and operations.

Expertise: Holds a B.S. in Mechanical Engineering from UMass Amherst, with skills in strategy, operations, team leadership, process improvement, and project oversight.

Key Achievements: Supported strategic initiatives, process improvement projects and internal execution tracking across operations and business planning.

MR. VIJAY SHANKAR
Sr. General Manager

Corporate Quality

Experience: 26 years in the automotive industry.

Expertise: Expertise in quality control, quality systems, core engineering, and implementing effective quality systems.

Key Achievements: Successfully managed multiple business locations and operational excellence with respect to global quality systems in line with customer-specific requirements. Implementation of ESG system across the business locations.

KEY MANAGERIAL PERSONNEL (KMP)

MR. DHARAMPAL GUPTA
Chief Financial Officer

Experience: Over 25 years of experience in manufacturing, financial, and logistics functions in the automotive industry.

Expertise: Financial and Operation Management.

Key Achievements: Successfully managed operations and financial functions. Also handled project management for erection and commissioning of new plants in various locations across India.

MS. SHRUSHTI GANDHI
Company Secretary and Compliance Officer

Experience: Over 9 years of experience in corporate compliance and governance.

Expertise: Holds a Bachelor of Commerce from Mumbai University, a Qualified Company Secretary and Associate Member of the Institute of Company Secretaries of India, and a Bachelor of Law from the University of Mumbai. Prior to joining Sellowrap, she served as Managing Associate at KJB and Co LLP.

Key Achievements: Appointed as Company Secretary and Compliance Officer with effect from October 21, 2024. Responsible for overall corporate governance and secretarial compliance of the Company.

THE SK GROUP
SELLOWRAP
INDUSTRIES LIMITED

AWARDS AND RECOGNITIONS

At Sellowrap Industries Limited, our awards and recognitions reflect the trust our OEM partners place in us and the standards our teams uphold across our manufacturing facilities.

During the year, the Company received recognition from the Automotive Component Manufacturers Association of India (ACMA) across multiple categories, including export performance, ESG, safety, skill development, manufacturing excellence, low-cost automation, and EV technology, along with a Leadership Award marking ACMA's 25th anniversary. These recognitions span our operations across functions and plants rather than any single site or process.

The Company also received recognition directly from its OEM customers — Ashok Leyland, Hyundai, Isuzu, Nissan, Kia, Suzuki Motor Gujarat, and Mahle — for performance on quality, delivery reliability, cost efficiency, zero-defect manufacturing, and Vendor Managed Inventory support. This includes consecutive zero-PPM quality performance with Isuzu and safety certifications from NSCI across our Ranipet, Gurgaon, and Pune facilities. These recognitions reflect the Company's consistent performance across its manufacturing locations and its ongoing partnerships with several of the industry's leading OEMs.

ACMA Safety Excellence Award 2024

ACMA Excellence ESG Award

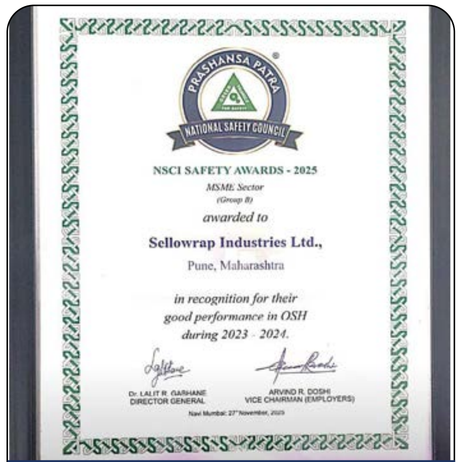
ACMA Excellence in Skill Development Award

ACMA Excellence in Export Award

ACMA Excellence in ESG Award

NSCI Safety Awards- Sellowrap Ranipet

NSCI Safety Awards- Sellowrap Gurugram



NSCI Safety Awards- Sellowrap Pune

AWARDS AND RECOGNITIONS

IZUZU Customer Cost Excellence Award

IZUZU Customer Quality Excellence Award


NSCI Safety Award


ACMA Excellence in export Award


ACMA Excellence in export Award


ACMA Excellence ESG Award


ACMA EV Tech Show


ACMA Excellence in Manufacturing Participate


KIA Customer Appreciation


ACMA Tech Show Appreciation


ACMA ESG Program participant

HMI Customer Appreciation


HMI Customer Appreciation Award

NISSAN Customer - Supplier Quality Award


Zero Quality defectsAward received from customer JLR

ACMA award winner in Kaizen compition for low cost automation

Cost excellence award from ISUZU

TECHNOLOGY SHOWS AND EXHIBITIONS

During the year, Sellowrap Industries Limited participated in a series of technology shows and exhibitions organised by the Automotive Component Manufacturers Association of India (ACMA), in partnership with leading OEMs, as well as industry-wide expositions on EV components and advanced mobility. These events provided a platform to engage with OEM partners, present the Company's manufacturing and engineering capabilities, and track emerging trends in electrification and localisation across the automotive sector.

The Company's engagement across these platforms during the year is detailed below:

Nissan UK, Sep'25 (Tech Show)

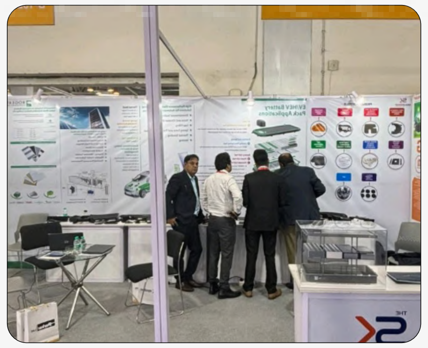
Sellowrap Industries Limited participated in a product exhibition held at the Nissan Technical Centre Europe, UK. The Company showcased its manufacturing capabilities and engaged with industry leaders and technology experts from across the automotive sector.


Sona Comstar, Oct'25 (Tech Show)

Sellowrap participated in an ACMA-organised technology exposition held in partnership with Sona Comstar (Sona BLW Precision Forgings Ltd), connecting tier-1 component manufacturers with OEMs. The event featured displays on electric vehicle traction motors, precision drivelines, sensor technology, and light-weighting solutions.


EV Expo, Oct'25

Sellowrap participated in The Battery Show India 2025, hosted by Informa Markets at the India Expo Centre, Greater Noida, from October 30 to November 1, 2025. The event brought together over 350 exhibiting brands and 20,000 industry participants across EV batteries, energy storage systems, and green mobility solutions.

M&M MRV, Jan'26 (Tech Show)

Sellowrap participated in a technology symposium hosted by Mahindra Research Valley (MRV), Chennai, as part of ACMA's supplier engagement programme with Mahindra & Mahindra. The Company presented its capabilities in EV motors, lightweight structures, and smart electronic systems to M&M's engineering and sourcing teams.


MG Motors, Jan'26 (Tech Show)

Sellowrap participated in a two-day collaborative tech show hosted by ACMA India and JSW MG Motor India in January 2026. The event focused on next-generation vehicle technologies, EV readiness, and strengthening local supply chains within the Indian automotive ecosystem.

VW Tech Show, Feb'26

Sellowrap participated in the ACMA–Škoda Auto Volkswagen India Technology Show held at Chakan, Pune, in February 2026, alongside 38 ACMA member companies. The event focused on component localisation, engineering capability, and product quality, with leadership addresses from Škoda Auto Volkswagen India and ACMA Western Region representatives.


BUSINESS STRATEGIES

Sellowrap Industries Limited's growth strategy is anchored in strengthening customer partnerships, expanding technology capabilities, enhancing manufacturing competitiveness and creating sustainable long-term value. As the Company enters a new phase as a publicly listed enterprise, its strategic priorities are focused on building scale, improving operational resilience and positioning itself as a preferred engineering solutions partner for global automotive OEMs.

01. Strengthening OEM Partnerships and Increasing Customer Wallet Share

Long-term customer relationships remain the cornerstone of Sellowrap's business strategy. The Company works closely with OEMs from the early stages of vehicle development, collaborating on design validation, prototyping and product engineering to secure participation in new vehicle platforms. Given product development cycles of 18 to 24 months, early engagement enables the Company to establish long-term supply arrangements and improve revenue visibility.

02. Expanding into Higher-Value Product Categories

The Company is strategically moving towards technologically advanced and higher-value product segments that offer stronger margins, greater engineering content and deeper integration into customer programs. Current development initiatives include kinematic components, ambient lighting systems, advanced NVH solutions and battery-related applications, addressing evolving requirements across both conventional and electric vehicle platforms.

To support this transition, Sellowrap increased its investment in research and development nearly fourfold during FY26 to ₹1.1 crore. The Company is also expanding its capabilities in advanced multi-material moulding technologies, including two-shot (2K) and three-shot (3K) moulding, enabling the development of more sophisticated, integrated automotive components.

03. Leveraging an EV-Agnostic Product Portfolio

Sellowrap's diversified product portfolio is largely independent of vehicle powertrain technology, enabling the Company to serve both internal combustion engine (ICE) and electric vehicle (EV) platforms. Products such as sealing systems, plastic injection moulded components, polyurethane foam parts, water shields and NVH solutions remain integral to vehicle manufacturing regardless of propulsion technology.

This balanced positioning allows the Company to participate in the long-term growth of the automotive industry while mitigating risks associated with the ongoing transition towards electric mobility.

04. Expanding Manufacturing Capacity and Operational Excellence

Supported by an order book of approximately ₹275 crore with around 24 months of execution visibility, the Company continues to expand its manufacturing capabilities in line with customer commitments. Capacity additions are being undertaken against confirmed business programs, ensuring disciplined capital allocation and efficient asset utilisation.

Sellowrap's manufacturing footprint across Ranipet, Pune and NCR enables proximity to key automotive manufacturing clusters, supporting just-in-time delivery, reduced logistics costs and greater supply chain responsiveness. The Company's multi-location manufacturing model also enhances operational resilience by reducing dependence on any single facility.

05. Accelerating Export Growth and Geographic Diversification

Exports remain an important growth driver within Sellowrap's long-term strategy. The Company continues to strengthen its presence across international markets while maintaining a balanced revenue mix between domestic and overseas customers. Its export portfolio is primarily focused on Europe and Asia, providing geographic diversification and reducing concentration risks.

At the same time, the Company continues to explore opportunities to optimise its global sourcing strategy through diversified procurement across multiple currencies, strengthening supply chain resilience and mitigating foreign exchange exposure.

06. Driving Operational Efficiency and Cost Competitiveness

Maintaining cost competitiveness remains a strategic priority in an environment characterised by raw material price volatility and currency fluctuations. Sellowrap actively engages with customers through structured price pass-through mechanisms while continuously strengthening procurement practices and supplier diversification.

The Company is also investing in automation, digital manufacturing and Industry 4.0 initiatives to improve productivity, optimise resource utilisation and enhance manufacturing efficiency. These initiatives are expected to support sustainable margin improvement while reinforcing Sellowrap's ability to deliver consistent quality, reliability and value to its customers.

Through disciplined execution of these strategic priorities, Sellowrap aims to strengthen its competitive positioning, expand its addressable market, enhance operational capabilities and create sustainable long-term value for all stakeholders. The Company remains focused on building a resilient, technology-driven manufacturing platform capable of supporting the evolving requirements of the global automotive industry.

CORE STRENGTHS

Four Decades of Manufacturing Heritage

Sellowrap's roots go back to 1983, when the business was founded as a sole proprietorship by Mr. Sushil Kumar Poddar in Gurgaon. Over the following four decades, the company grew through every phase of the Indian automotive industry, surviving multiple downturns, adapting to technology shifts, and expanding its product and customer base consistently. This institutional memory and manufacturing heritage translate into a deep understanding of OEM requirements, quality systems, and supply chain dynamics that newer entrants simply cannot replicate. Today, the company serves some of India's most demanding automotive manufacturers, a testament to the trust built over a generation of consistent delivery.

Dominant Market Position in Water Deflector Films

One of Sellowrap's most distinctive competitive advantages is its estimated 60 to 70% market share in water deflector films across major OEMs in India. This near-dominant position in a niche but critical component category reflects years of product development, customer qualification, and manufacturing refinement. Water deflector films are not a commodity product but rather a precision-engineered sealing component with stringent OEM-specific quality requirements. Achieving and maintaining a majority market share in this segment across multiple OEM programs is a significant barrier to entry for competitors and provides the company with a stable, recurring revenue base that is deeply integrated into customer supply chains.

Diversified and Sticky OEM Customer Base

Sellowrap serves a broad and diversified base of leading automotive OEMs in India and overseas, including Maruti Suzuki, Hyundai, Tata Motors, Mahindra & Mahindra, Renault, Nissan and Isuzu among others. The depth of these relationships is evidenced by the company's strong awards and recognition track record from multiple OEM partners and the consistent repeat business that characterizes its revenue profile. Revenue remains meaningfully diversified across its top customers, with no single OEM representing an outsized concentration of business, while development cycles of 18 to 24 months keep the cost and complexity of switching suppliers high for OEMs, creating strong customer retention dynamics that underpin revenue predictability.

Multi-Plant, Multi-Product Manufacturing Platform

Sellowrap's three manufacturing facilities in Gurgaon, Ranipet, and Pune collectively span approximately 5 acres of production area and are strategically located in proximity to major automotive manufacturing clusters. Each facility is equipped with advanced technology, centralized R&D support, and dedicated warehousing, enabling the company to serve OEMs with geographically proximate supply while maintaining consistent quality standards across locations. The Ranipet plant, the largest contributor at approximately 50% of revenue, anchors the company's South India manufacturing presence, while Pune serves the Western cluster and Gurgaon serves the North. This geographic diversification reduces single-location risk and enables the company to respond more efficiently to regional OEM demand patterns.

Strong R&D and Design Capability

Sellowrap has invested significantly in building in-house R&D and design capability across all three plants, with a combined team of over 25 engineers. The company's design infrastructure includes industry-leading software platforms such as Unigraphics NX, CATIA 3DX, and CATIA V5; CAE simulation capability; prototype development and validation facilities; and dedicated tool rooms for in-house mold correction. This in-house capability allows the company to engage with OEMs at the design stage, not merely as a manufacturer but as a development partner, significantly strengthening its competitive positioning and reducing time to production. The fourfold increase in R&D investment in FY26 underscores management's commitment to making design-led manufacturing a defining characteristic of the Sellowrap platform.

Robust Order Book and Pipeline Visibility

Sellowrap enters FY 2026-27 with strong revenue visibility, supported by a well-advanced order pipeline and prototype approvals already secured across multiple OEM programs. The combination of a deep current backlog and an expanding new customer pipeline gives management and investors a high degree of confidence in the Company's near to medium term growth trajectory.

Experienced and Committed Leadership Team

Sellowrap's leadership team combines the deep industry expertise of its founding family with the professional management capabilities required to run a listed, scaling enterprise. Mr. Sushil Kumar Poddar, Chairman, brings over 40 years of automotive industry experience, while Managing Director Mr. Saurabh Poddar, currently Co-Chairperson of ACMA Western Region, brings 30 years of experience across Finance and Operations. The senior management team, including the Executive Director, CFO, President of Sales and Marketing, Group CHRO and Sr. General Manager of corporate quality, brings an average of over 25 years of domain experience. This blend of promoter commitment and professional leadership depth provides the company with the strategic clarity and operational bandwidth needed to execute its growth ambitions.

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

About This Section

At Sellowrap Industries Limited, we believe that sustainability is not a reporting obligation but a business imperative embedded in how we operate, grow, and create value. Our ESG journey, which began with vision and mission setting in 2023, has matured into a structured, data-driven program spanning all three manufacturing locations across Ranipet, Pune, and Gurgaon.

This section presents our performance across the Environmental, Social, and Governance dimensions for FY 2025-26. It has been prepared with reference to globally recognized frameworks, including the Global Reporting Initiative (GRI), the Securities and Exchange Board of India (SEBI), Business Responsibility and Sustainability Report (BRSR) framework, and the National Guidelines for Responsible Business Conduct (NGRBC). Our disclosures are aligned with the United Nations Sustainable Development Goals (UNSDGs), wherever applicable.

Reporting Scope:

This section covers data and activities from all three manufacturing plants of Sellowrap Industries Limited, namely Ranipet (Tamil Nadu), Pune (Maharashtra), and Gurgaon (Haryana), for the period April 2025 to March 2026, unless otherwise stated. Carbon emission data presented in the Scope 1 and 2 charts covers the period from H1 FY 2024-25 onwards.

Reporting Boundary:

The environmental data pertains to direct operations and purchased electricity at all three plants. Scope 3 data covers upstream and downstream categories, including purchased goods and services, upstream transport, business travel, employee commute, waste generated in operations, and downstream distribution. Scope 3 monitoring has been established, and the targets set in April 2026 have been achieved.

ESG Representative

Vijay Shankar

ESG and CSR Representative,
The SK Group

OUR ESG JOURNEY

Sellowrap's structured ESG journey began in 2023 with the articulation of a vision and mission for ESG, followed by the formation of a dedicated ESG Policy in early 2024. KPI finalization and GHG emission monitoring commenced through 2024, alongside Scope 3 data collection and ESG risk assessment. A Social Activity Calendar was developed, and location-wise green power procurement planning was initiated in the same year.

By 2025, the programme had gathered significant momentum. Sellowrap achieved a CDP Score of B grade, secured ACMA ESG Awards at the Bronze level in the Medium Category, qualified the Hyundai ESG Audit at 83.8 percent at the Ranipet plant, completed an EcoVadis audit with a score of 56 percent, placing us at the 50th percentile, and implemented green power procurement at the Ranipet plant with 80 percent of electrical energy now sourced from renewable wind energy at that location. NSCI Safety Awards were received across all locations. In early 2026, Sellowrap was elevated to the ACMA ESG Silver Award in the Medium Category, reflecting our continuous improvement trajectory.

Vision, Mission for ESG	2023
ESG Policy formation	2023
KPI Finalization & monitoring	2024
GHG Emission monitoring started	2024
Analysis of GHG emission & project finalization	2024
Data Collection of Scope-3 GHG emission	2024
ESG Risk assessment	2024
Social Activity calendar prepared	2024
Plan for Green power procurement location wise	2024

2026	ACMA ESG Awards Silver in Medium category
2025	NSCI Safety awards all location
2025	Ecovadis audit Score 56 % (Ranipet)
2025	Qualified Hyundai ESG Audit 83.8 % (Ranipet)
2025	ACMA ESG Awards Bronze in Medium category
2025	CDP Score achieve B grade
2025	Green power procurement Ranipet plant
2025	Green (min 80 %) drive Sustainability (Volkswagen ESG portal) all location

OUR ESG COMMITMENTS

CARBON NEUTRA (Scope 1&2) 2039

RENEWABLE ENERGY
40 % of electrical energy 2032

ZERO LOST TIME INJURY RATE

WOMEN EMPOWERMENT

SCHOOL SUPPORT PROGRAM

33 % FEMALE DIRECTOR 2032

Sellowrap's long-term ESG commitments provide the strategic anchor for all our programmes and projects. These commitments are time-bound, measurable, and aligned with the expectations of our key customers, including Mahindra & Mahindra, Volkswagen, Maruti Suzuki India Limited, and Hyundai.

Carbon Neutrality by 2039 (Scope 1 and 2):
Sellowrap has committed to achieving carbon neutrality across Scope 1 and Scope 2 emissions by 2039, ahead of the national net zero target of 2070 and in alignment with JLR's target of 2039 and ahead of Mahindra's 2040 and Volkswagen's 2050 targets.

40 Percent Renewable Energy by 2032:
The company targets sourcing 40 percent of its total electrical energy from renewable sources by 2032. Ranipet has already achieved 80 percent green energy use through wind power procurement. Solar installations are planned for Pune and Gurgaon.

Zero Lost Time Injury Rate:
A sustained zero LTI record has been maintained across all plants from April 2025 through December 2025, reflecting the company's commitment to employee safety.

Women Empowerment:
Blue-collar female employee representation has exceeded the 33 percent target for FY 2025-26, reaching 37.2 percent as of December 2025.

School Support Programme:
Community outreach through stationary distribution at schools and support to mentally challenged children has impacted 490 individuals cumulatively across H1 FY 2025-26.

33 Percent Female Directors by 2032:
Currently at 28.57% female representation in leadership, with a target of 33% by 2032.

ESG GOVERNANCE STRUCTURE

Sellowrap's ESG governance structure ensures accountability flows from the Board of Directors through a dedicated ESG and CSR Representative to plant-level coordinators and functional champions. Each of the three manufacturing locations has a designated ESG coordinator supported by functional leads covering Production, QA, Finance, Sales and Marketing, Procurement, IT, Stores, Legal and Administration, Sustainable Product Development, Sustainable Supply, Energy Management, and Social and CSR activities.

This decentralised yet unified structure ensures that ESG commitments translate into measurable actions at the shop floor level, while strategic oversight and reporting remain centralised under Board supervision.

ESG Structure -Corporate

ESG **FRAMEWORK**

ESG FRAMEWORK

Sellowrap's ESG framework is organised around three pillars, each with defined areas, goals, and measurable KPIs.

Environmental:
The Environmental pillar focuses on the company's impact on the planet and natural resources. Key targets include reducing CO_2 emissions per crore of sales by 40 percent by 2030, sourcing 40 percent of energy from renewables by 2032, recycling 15 percent of waste by 2032, and tracking water consumption as litres per crore of sales.

Social:
The Social pillar addresses the well-being of people, employees, communities, and customers. Targets include maintaining a Zero Lost Time Injury Rate, achieving 12 percent women in leadership by 2032, maintaining blue-collar female employee representation at 33 percent, ensuring 2 percent specially abled person employment, investing 1 percent of profit in CSR community activities, and maintaining zero data breaches.

Governance:
The Governance pillar addresses leadership, ethics, transparency, and accountability. Targets include increasing female directors from the current 28.6 percent to 33 percent by 2032, maintaining zero compliance violations, publishing an Annual ESG Report by 2027, and completing risk audits annually.

MATERIALITY AND STAKEHOLDER ALIGNMENT

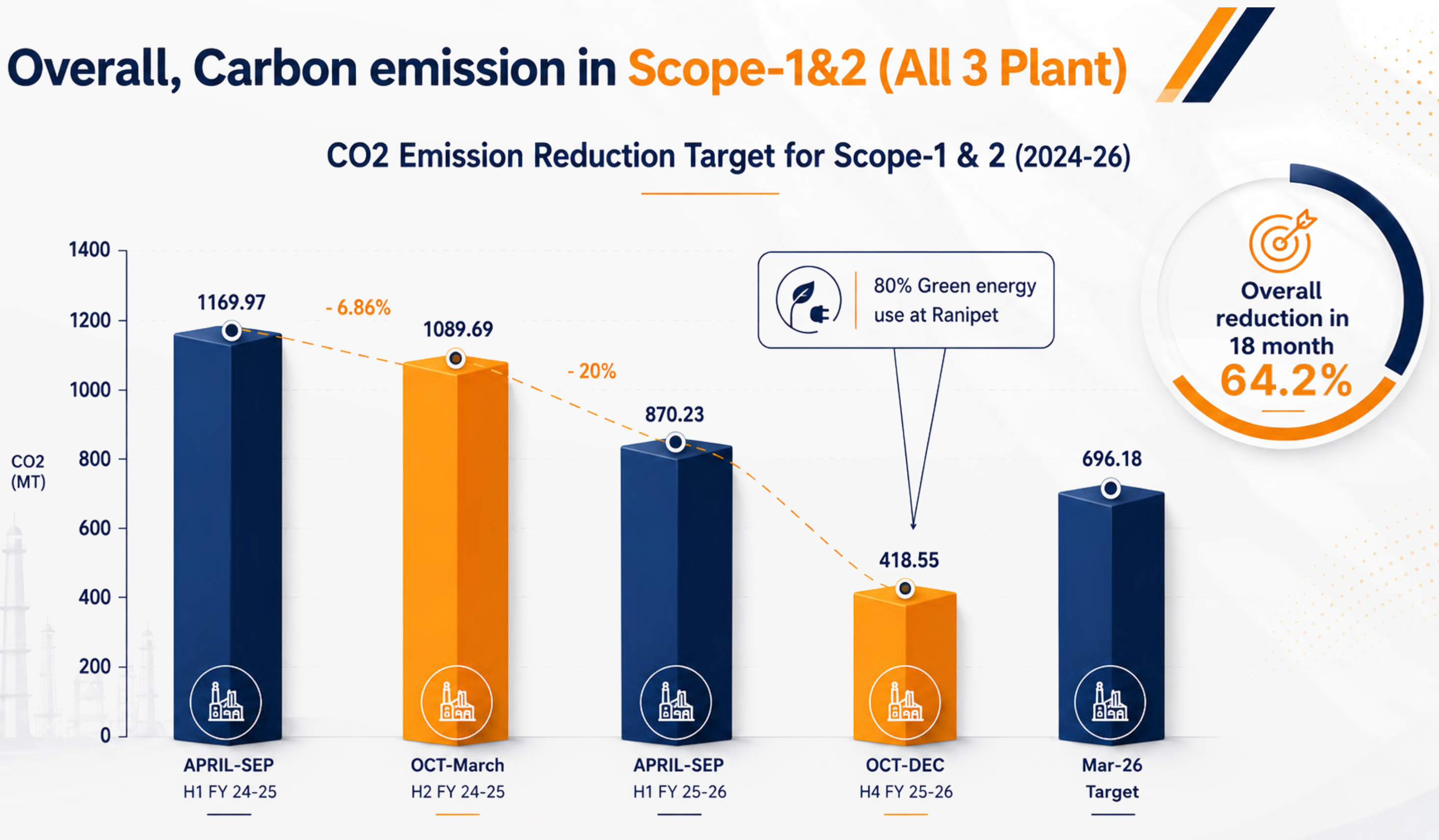
Sellowrap's material issues are identified through engagement with internal and external stakeholders, including customers, employees, suppliers, and investors. Our customer base comprises major original equipment manufacturers whose own net zero commitments directly shape our materiality priorities. JLR targets carbon net zero by 2039, Mahindra by 2040, Volkswagen by 2050, and MSIL by 2070. These customer-side commitments elevate GHG emissions management, renewable energy procurement, and sustainable supply chain development as critical material issues for Sellowrap.

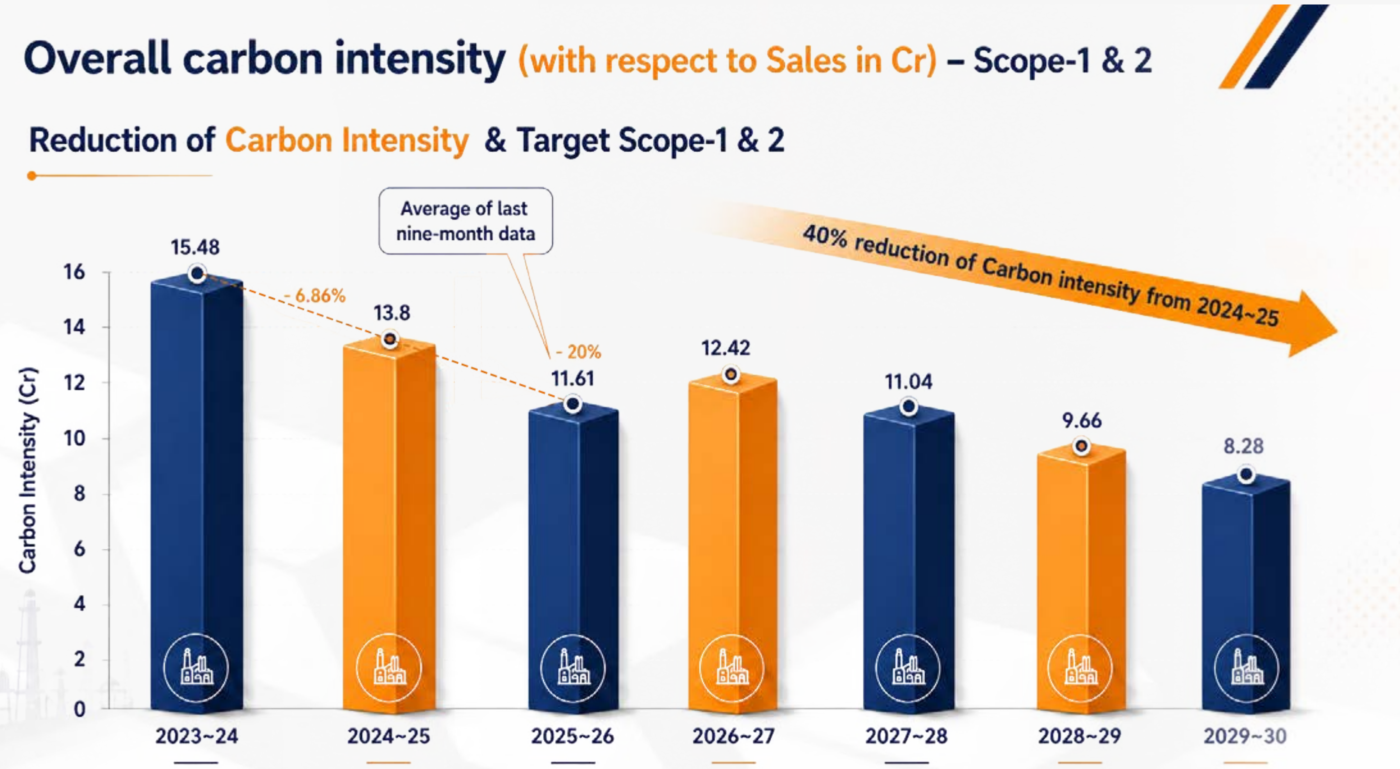
ENVIRONMENTAL PERFORMANCE

DECARBONISATION ROADMAP

Sellowrap has achieved an overall 64.2 percent reduction in combined Scope 1 and Scope 2 carbon emissions across all three plants over 18 months, from 1,169.97 tCO_2e in H1 FY 2024-25 to 418.55 tCO_2e in Q4 FY 2025-26. Carbon intensity measured as CO_2 per crore of sales has declined from 15.48 in FY 2023-24 to 11.61 in FY 2025-26, with a roadmap to reach 8.28 by FY 2029-30, representing a 40 percent reduction from the FY 2024-25 baseline.

The Ranipet plant now sources 80 percent of its electrical energy from wind power through third-party renewable energy procurement, contributing 604.1 tCO_2e in annual savings through renewable energy alone. Solar power installations are planned for the Pune and Gurgaon plants as the next phase of the renewable energy transition.

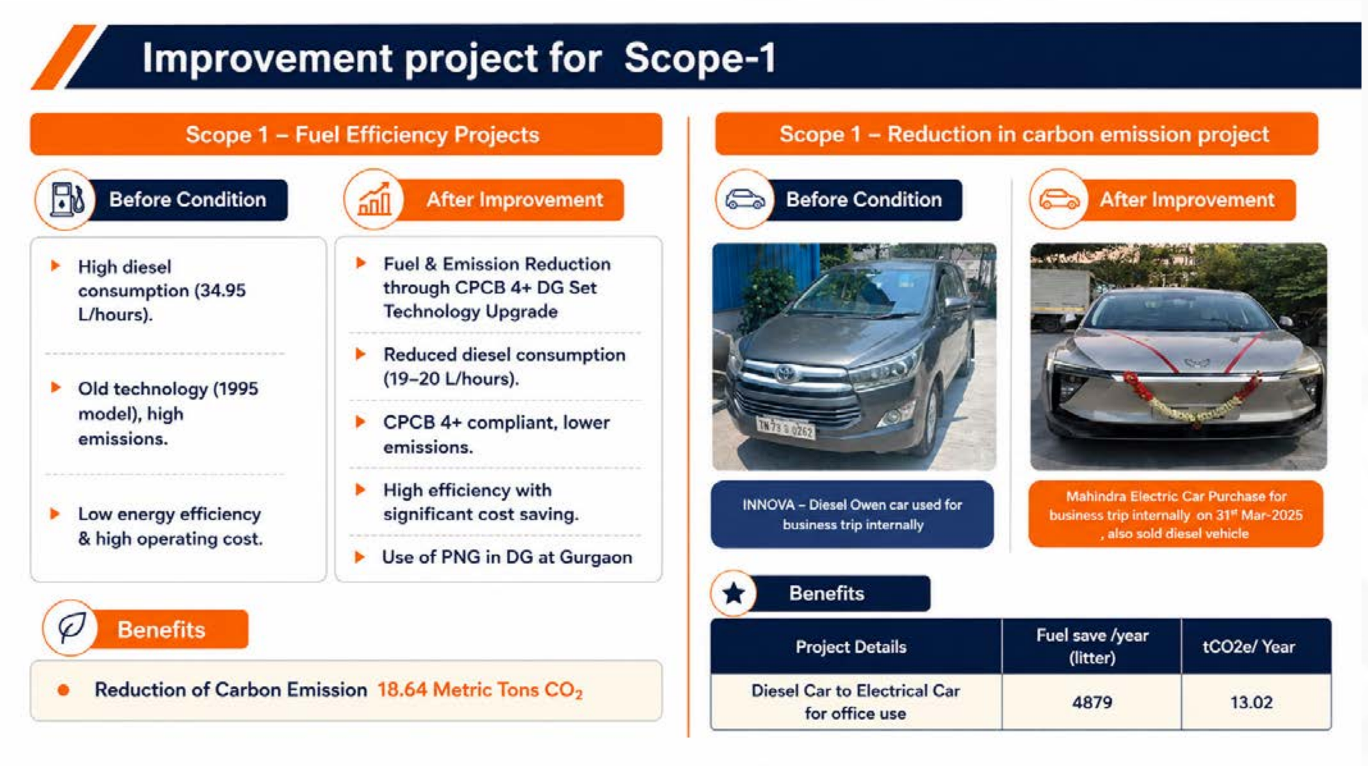




SCOPE 1 IMPROVEMENT PROJECTS

Under Scope 1, Sellowrap has undertaken fuel efficiency and direct emission reduction projects at its plants. The replacement of an old 1995-model diesel generator with a CPCB 4+ compliant DG set reduced diesel consumption from 34.95 litres per hour to 19-20 litres per hour, yielding a carbon emission reduction of 18.64 metric tons of CO_2.

Additionally, the company replaced its diesel office vehicle with a Mahindra Electric Car for internal business travel, saving 4,879 litres of fuel per year and reducing emissions by 13.02 tCO_2e annually. PNG gas use was also introduced for the DG set at Gurgaon. Employees are encouraged towards carpooling, and EV vehicle use has been promoted across locations.



SCOPE 2 IMPROVEMENT PROJECTS

19 energy efficiency projects across Scope 2 have been implemented at the Ranipet plant alone, collectively saving 66.19 tCO_2e per year. Key interventions include VFD installation on six molding and press machines saving 28.84 tCO_2e, cooling tower elimination saving 14.22 tCO_2e, motor HP optimisation across five machines saving 7.6 tCO_2e, and reduction of radiation losses on three hydraulic injection molding machines saving 3.25 tCO_2e. LED lighting replacement in office areas and automated oil cooling systems on hydraulic presses have added further savings.

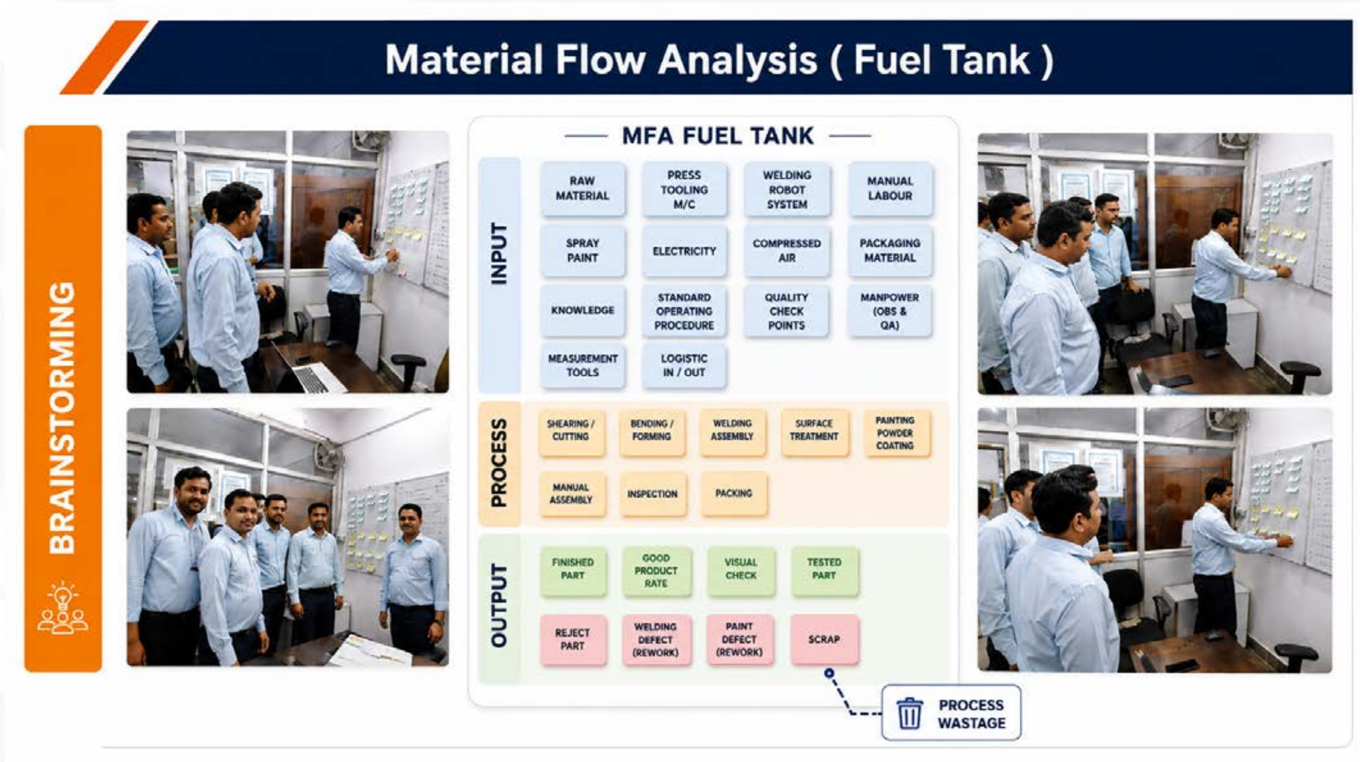
At the process level, eight additional energy-saving initiatives have been identified and implemented, generating total process savings of 132.75 tCO_2e per year. Combined with renewable energy procurement of 903,677 kWh sourced from third parties, total annual Scope 2 savings stand at 736.75 tCO_2e.

Specific projects include chiller optimisation across 15 injection molding machines at Ranipet, generating emission reductions of 2.6 tCO_2 per month; thermoforming machine heater modification from pencil type to strip type, saving 31.0 tCO_2e per year; and VFD drive installation on hydraulic press cutting machines, saving 6.64 tCO_2e per year. At Pune, seven VFD and light sensor interventions across 100T and 150T hydraulic machines yielded 14.5 tCO_2e per year in additional savings.

SCOPE 3 AND OPERATIONAL WASTE REDUCTION

Scope 3 emission monitoring covers eleven categories, including purchased goods and services, upstream and downstream transport, employee business travel, waste generated in operations, and capital goods. Monthly tracking is now live across Gurgaon and Ranipet. At Gurgaon, Scope 3 emissions per crore of sales ranged between 27.84 and 40.10 tCO_2e across April to December 2025. At Ranipet, overall Scope 3 emissions ranged from 206.17 tCO_2e in May 2025 to 306.56 tCO_2e in September 2025. Formal Scope 3 targets were finalised in April 2026.

On packaging, 56.60 percent of parts supplied are now in returnable packaging across all three plants, with Pune leading at 98.35 percent. Corrugated box consumption for one key supplier part (Butyl Sealant) has been reduced from 6 tonnes per year to nil through returnable bin adoption.



ENVIRONMENTAL INITIATIVES

Sellowrap observed World Environment Day with tree plantation drives across all three plants. The Company's Managing Director represented Sellowrap at the SIAM 5th International Conference on World Environment Day, addressing the role of plastics in automotive applications and lifecycle end-of-life disposal. Mock drill trainings for fire safety were conducted at all locations.

SOCIAL PERFORMANCE

WORKFORCE AT A GLANCE

Sellowrap's workforce performance across key social KPIs from April 2025 to December 2025 reflects consistent progress against targets:

Female blue-collar employee representation averaged 37.10 percent in H1 FY 2025-26 against a target of 33 percent, up from 25.8 percent in H1 FY 2024-25, representing significant intentional hiring progress over two years. Specially abled employee representation stood at 1.27 percent against a target of 2 percent, with improvement initiatives underway. Employee attrition averaged 11.20 percent in FY 2025-26 against a target of below 2 percent, reflecting strong retention. Employees covered in training had a target of 8,500 for the year, against 5,435 achieved in FY 2025-26 to date, with the programme accelerating through the second half.

A Zero Lost Time Injury Rate was maintained consistently across all plants every single month from April 2025 through December 2025.





TRAINING AND CAPABILITY BUILDING

Sellowrap runs a structured multi-level training programme covering skill development at Levels 1, 2, and 3; Six Sigma and ESG Master Classes, VDA 6.3 and 6.5 certifications; PFMEA training; the MACE Training Programme, and operator skill development through DOJO training. Health and safety trainings averaged 13 sessions in H1 FY 2025-26 across plants, rising to 31 sessions as the annual target. Policy trainings averaged 2.33 sessions per month in H1 FY 2025-26. Skill development training averaged 13.5 sessions per month in H1 FY 2025-26 against a target of 16 sessions.

Two team members were certified as ESG Masterclass Champions through the ACMA SAKSHAM 5-Day Semiannual Certification Course conducted in January and February 2026 at the ACMA Centre of Excellence.

EMPLOYEE WELL-BEING AND ENGAGEMENT

Sellowrap maintains a robust employee engagement calendar. Initiatives during FY 2025-26 included Yoga Day for mental well-being, inter-plant cricket tournaments for physical wellness, regular health camps with doctor visits, blood donation camps, Annual Day celebrations, Holi and Pongal celebrations, Women's Day celebrations, Fun Friday activities, and birthday recognition programmes. Town hall meetings, HR Connect sessions, and a structured Grievance Committee with escalation to the Steering Committee and Managing Director ensure employee voice is heard and acted upon.

A formal motivation and recognition framework called SIL Ke Sitare recognises outstanding employees alongside Kaizen awards, attendance awards, Employee of the Month, and Employee of the Year.

SIAM 5th International Conference on World Environment day
Address the use of plastics in automotive & end disposal as per lifecycle prospective by our Managing Director

GOVERNANCE

Sellowrap has formalised 12 ESG policies covering Anti-Bribery and Anti-Corruption, Code of Business Ethics and Conduct, Diversity Equity and Inclusion, Environment Social Governance, Grievance Redressal, Human Rights and Child Labour, Stakeholder Management, Animal Welfare, Responsible Raw Material Procurement, Carbon Neutral Policy, Use of Private and Public Security Force Policy, and Water Management Policy. All policies are reviewed at a minimum frequency of 25 percent per year, ensuring regular refresh and relevance.

Governance KPI monitoring from April to December 2025 recorded zero disciplinary actions, zero penalty fines for non-compliance, and zero data breaches across all reporting months.

SUPPLIER ESG DEVELOPMENT

Sellowrap's Supplier ESG Development Programme covers 17 key suppliers at the Ranipet plant with training delivered both physically for local vendors and virtually for outstation suppliers. A Supplier Quality Manual incorporating sustainability requirements has been issued and accepted. A Supplier Sustainability Manual is part of the formal Supplier Quality Agreement. Supplier audit check sheets have been prepared and circulated for self-assessment. A full supplier ESG audit plan for FY 2026 covers supplier risk assessment, development of a Supplier Quality Manual, procedure updates for ESG requirements, ESG training and certification, GHG data sharing commitments, supplier audit implementation, and rating methodology updates incorporating ESG performance.

CSR AND COMMUNITY IMPACT

Sellowrap's CSR programme during FY 2025-26 focused on school support through stationery distribution at local schools, support to the Thulir Special Child School serving mentally challenged children at Ranipet, and support to old age homes. Three CSR projects were executed in H1 FY 2025-26, reaching 490 beneficiaries against the annual target of 490.

FIVE YEAR SUSTAINABILITY GOALS

Looking ahead, Sellowrap's five-year sustainability roadmap priorities include solar plant installation at Pune and Gurgaon, online Scope 3 data entry on the Positiveplus platform, material-saving projects, waste reduction through the Reduce-Reuse-Recycle framework, energy-saving projects, water-saving projects, fuel reduction planning, green material procurement, expanded social activity and CSR, people engagement programmes, geographic and language diversity initiatives, eco-friendly packaging and product design, and effective ESG implementation at the supplier end.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

OUR ESG PHILOSOPHY

At Sellowrap Industries Limited, ESG is not a compliance exercise. It is a reflection of how we choose to operate. As a manufacturer supplying to some of India's most demanding OEMs, we recognize that our responsibilities extend beyond the factory gate to our people, our communities, our supply chain partners, and the environment we share. Our ESG framework is built on three pillars—reducing our environmental footprint through measurable action, nurturing a workplace where every person is safe, valued, and fairly treated, and upholding governance practices that are transparent, accountable, and ethically grounded.

ENVIRONMENTAL RESPONSIBILITY

ENERGY AND EMISSIONS - A YEAR OF MEANINGFUL PROGRESS

FY26 marks a defining year in Sellowrap's environmental journey. Total energy consumption declined sharply from 17,085,999 MJ in FY25 to 9,357,898 MJ in FY26, a reduction of approximately 45%, driven by a combination of energy efficiency projects, process automation, and the Company's first meaningful step into renewable energy. The company consumed 416,907 MJ of renewable energy in FY26, compared to zero in FY25, following the commissioning of solar power installations at the Pune facility and green energy procurement at the Ranipet plant, with solar installation at Gurgaon planned by 2028.

The impact on greenhouse gas emissions has been equally significant. Scope 1 emissions declined from 124.75 MT CO_2e in FY25 to 104.41 MT CO_2e in FY26, while Scope 2 emissions fell sharply from 3,025.09 MT CO_2e to 1,225.23 MT CO_2e, a reduction of nearly 60% in a single year. Combined GHG emission intensity per rupee of turnover improved from 1.938 MT CO_2e per INR crore to 0.603 MT CO_2e per INR crore, a 68.9% improvement, reflecting the combined effect of energy efficiency, renewable energy adoption, and revenue scale.

The company has set a target to achieve carbon neutrality across Scope 1 and Scope 2 emissions by 2039, with an interim target of sourcing 40% of electrical energy from renewable sources by 2032. The PositivePlus digital ESG platform has been implemented for real-time emissions tracking across facilities, improving data accuracy and enabling more responsive decision-making on energy and carbon management.

WASTE MANAGEMENT AND MATERIAL EFFICIENCY

Total water withdrawal in FY26 stood at 10,301.4 KL, sourced from groundwater (4,694.7 KL) and third-party supply (5,606.7 KL). Water consumption was 7,941.6 KL, with water intensity improving from 4.31 KL per INR crore in FY25 to 3.60 KL per INR crore in FY26. The company has implemented a Zero Liquid Discharge system at its Ranipet facility, ensuring that all wastewater generated at the plant is treated and recycled with no liquid discharge to the environment. Extension of ZLD to Gurgaon and Pune is being evaluated as part of the Company's environmental management roadmap.

Total waste generated in FY26 was 568.93 MT, with plastic waste accounting for 541.39 MT. Notably, 100% of plastic waste was recovered through recycling, reuse, or other recovery operations, comprising 313.78 MT recycled, 59.33 MT reused, and 459.63 MT through other recovery operations. Waste intensity per rupee of turnover improved from 0.35 tonne per INR crore in FY25 to 0.25 tonne per INR crore in FY26.

Material-saving initiatives during the year delivered significant results across plants. At Ranipet, material-saving projects through tool modification and process optimisation saved 16,528 kg of material and reduced CO_2 emissions by 57.48 tCO_2e per year. Plastic regrind reuse increased to 43,536 kg, delivering a further 69.65 tCO_2e reduction annually. At Gurgaon, 16 wastage reduction projects generated cost savings of Rs. 15.7 lakh and reduced emissions by 32 tCO_2e per year. The company also implemented PP box packaging for one of its OP mobility programs, saving 5.53 tCO_2e per year through reduced packaging material consumption.

The current recycling rate stands at 1.34% against a target of 2.0% for FY26, with improvement plans underway. Plastic waste is 100% recycled. Hazardous waste, where generated, is safely channeled to authorized TSDF facilities. All waste is segregated at source and disposed of through authorised vendors in compliance with applicable regulations.

CERTIFICATIONS

Sellowrap Industries Limited holds the following environmental and quality certifications across its facilities, reflecting its commitment to maintaining globally recognized standards in environmental management, occupational health and safety, automotive quality, and information security:

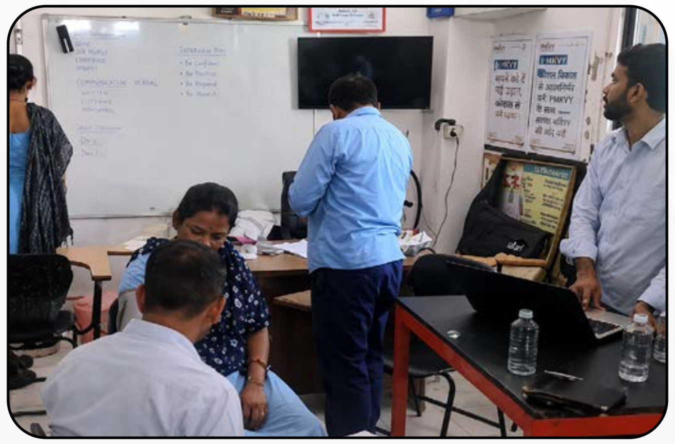
ISO 14001:2015 - Environmental Management System
ISO 45001:2018 - Occupational Health and Safety Management System
IATF 16949:2016 - Automotive Quality Management System
ISO 27001:2022 - Information Security Management System

SOCIAL RESPONSIBILITY

OUR PEOPLE - THE FOUNDATION OF OUR BUSINESS

As of March 31, 2026, Sellowrap Industries Limited employed 174 permanent employees and 690 workers across its facilities in Gurgaon, Ranipet, and Pune. Of the permanent workforce, 95% are male and 5% female, while the contract worker base includes 190 female workers, representing 36.25% of the total worker strength. The company also employs 9 differently abled workers, reflecting its commitment to inclusive employment practices.

Women constitute 28.57% of the Board of Directors (2 out of 7 directors), while 33.33% of the key managerial personnel are women. The company has set a target of increasing female representation to 33% by 2032.




RISKS AND CONCERNS

OUR APPROACH TO RISK MANAGEMENT

At Sellowrap Industries Limited, risk management is not a reactive function but a structured and proactive discipline embedded into our operations, governance, and strategic planning. As a listed auto ancillary manufacturer supplying to some of India's most demanding OEMs, we operate in an environment shaped by rapid technology shifts, global supply chain volatility, evolving regulatory requirements, and competitive market dynamics. Our risk management framework is designed to identify, assess, respond to, and monitor risks across four broad categories-Process, People, System, and External-ensuring that potential disruptions are addressed before they can materially impact our operations, customers, or stakeholders.

The four fundamental steps of our risk mitigation process are risk identification, risk assessment, risk response, and risk monitoring, applied consistently across all business areas and reviewed periodically at the Management Review Meeting level with defined action plans and accountability.

RISK MANAGEMENT MATRIX

Risk Category	Key Risk	Potential Impact	Mitigation	Review Owner	FY26 Status
Process	Product development delays	Delay in customer programs	Project milestone reviews & validation process	Engineering / NPD	Monitored
People	Skill gaps, labour availability & integrity	Operational disruption	Training, Code of Conduct, workforce planning	HR	Monitored
Systems	Cybersecurity & IT failures	Data loss & business interruption	ISO 27001:2022, cybersecurity controls	IT	Monitored
External	Supplier disruptions & natural disasters	Supply chain interruptions	Supplier audits, business continuity planning	Supply Chain	Monitored
Market	Raw material price volatility	Margin pressure	Price pass-through & inventory management	Procurement / Finance	Monitored
Market	Competitive pricing pressure	Margin erosion	Technology, design capability & quality improvement	Business Development	Monitored
Regulatory	GST & statutory compliance	Financial & legal exposure	Legal compliance framework	Legal & Finance	Compliant

OPERATIONAL RISKS

Operational risks at Sellowrap encompass a wide range of uncertainties and potential disruptions arising from our manufacturing processes, people, technology systems, and external environment. These risks are diverse and complex, and their effective management is critical to maintaining delivery commitments, product quality, and customer satisfaction.

PROCESS RISK

Product development timelines carry an inherent risk of delay due to operational failures during the development cycle. The company has addressed this through the implementation of a structured project review mechanism that tracks development milestones and flags deviations early. Marketing and commercial processes carry risks of human error, mitigated through a formal inspection and approval process. Transaction processing risks arising from technology failures are addressed through a technology upgradation plan, while process validation protocols are in place to prevent erroneous disclosures arising from unvalidated processes.

PEOPLE RISK

People-related risks include integrity concerns such as fraud and collusion, competency gaps in management, health and safety lapses, potential industrial unrest, and labour shortages. The company maintains a formal Code of Conduct and ethics framework to address integrity risks. Health and safety policies are in place across all facilities and reviewed regularly, with zero lost time injuries recorded in FY26. A man-hours working policy governs workforce planning to mitigate the impact of internal strikes or labour shortages, and multi-manpower supplier arrangements are in place to ensure continuity of the contract workforce in the event of external labour disruptions.

SYSTEM RISK

System risks include data loss or corruption, security breaches, IT capacity limitations, system failures, and cyber threats. The company holds ISO 27001:2022 certification for Information Security Management, providing a structured and audited framework for data protection and cybersecurity. System failures and IT capacity risks are reviewed at every Management Review Meeting with defined corrective action plans. All cybersecurity protection measures are actively implemented and maintained across the organization.

EXTERNAL RISK

External risks cover supplier-related uncertainties, legal and regulatory non-compliance, terrorism and natural disasters, and external labour disruptions. Supplier risks are managed through a structured supplier audit program conducted as per plan, ensuring operational stability and product quality across the supply base. The company has a legal team in place to ensure ongoing compliance with applicable laws and regulations. An emergency preparedness and business continuity plan is maintained covering scenarios including natural disasters, fire, flood, and power failures, with production transfer options to alternate plants available after customer approval.

MARKET RISKS

Market risks at Sellowrap arise from the broader economic, commercial, and geopolitical environment in which the company operates. These risks require continuous monitoring and proactive response strategies to protect revenue, margins, and customer relationships.

RAW MATERIAL PRICE VOLATILITY AND SHORTAGES

Fluctuations in raw material prices, particularly for plastics and foam grades linked to crude oil and petrochemical prices, represent one of the most direct financial risks for the company. Rupee depreciation further amplifies the cost of import linked raw materials. The company manages this risk through minimum and maximum inventory norms, active price pass-through negotiations with OEMs, and the ongoing exploration of CNY and JPY-denominated procurement to reduce USD exposure.

SUPPLY CHAIN DISRUPTIONS

Global supply chain disruptions, as witnessed through the US-Israel conflict and ongoing geopolitical instability in FY26, can result in elevated freight costs, extended lead times, and uncertainty of market order fulfillment. The company addresses this risk through diversified sourcing strategies, ERP-based supply versus plan monitoring, and portfolio-wise sales team structuring to improve commercial responsiveness.

COMPETITIVE PRESSURES

The auto ancillary sector is intensely competitive, with OEMs continuously seeking cost reduction from their supply base. The Company's response to competitive pressure is to invest in design capability, quality improvement, and technology upgradation, ensuring that its value proposition is based on technical competence and delivery reliability rather than price alone. Contract reviews are conducted periodically following raw material price changes to protect margin sustainability.

ECONOMIC UNCERTAINTY AND DEMAND IMBALANCES

Economic slowdowns, changes in consumer sentiment, or OEM production cuts can result in volume reductions that impact fixed cost absorption and profitability. The Company maintains an updated catchup plan to respond to demand shifts and monitors supply versus plan in real time through its ERP system. The Company's EV and ICE agnostic product portfolio further reduces demand risk by ensuring relevance across vehicle types regardless of powertrain mix.

TRADE AND GEOPOLITICAL RISKS

Exposure to export markets in Europe and Asia creates potential vulnerability to trade policy changes, currency movements, and geopolitical disruptions. The company actively monitors trade policy developments through a dedicated team and has structured its export exposure to minimize direct US tariff risk, with exports primarily concentrated in Europe, Japan, and other Asian markets.

CYBER THREATS

As the company increasingly integrates digital systems into its operations and supply chain, cyber threats represent a growing risk to operational continuity and data security. All cybersecurity protections are actively implemented, firewalls are updated as per plan, and ISO 27001:2022 certification provides an audited assurance framework for information security across the organization.

REGULATORY RISKS

Operating as a public limited company listed on the NSE SME Emerge platform, in a regulated manufacturing sector, Sellowrap is subject to a broad range of statutory and regulatory obligations. Non-compliance with any of these requirements can result in penalties, legal action, and reputational damage. The company maintains a dedicated legal team to ensure ongoing compliance across all applicable regulatory frameworks.

GST AND INDIRECT TAX COMPLIANCE

Changes in GST rates, input credit regulations, or indirect tax policies can impact pricing, working capital, and customer contracts. The company monitors GST developments continuously and ensures timely and accurate compliance with all indirect tax obligations through its legal and finance teams.

LABOUR LAWS AND LABOUR CODES

With a combined workforce of over 850 employees and workers across three states, compliance with applicable labour laws including the Industrial Disputes Act, Factories Act, Contract Labour Act, and the four consolidated Labour Codes is a critical regulatory obligation. The company has dedicated HR and compliance teams at each facility responsible for maintaining statutory compliance and managing workforce-related regulatory requirements.

ENVIRONMENTAL PROTECTION REGULATIONS

As a manufacturer using plastics and foam materials, the company is subject to the Environment Protection Act, Plastic Waste Management Rules, and applicable Pollution Control Board requirements. All three facilities are ISO 14001:2015 certified, and the company is fully compliant with applicable environmental laws and regulations as confirmed in the BRSR Self Report FY26. The Ranipet facility operates a Zero Liquid Discharge system, and all hazardous waste is channeled to authorized TSDF facilities.

COMPANIES ACT AND SEBI LISTING OBLIGATIONS

As a newly listed entity on the NSE SME Emerge platform, Sellowrap is subject to the full compliance requirements of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Board governance, related-party transactions, audit committee functioning, secretarial compliance, and investor disclosures are all managed within the framework established by applicable corporate law. A qualified Company Secretary and independent Board members with legal and financial expertise provide oversight of these obligations.

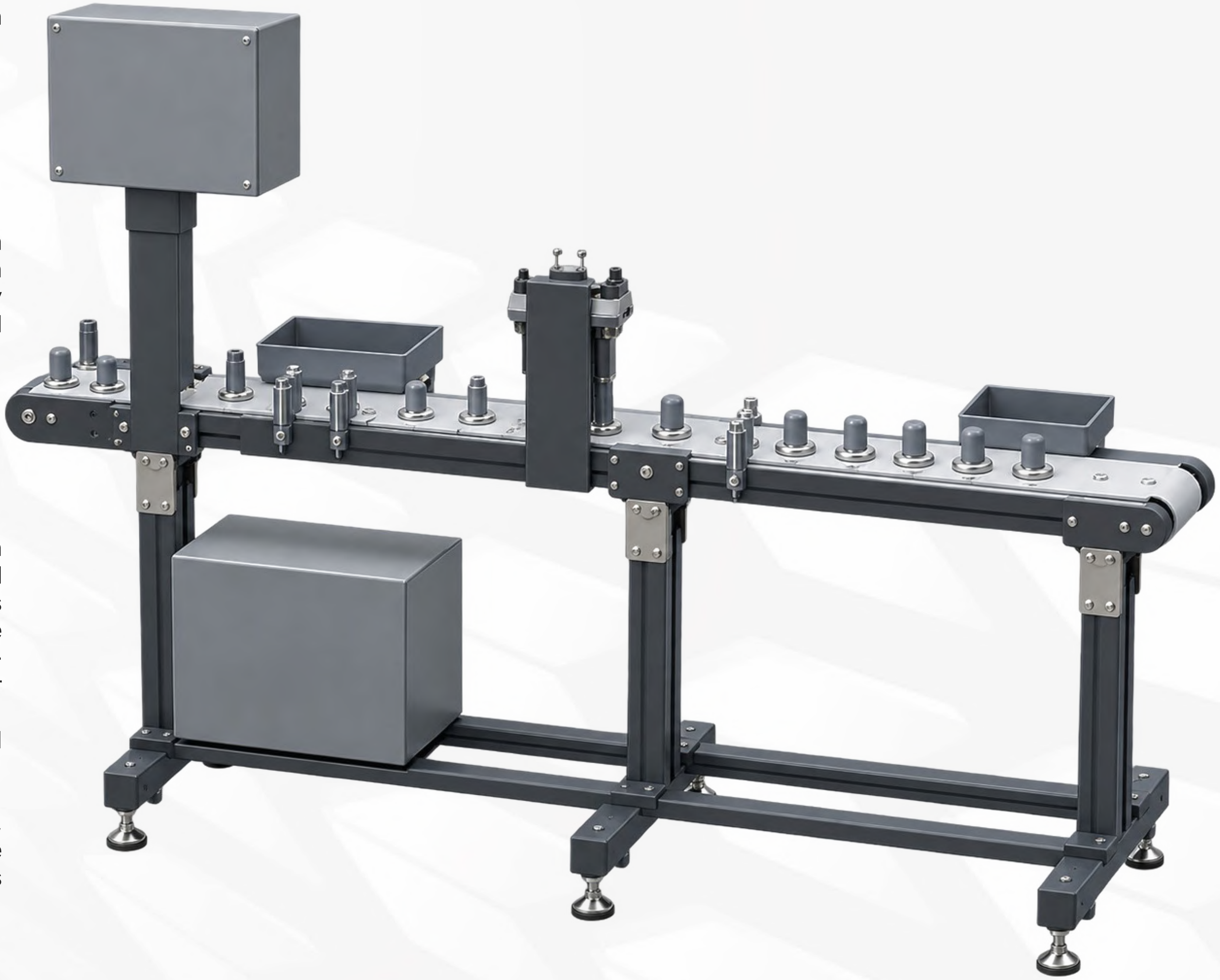
CYBERSECURITY AND INTELLECTUAL PROPERTY PROTECTION

Cybersecurity risks, including virus attacks and data theft, are managed through regularly updated firewalls, ISO 27001:2022 certification, and active implementation of cybersecurity protection measures across the organization. Intellectual property risks are similarly addressed through firewall maintenance, data access controls, and ongoing monitoring to prevent unauthorized use or theft of proprietary information.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The company has in place a structured internal control framework commensurate with its size, nature of operations, and regulatory obligations. Key elements of the internal control system include quarterly Board-level reviews of performance against policies and statutory compliance; a structured Management Review Meeting process where operational risks and system failures are discussed with defined action plans; a three-tier grievance redressal mechanism for employee and stakeholder concerns; regular supplier audits; periodic safety and working condition assessments covering 100% of plants and offices; and independent audit and assurance processes for financial reporting and compliance.

The Audit Committee of the Board provides oversight of the internal audit function, financial reporting integrity, and risk management processes, ensuring that the Company's internal controls remain adequate and effective as it scales its operations and meets the obligations of a listed entity.



MANAGEMENT DISCUSSION AND ANALYSIS

Sellowrap Industries has built its presence in the automotive component industry through a combination of engineering expertise, manufacturing excellence, and enduring customer relationships. Over the course of more than four decades, the company has evolved from a single-product manufacturer into a diversified automotive component solutions provider, catering to the requirements of leading OEMs and Tier-1 suppliers across multiple product categories and applications.

The automotive industry is experiencing a period of significant transformation. Evolving consumer expectations, advancements in vehicle technology, increasing focus on safety, growing adoption of lightweight materials, and the transition towards sustainable mobility are reshaping manufacturing priorities across the value chain. These developments are creating opportunities for suppliers capable of delivering innovative, reliable, and application-specific solutions while maintaining the highest standards of quality and operational performance.

Against this backdrop, Sellowrap continues to strengthen its position through specialised capabilities in plastic injection molding, polyurethane foam molding, screen sealing solutions, and expanded polypropylene (EPP) products. The Company's diversified portfolio enables it to participate across a wide range of automotive applications relating to comfort, safety, insulation, protection, and vehicle efficiency. Its manufacturing facilities, strategically located across key automotive clusters in India, support customer proximity, supply chain responsiveness, and operational flexibility.

At Sellowrap, innovation is reflected not only in product development but also in manufacturing processes, material applications, and customer engagement. Integrity remains central to the Company's approach towards quality, governance, and stakeholder relationships, while a relentless focus on excellence drives continuous improvement across operations. These principles have helped the company establish long-standing partnerships with customers and build capabilities aligned with the evolving needs of the automotive industry.

As the industry advances towards greater localisation, premiumisation and technology adoption, the Company remains focused on enhancing its engineering capabilities, expanding customer engagement, and creating sustainable value for all stakeholders. The following discussion provides an overview of the economic environment, industry developments, opportunities, risks, and strategic factors influencing the Company's business and future growth prospects.

ECONOMIC ENVIRONMENT

Global Economic Overview

The global economy navigated a year of considerable complexity in FY 2025-26, shaped by the convergence of shifting trade architectures, persistent geopolitical tensions, and a monetary policy transition that moved from restriction to accommodation across most major economies. Global growth is projected to slow to 3.1% for 2026 and 3.2% for 2027, revised downward from the January 2026 World Economic Outlook update, reflecting the economic impact of the Middle East conflict on energy prices, supply chains, and global trade , with technology investment, fiscal and

monetary support, accommodative financial conditions, and private sector adaptability offsetting the drag from trade policy shifts. This relatively steady growth trajectory, however, masks significant divergence in underlying conditions across regions and economies.

(Source: *Trendlyne)*

The United States economy demonstrated resilience through much of the period, though its policy environment introduced new uncertainties for global trade. The decision to impose additional tariffs on a broad range of imports, including automotive goods, created significant disruption to global supply chains and triggered a wave of front loading by manufacturers and retailers seeking to build inventory ahead of higher costs. US real GDP grew at an annualised rate of 2.1% in Q1 2026 (January–March), recovering from 0.5% growth in Q4 2025, supported by increases in investment, exports, government spending and consumer spending, though the economy continues to navigate elevated energy prices and supply chain pressures stemming from the Middle East conflict. Patterns consistent with aggressive front loading ahead of expected higher prices induced by tariffs. For the automotive supply chain specifically, US tariff policy on auto imports created elevated uncertainty for exporters globally, while simultaneously accelerating conversations about supply chain diversification and manufacturing localisation within or closer to the US market.

(Source: *US Bureau of Economic Analysis, GDP Third Estimate, Q1 2026, released June 25, 2026)*

Europe continued to navigate a difficult environment characterised by weak domestic demand in its two largest economies, Germany and France; elevated energy costs relative to the United States; and growing competitive pressure from Chinese manufacturers in segments ranging from consumer goods to electric vehicles. The European Central Bank's rate-cutting cycle provided some monetary support, but structural challenges, including ageing demographics fiscal consolidation pressures, and the complexity of managing the energy transition, created headwinds that monetary policy alone could not resolve. The automotive sector in Europe faced particular pressure, with OEMs balancing the against near-term volume softness in their home markets.

For advanced economies, GDP growth is projected at 1.8% in 2026 and 1.7% in 2027, as monetary easing continues to support gradual recovery across developed markets. reflecting the subdued pace of expansion in most developed markets. In contrast, emerging and developing economies, particularly in Asia, continued to deliver significantly stronger growth, underpinned by demographic tailwinds, rising middle-class consumption, and ongoing industrialisation. This divergence between the advanced and emerging worlds has important strategic implications for Indian auto component manufacturers, whose primary export markets in Europe and the US are growing slowly even as the domestic demand backdrop in India remains substantially more favorable.

(Source: *business-standard)*

The geopolitical environment added further complexity to the global economic picture. Tensions in the Middle East and Eastern Europe continued to exert upward pressure on energy prices and freight costs. The US-China strategic competition deepened, with both sides deploying industrial policy tools, export controls, and tariff measures to secure supply chain advantages in critical technologies. For global companies, this environment reinforced the imperative of supply chain diversification and the China Plus One strategy, creating a structural and durable opportunity for Indian manufacturers

Global Economic Outlook

Global growth is projected to slow to 3.1% in 2026 and 3.2% in 2027, with global headline inflation expected to rise modestly in 2026 before resuming its decline in 2027, driven primarily by the energy price shock stemming from the Middle East conflict. Downside risks remain dominant, including potential escalation of geopolitical tensions, renewed trade disruptions and fiscal pressures in major economies. Though downside risks from geopolitical escalation,

technology valuation corrections, and fiscal pressures in major economies remain relevant concerns.
(Source: *IMF World Economic Outlook, April 2026 e*)

The ongoing expansion of manufacturing in India and Southeast Asia as a consequence of supply chain diversification is expected to be a durable structural tailwind for the region through the balance of the decade. India specifically benefits from a combination of factors that no other large economy can replicate in the near term—a large and growing domestic market, a deep engineering talent base, improving infrastructure, cost competitiveness, and increasingly credible quality and delivery systems across its manufacturing sector. For Sellowrap, this macro backdrop creates a favourable operating environment both for domestic volume growth and for progressive expansion of its export business.
(Source: IMF World Economic Outlook Update, January 2026 - *https://www.imf.org/en/publications/weo issues/2026/01/19/world-economic-outlook-update-january-2026*)

Indian Economic Overview

India delivered a standout economic performance in FY 2025-26, emerging as one of the world's fastest-growing large economies against a backdrop of global uncertainty and trade disruption. Real GDP grew 7.7% in FY 2025-26, up from 7.1% in FY25, with Q4 expansion of 7.8%, outperforming the second advance estimate of 7.6% due to higher manufacturing output, construction activity, and steady domestic consumption. This result exceeded the expectations of most forecasters and confirmed India's position as one of the most resilient and dynamically expanding major economies in the world.MoSPI Provisional Estimates of National Income, June 5, 2026 (Source: https://www.mospi.gov.in)"

The manufacturing sector expanded by 10.7% in FY26, compared to 9.3% in FY25, emerging as a key contributor alongside the services sector, which recorded 11% growth in trade, transport, hotels and communication." , compared to 9.3% in FY25, while the services sector, comprising trade, repair, hotels, transport, and communication, quickened to 11% growth from 6.6% in the previous fiscal. Private Final Consumption Expenditure quickened significantly to 7.7% in FY26 from 5.8% in FY25, reflecting a strong recovery in both urban and rural demand. For an auto ancillary manufacturer like Sellowrap, this consumer demand recovery is directly relevant—it translates into stronger OEM production schedules, higher vehicle off-take, and improved component order visibility across the supply chain.
(Source: *MoSPI Provisional Estimates of GDP for FY 2025-26, June 2026*)

Gross Fixed Capital Formation grew 8.2% annually, with Q4 GFCF at 10.8%, a 13-quarter high, signaling a meaningful acceleration in investment activity that augurs well for industrial demand and manufacturing capacity expansion through the current fiscal year. The government's sustained push on infrastructure spending and the RBI's shift to an accommodative monetary stance, with successive repo rate cuts bringing the policy rate lower, provided complementary support to both consumption and investment through the year.
(Source: *Craftsmanautomation*)

Inflation remained well contained, with headline CPI easing significantly through the year and staying comfortably within the RBI's target band. This created space for monetary easing without the risk of reigniting price pressures, a combination that is particularly supportive of consumer credit growth and vehicle financing affordability. The income tax relief announced in the Union Budget FY 2025-26 for salaried individuals provided an additional demand stimulus, with discretionary spending expected to benefit across categories including personal mobility, a segment directly served by Sellowrap's manufacturing platform.
(Source: *MoSPI Provisional Estimates of National Income, June 2026 — https://iaspoint.com/india-gdp-growth-fy-2025-26/; PIB Press Release on GDP, 2025*)

Indian Economic Outlook

The RBI has projected GDP growth to moderate to 6.6% in FY 2026-27 due to downside risks arising from the geopolitical crisis in West Asia and expectations of a lower than normal monsoon. While this represents a moderation from the strong FY26 outturn, 6.6% growth would still rank India among the fastest-growing major economies in the world and provides a solid demand foundation for industrial and consumer-facing sectors.
(Source: *MoSPI Provisional Estimates of National Income, June 5, 2026; RBI Bi-monthly Monetary Policy Statement, June 5, 2026*)

The manufacturing sector, which delivered double-digit growth in FY26, is expected to sustain strong momentum through FY27, driven by the continued execution of PLI scheme investments, expanding private sector capex, and the gradual pickup in export competitiveness as global supply chains continue to adjust away from China-centric models. The RBI's accommodative monetary stance, now firmly established, is expected to support lower borrowing costs for both consumers and manufacturers, sustaining vehicle affordability and enabling component manufacturers to invest in capacity expansion on favourable terms.

Accelerating urbanisation, rising rural incomes driven by improved agricultural support pricing, and increasing penetration of financial services in semi-urban and rural markets are expected to drive structural expansion in two-wheeler and entry-level passenger vehicle demand over the medium term. These trends directly underpin demand for the foam, sealing, and injection-molded components that form the core of Sellowrap's product portfolio, providing durable demand visibility beyond the current fiscal year.
(Source: *MoSPI Provisional Estimates of National Income, June 2026; RBI Monetary Policy Report*)

Global Automotive Industry: Current Overview

The global automotive industry experienced a period of stabilization during the financial year, The global automotive industry experienced a period of stabilization during the financial year, navigating shifts in regional manufacturing and changing powertrain preferences. According to data tracked in the S&P Global Automotive Outlook, new light vehicle sales reached approximately 91.7 crore to 91.8 crore units globally. Production levels balanced out after a phase of rapid post-pandemic restocking, though regional performances varied. Mainland China sustained its high volume output by accelerating its global vehicle exports, while mature markets in North America and Western Europe faced flat registration growth due to persistent inflationary pressures and high initial financing costs for consumers.

From an operational standpoint, Original Equipment Manufacturers (OEMs) prioritized margin protection over aggressive factory expansions. The global industry managed high ocean freight spikes caused by continued maritime transit disruptions alongside shifting raw material prices. To mitigate these pressures, carmakers optimized their production schedules toward high-margin, multi-utility platforms like Sport Utility Vehicles (SUVs) and Crossovers. Concurrently, manufacturing lines adapted to a multi-

Global Automotive Industry: Future Outlook

The near-term outlook for the global vehicle market indicates a focus on supply chain restructuring and localized risk management rather than high capacity growth. Economic forecasting models from S&P Global Market Intelligence indicate that global light vehicle sales will remain steady near 91.8 crore units, supported by a modest global GDP growth projection of 2.7%. Production footprints are expected to undergo regional shifts as global brands implement localized supply clusters to shelter their networks from sudden trade tariff adjustments, localized emission mandates, and sudden supply shocks.
(Sources: *S&P Global Automotive Insights & PwC Industrial Products Library*)

GLOBAL AUTOMOTIVE OUTLOOK SHAPING FORCES

GLOBAL REGIONAL CORES: Production localized to build buffers against international tariff & trade risk.

The medium-term cost structures of international auto assemblies are projected to reward suppliers with flexible manufacturing processes. As global OEMs work to decrease retail pricing pressures on end consumers, they are standardizing vehicle components across electric, hybrid, and traditional Internal Combustion Engine (ICE) architectures. This consolidation presents a clear growth opportunity for tier-1 and component suppliers that offer scalable acoustic, sealing, and performance parts, enabling them to secure high-volume global platform supply agreements.

Indian Automotive Industry: Current Overview

The Indian automobile industry completed a notable financial year, reinforcing its position as a key driver of domestic manufacturing. Official updates from the Ministry of Heavy Industries show that the automotive sector contributes roughly 6% to the national Gross Domestic Product (GDP) and commands an overwhelming 35% share of India's manufacturing GDP. This output is supported by strong structural tailwinds, including extensive state-funded road infrastructure investments, rising disposable urban incomes, and tax modifications that improved overall vehicle affordability.

Domestic manufacturing volumes hit multiple records according to the SIAM Industry Performance Review. Total automobile wholesales across all domestic categories reached 2.83 crore units, supported by consecutive interest rate reductions from the Reserve Bank of India (RBI). The domestic passenger vehicle market posted its highest-ever sales of 46.43 lakh units, reflecting a 7.9% growth year-on-year. While the first half of the fiscal year started slowly with a minor contraction, a strong 16.7% demand surge in the second half—complemented by a 17.5% jump in car exports to an all-time high of 9.05 lakh units as detailed by Auto Punditz Export Analytics—underlined a robust closing performance.

The component sector's manufacturing capabilities are highly diversified across multiple design categories:

- Engine & Powertrain Components: 25% allocation
- Suspension and Braking Architectures: 15% allocation
- Drive Transmission Systems: 14% allocation
- Electricals and Electronics Assemblies: 14% allocation
- Body, Chassis, and Trim/Interior Systems: ~21% combined allocation

Mid-year updates published in the ACMA Mid-Year Performance Review showed that the component sector grew by 6.8% to reach ₹3.56 lakh crore (USD 41.2 billion) during the first half of the fiscal period. Supplies to domestic vehicle manufacturers rose 7.3% to ₹3.04 lakh crore, led primarily by high passenger vehicle dispatches. Concurrently, the domestic aftermarket grew by 9% to ₹53,160 crore, supported by an expanding overall vehicle population, increased formalization of workshop networks, and broader deployment of organized logistics channels.

(Sources: *SIAM Press Releases & IBEF Automobile Industry Report*)

Indian Auto Component Industry: Future Outlook

The long-term growth roadmap for the auto component sector is guided by the strategic targets detailed in the IBEF Auto Components Strategic Outlook. The industry's Vision 2030 Roadmap aims to increase total localized production to USD 145 billion and scale component export value to USD 60 billion. Achieving these targets is intended to lift India's share of the globally traded auto component market from 3% to 8%, driven by deeper inclusion in global vendor programs and ongoing localization efforts.

Near-term revenue growth for component manufacturers is projected to remain steady within a 7% to 9% expansion corridor. To address global maritime shipping variations and international trade disruptions, component suppliers are investing between ₹20,000 crore and ₹35,000 crore in capital expenditures. These investments focus on capacity duplication, advanced electronic localization, and specialized sealing, acoustic foam, and NVH (Noise, Vibration, and Harshness) reduction solutions to satisfy the technical needs of premium cabins, high-efficiency hybrid structures, and electric vehicle platforms.

(Sources: *ACMA Industry Performance Update & IBEF Auto Components Strategic Outlook*)

INDUSTRY TRENDS SHAPING DEMAND

LIGHTWEIGHTING AND ADVANCED MATERIALS: RESHAPING THE AUTOMOTIVE VALUE CHAIN

The automotive industry is undergoing a fundamental transformation in material usage as manufacturers seek to balance performance, safety, fuel efficiency, and sustainability objectives. Vehicle weight reduction has emerged as a key engineering priority across both internal combustion engine vehicles and electric vehicles, driving increased adoption of advanced materials capable of delivering superior functionality without compromising structural integrity.

Historically, metals accounted for a significant proportion of vehicle components across structural and non-structural applications. However, advancements in material science have enabled automotive manufacturers to increasingly substitute conventional materials with engineered plastics, polyurethane foams and lightweight polymer solutions. These materials provide multiple advantages, including lower weight, corrosion resistance, design flexibility, dimensional stability and cost efficiency throughout the product lifecycle.

The shift towards lightweight materials has gained further momentum with the rapid growth of electric mobility. Battery systems constitute a substantial portion of an electric vehicle's overall weight, prompting manufacturers to optimise every component to improve energy efficiency and driving range. Lightweight materials play a critical role in achieving these objectives while also enhancing vehicle dynamics and reducing lifecycle emissions.

In parallel, consumers are demanding vehicles that offer improved comfort, enhanced safety features delivering customised and technically advanced material solutions are becoming increasingly important participants within the value chain.

India's emergence as a global automotive manufacturing destination is also supporting greater adoption of advanced materials. Automotive OEMs and Tier-1 suppliers are increasingly focusing on localisation, quality enhancement and product innovation, creating opportunities for specialised component manufacturers with diversified process capabilities and established customer relationships.

Sellowrap Industries operates at the intersection of these industry developments through its capabilities across plastic injection moulding, polyurethane foam moulding, screen sealing solutions and expanded polypropylene products. The Company's diversified product portfolio aligns with key industry trends centred around lightweighting, safety, comfort and performance enhancement, positioning it to participate in the ongoing evolution of automotive manufacturing.

(Sources: International Energy Agency (IEA): *https://www.iea.org*
Automotive Component Manufacturers Association (ACMA): *https://www.acma.in*
Society of Indian Automobile Manufacturers (SIAM): *https://www.siam.in*)

GROWING EMPHASIS ON COMFORT, SAFETY AND NVH PERFORMANCE

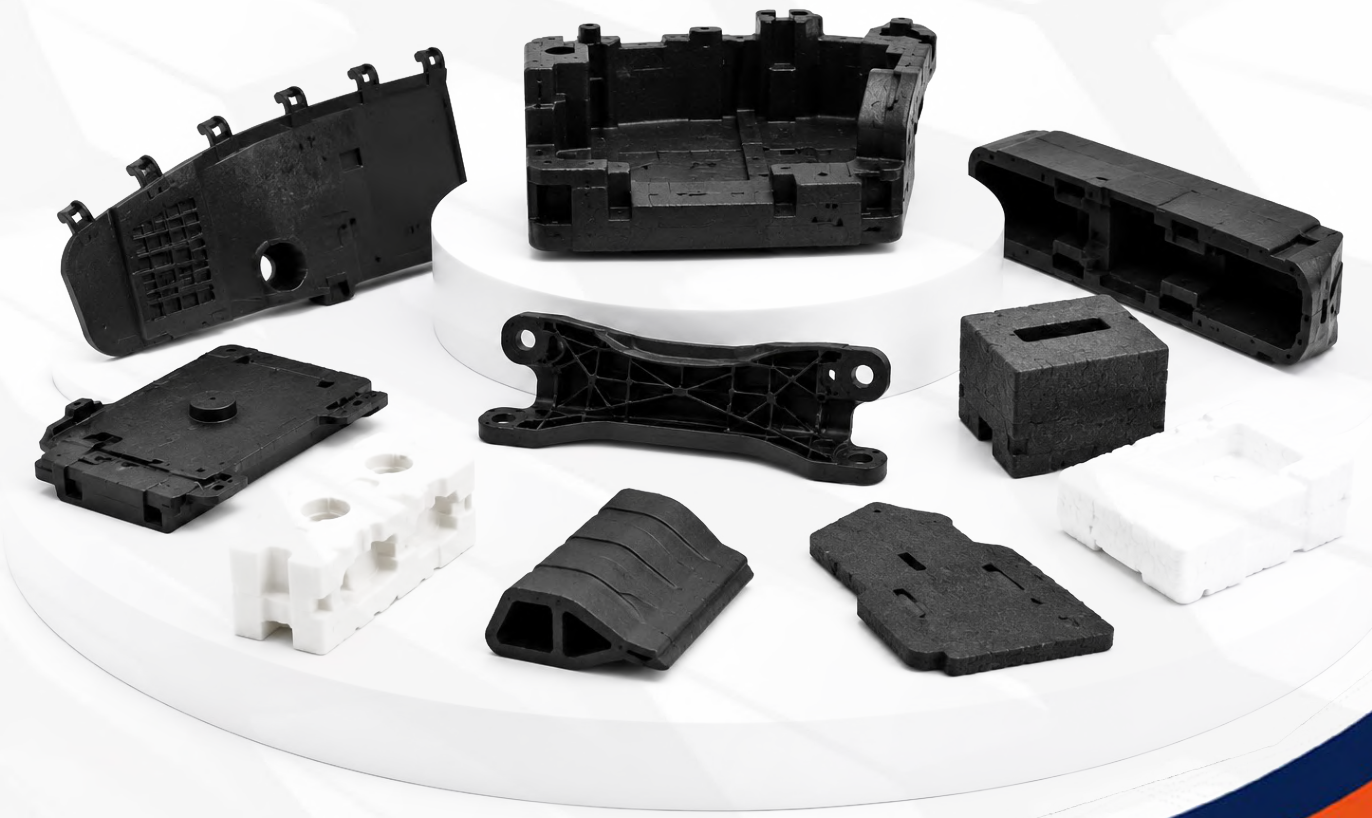
Consumer expectations from automobiles have evolved significantly over the past decade. Vehicle purchase decisions are increasingly influenced not only by performance and fuel efficiency but also by factors such as cabin comfort, refinement, safety and overall driving experience. This shift has accelerated the adoption of specialised materials and components designed to improve Noise, Vibration and Harshness (NVH) performance across vehicle platforms.

NVH management has become a critical aspect of automotive engineering, particularly as manufacturers seek to create quieter, safer and more comfortable passenger environments. Advanced insulation materials, acoustic foams and sealing systems are now integrated across various vehicle components to minimise the transmission of unwanted sound and vibration. These solutions contribute to improved passenger comfort while also supporting thermal management and overall vehicle efficiency.

The transition towards electric vehicles is further strengthening demand for NVH solutions. Unlike conventional vehicles, electric vehicles generate significantly lower powertrain noise, making road noise, wind noise and structural vibrations more perceptible to occupants. As a result, OEMs are placing increased emphasis on acoustic engineering and insulation systems to maintain high levels of cabin refinement.

Alongside comfort considerations, automotive safety standards continue to become more stringent across global markets. Manufacturers are increasingly incorporating materials capable of absorbing impact energy, enhancing structural protection and improving occupant safety. This trend has expanded the role of specialised polymer and foam-based components within vehicle architectures.
Sellowrap's product portfolio includes polyurethane foam moulded products, insulation components and sealing solutions that address many of theseevolving requirements. By supplying customised products designed for comfort, protection and performance applications, the Company participates in a segment of the automotive component industry that is expected to witness sustained demand growth over the long term.

(Sources: *MarketsandMarkets Automotive NVH Reports*
SIAM Industry Publications
Sellowrap DRHP Industry Overview)



EXPANDED POLYPROPYLENE (EPP): ENABLING LIGHTWEIGHT AND SAFER MOBILITY

The automotive industry's pursuit of lighter, safer and more sustainable vehicles has significantly increased the relevance of expanded polypropylene (EPP) materials. EPP combines lightweight characteristics with exceptional energy absorption capabilities, making it one of the most versatile materials used across modern automotive applications.

EPP is widely utilised in safety-critical and performance-oriented applications, including bumper cores, side-impact protection systems, headrests, tool kits and specialised packaging solutions. The material's ability to withstand repeated impacts while maintaining structural integrity makes it particularly suitable for applications requiring durability and occupant protection.

In addition to safety benefits, EPP contributes to vehicle lightweighting objectives. The material offers high strength-to-weight characteristics, enabling manufacturers to reduce component weight without sacrificing functionality. This advantage has become increasingly important as OEMs strive to improve fuel economy and optimise electric vehicle performance.

Environmental considerations are also influencing material selection decisions across the automotive sector. EPP is recyclable and supports broader sustainability objectives within automotive manufacturing. As global OEMs continue integrating circular economy principles into product development and procurement strategies, demand for recyclable and resource-efficient materials is expected to increase.

The growing adoption of electric vehicles presents additional opportunities for EPP-based applications. Vehicle manufacturers are increasingly exploring lightweight materials capable of offsetting battery weight while improving energy efficiency and driving range. EPP's unique combination of performance, durability and sustainability positions it favourably within this evolving market environment.

Through Sellowrap EPP India Private Limited, the Company participates in this specialised segment and benefits from technical expertise associated with advanced EPP manufacturing processes. The business provides exposure to a niche market supported by favourable long-term industry trends, including lightweighting, safety enhancement and sustainable mobility.

(Sources:*Kaneka Corporation Technical Publications*
European Association of Automotive Suppliers)

STRATEGIC MANUFACTURING NETWORK AND CUSTOMER PROXIMITY

The automotive component industry operates within highly integrated supply chains where reliability, consistency and responsiveness are essential to maintaining customer relationships. OEMs and Tier-1 suppliers increasingly prefer vendors capable of supporting production schedules through geographically aligned manufacturing operations and efficient logistics capabilities.

India's automotive ecosystem is concentrated around several key manufacturing clusters, including the National Capital Region, Maharashtra and Tamil Nadu. These regions host production facilities of leading passenger vehicle, commercial vehicle and component manufacturers, creating significant opportunities for suppliers with established regional presence.

Recognising the importance of customer proximity, Sellowrap has developed a manufacturing network strategically located across major automotive hubs. Its facilities in Gurgaon, Ranipet and Pune provide access to important automotive production centres and enable the Company to serve customers efficiently across different regions.

The geographic distribution of manufacturing facilities supports operational flexibility, improved logistics efficiency and reduced lead times. It also facilitates closer collaboration with customers during product development, validation and commercial production phases. Such proximity enables faster response to changing customer requirements while strengthening supply chain resilience.

The Company's manufacturing infrastructure is supported by quality systems, engineering capabilities and process controls designed to ensure consistency across product categories. By combining manufacturing excellence with strategic location advantages, Sellowrap seeks to enhance customer service levels and maintain its position within a competitive automotive supply chain environment.

OPPORTUNITIES

The automotive industry continues to present significant growth opportunities supported by rising vehicle demand, localisation initiatives and increasing adoption of advanced materials.

KEY OPPORTUNITIES

Lightweighting Trends

Growing use of engineered plastics, polyurethane foams and EPP products across vehicle platforms.

Premiumisation

Increasing demand for comfort, safety and NVH-related components.

Localisation

Expansion of domestic sourcing by OEMs and Tier-1 suppliers.

Electric Mobility

Growing requirement for lightweight and energy-absorbing materials.

Customer Expansion

Opportunities to deepen engagement with existing customers and participate in new vehicle

INDUSTRY STRUCTURE AND KEY DEVELOPMENTS

The automotive industry is witnessing a period of transformation driven by technological innovation, changing consumer preferences, evolving regulatory frameworks and increasing emphasis on sustainability. Vehicle manufacturers are no longer focused solely on performance and cost efficiency; the industry is increasingly prioritising safety, passenger comfort, lightweighting, connectivity and environmental responsibility. These developments are influencing material selection, product design and supply chain strategies across the automotive value chain.

One of the most significant trends shaping the industry is the increasing content per vehicle. Modern vehicles incorporate a greater number of components aimed at enhancing safety, comfort and driving experience. Features such as improved cabin insulation, vibration control systems, impact protection structures and advanced interior materials have become integral to vehicle design. As a result, automotive component suppliers are expected to provide more sophisticated and customised solutions that meet stringent quality and performance requirements.

Another notable trend is the growing preference for lightweight materials across automotive platforms. Manufacturers are actively reducing vehicle weight to improve fuel efficiency, lower emissions and enhance vehicle performance. This trend has accelerated the adoption of engineered plastics, polyurethane foams and expanded polypropylene materials across a wide range of applications. These materials offer an optimal balance between strength, durability and weight reduction, making them increasingly important in modern vehicle manufacturing.

The industry is also witnessing greater localisation of manufacturing and sourcing activities. Global OEMs and Tier-1 suppliers are increasingly expanding local procurement networks to enhance supply chain resilience, improve cost competitiveness and reduce dependency on external markets. India's growing manufacturing capabilities, supportive policy environment and large domestic market have positioned the country as an attractive destination for automotive production and component manufacturing.

Sustainability considerations are becoming increasingly important across the automotive ecosystem. Manufacturers are incorporating recyclable materials, optimising resource consumption and adopting environmentally responsible production practices. Suppliers capable of supporting these objectives through innovative products and efficient manufacturing processes are likely to benefit from evolving customer requirements and regulatory expectations.

Against this backdrop, companies with diversified product portfolios, strong engineering capabilities and established customer relationships are well positioned to participate in the next phase of industry growth. The ability to combine innovation, quality and operational excellence is becoming an increasingly important differentiator in an industry characterised by rapid technological advancement and rising customer expectations.

Suggested Visual:
"Key Trends Shaping the Automotive Components Industry"

(Sources: *ACMA Industry Report, SIAM Annual Report, NITI Aayog Automotive Sector Publications, Ministry of Heavy Industries*)

SWOT ANALYSIS

STRENGTHS

Four Decades of Industry Experience

Sellowrap's operating history stretching back to 1983 gives it an institutional depth that newer entrants cannot replicate. Through multiple automotive cycles, technology transitions and economic downturns, the Company has consistently retained and grown its OEM relationships, demonstrating the kind of reliability and consistency that tier one customers demand from their supply base. This heritage translates into embedded process knowledge, qualification history across dozens of OEM programs and a reputation built on decades of delivery.

Diversified Product Portfolio

Unlike suppliers dependent on a single product category, Sellowrap manufactures across five distinct product lines — plastic injection moulded components, polyurethane foam products, screen sealing solutions, foam labels and stickers, and expanded polypropylene products. This breadth allows the Company to serve a wide range of vehicle applications spanning comfort, safety, insulation and protection, reducing revenue concentration in any single category and enabling cross selling opportunities within existing customer accounts.

Presence Across Major Automotive Hubs

With manufacturing facilities in Gurgaon serving the NCR cluster, Ranipet serving South India and Pune serving the western automotive corridor, Sellowrap is positioned within proximity of India's three most significant automotive manufacturing geographies. This footprint enables just in time supply to OEM assembly lines, reduces logistics costs and strengthens the Company's ability to support customer production schedules with the responsiveness that modern automotive supply chains demand.

Established OEM Customer Relationships

Sellowrap's customer base includes some of India's most demanding automotive manufacturers — Maruti Suzuki, Hyundai, Tata Motors, Mahindra & Mahindra, Renault, Nissan, Isuzu, Jaguar Land Rover and Ashok Leyland among others. Development cycles of 18 to 24 months and the high cost of supplier switching create strong retention dynamics. Multiple OEM awards received in FY26 including recognition from Isuzu, Hyundai, Suzuki Motor Gujarat and Mahle are external validations of the relationship quality the Company has built.

Multi Process Manufacturing Capability

The combination of injection moulding, PU foam moulding, EPP processing, screen sealing fabrication and film based solutions under one manufacturing platform gives Sellowrap a breadth of process capability that few comparable sized manufacturers can match. This allows the Company to offer integrated component solutions to OEMs rather than standalone parts, increasing program value per customer and strengthening its position as a development partner rather than a commodity supplier.

WEAKNESSES

Dependence on Automotive Industry

Sellowrap derives substantially all of its revenue from the automotive sector, with white goods contributing only a small share. Any significant downturn in domestic vehicle production, whether caused by economic slowdown, OEM production cuts, fuel price spikes or regulatory changes, would directly impact the Company's order volumes and capacity utilisation. The Company currently has limited ability to rapidly pivot its manufacturing assets to non automotive end markets in the short term.

Exposure to Raw Material Price Volatility

With polymers accounting for approximately 62% of cost of goods sold, the Company's margins are directly exposed to fluctuations in petrochemical prices, which are in turn linked to crude oil cycles and currency movements. While the Company manages this through price pass through negotiations with OEMs, the typical lag of three to six months between input cost increases and contractual price recovery means that margin compression is a near term risk during periods of sharp raw material cost escalation or significant rupee depreciation.

Customer Concentration

The top ten customers account for approximately 50 to 55% of revenue, creating a degree of concentration that introduces revenue risk if any key account reduces volumes, transitions to an alternate supplier or discontinues a model program. While long development cycles and switching costs reduce the probability of sudden customer loss, the Company is actively working to diversify its customer base through new OEM additions including VinFast, JSW, Toyota and Honda to progressively reduce this concentration over time.

OPPORTUNITIES

Record Vehicle Sales and Growing Domestic Demand

India delivered its highest ever vehicle sales in FY26 across all categories, with total domestic wholesales reaching 2.83 crore units growing 10.4% year on year. With vehicle penetration at only 38 per 1,000 people and structural demand drivers including rising incomes, urbanisation, lower interest rates and income tax relief firmly in place, the long term demand runway for automotive components in India remains deep and durable.

Increasing OEM Localisation and China Plus One Strategy

Global OEMs and Tier 1 suppliers are accelerating domestic sourcing in India to reduce import dependency, improve supply chain resilience and respond to the China Plus One diversification imperative. India's auto component industry targets USD 100 billion in exports by 2030, up from approximately USD 24 billion today. For established Indian manufacturers with proven OEM credentials and multi plant supply capability, this represents a structural and growing opportunity to expand both domestic and export revenue.

Expansion of Lightweight Material and NVH Applications

The automotive industry's accelerating shift toward lightweight materials, enhanced cabin comfort and superior NVH performance is driving sustained demand growth for engineered foam, sealing and polymer based components. As vehicle platforms become more sophisticated and consumer expectations rise, content per vehicle in the categories Sellowrap serves is expected to grow, providing a natural revenue tailwind independent of overall vehicle volume growth.

Electric Vehicle Adoption

India's electric vehicle registrations grew over 80% in FY26 and the transition to new age mobility is accelerating across all vehicle categories. Sellowrap's product portfolio of foam components, water deflector films, sealing systems and injection moulded parts serves both ICE and EV platforms equally, positioning the Company to benefit from EV volume growth without any product or process transformation. The Company's early investment in clean room infrastructure for battery related parts manufacturing also positions it to address emerging EV specific component opportunities over the medium term.

THREATS

Intense Competitive Pressure

The Indian auto ancillary sector is highly competitive, with both large organised players and smaller regional manufacturers competing for OEM programs on the basis of price, quality and delivery. OEMs continuously seek cost reduction from their supply base, creating margin pressure that requires constant investment in efficiency, automation and process improvement to offset. New entrants with lower cost structures or technology advantages in specific product categories represent a persistent competitive risk.

Technological Disruption

The rapid evolution of vehicle architectures toward software defined vehicles, advanced electronics and new mobility platforms could reduce demand for certain conventional component categories over time. While Sellowrap's vehicle agnostic portfolio provides near term insulation from EV transition risk, the longer term shift toward autonomous vehicles, connected platforms and new interior architectures could reshape component demand in ways that are difficult to predict. Continuous investment in R&D and product development capability is essential to stay ahead of these shifts.

Intense Competitive Pressure

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Economic Slowdowns

A significant deceleration in India's economic growth or a global recession affecting export markets could result in meaningful volume reductions across OEM production schedules, directly impacting Sellowrap's capacity utilisation and fixed cost absorption. While India's structural growth story remains intact, short term cyclical risks from monsoon failures, global trade disruptions or domestic policy changes represent threats to near term demand visibility that the Company monitors closely.

OPERATIONAL REVIEW

Manufacturing Infrastructure

Sellowrap Industries Limited operates three manufacturing facilities strategically located across India's key automotive manufacturing clusters, with a combined built up area of approximately 1,44,776 square feet spread across plot areas totalling over 2,12,000 square feet. The Ranipet facility in Tamil Nadu is the Company's largest plant, with a built up area of 55,164 square feet across ground, first and second floors within a plot area of 87,274 square feet, anchoring the Company's South India manufacturing presence and contributing approximately 50% of total revenue. The Pune facility at Chakan is the second largest, with a built up area of 65,249 square feet including ground floor shed, mezzanine and utility areas within a 1,03,292 square feet plot, serving the western automotive cluster comprising major OEMs in the Maharashtra region. The Gurgaon facilities, comprising two plants at GP-54 and GP-51 within the Maruti Industrial Estate, together provide a built up area of approximately 24,363 square feet and serve the NCR automotive cluster, the original home of Sellowrap's manufacturing operations since 1985. Each facility is equipped with injection moulding machines, foam processing equipment and film fabrication lines, supported by centralized R&D centres, in-house tool rooms and dedicated warehousing infrastructure. The multi-plant architecture allows the Company to offer OEMs geographically proximate supply, a critical requirement for just-in-time manufacturing programs, while providing operational resilience through the ability to transfer production across locations in the event of disruption.

(Source: *Insert India map here showing Gurgaon, Ranipet and Pune facility locations with built up area callouts for each*)

Capacity Utilisation

In FY 2025-26, Sellowrap achieved an overall capacity utilisation of 85% across all three plants and all product categories combined, producing 11.865 crore units against an installed capacity of 13.993 crore units. This level of utilisation reflects both the strength of customer demand through the year and the disciplined capacity management practices adopted across the Company's manufacturing network.

Gurgaon Plant I & II

Product Name	2025-26		
	Installed (Units)	Actual (Units)	%
FILM	15,070,286	10,008,049	66
FOAM	34,638,820	31,257,418	90
PLASTIC INJECTION MOULDING	14,051,928	13,245,594	94
Total	63,761,034	54,511,061	85

Pune Plant

Product Name	2025-26		
	Installed (Units)	Actual (Units)	%
FILM	2292716.4	1910597	83
FOAM	7175793.8	5125567	71
PLASTIC INJECTION MOULDING	8695631.1	6688947	77
Total	18164141.3	13725111	76

Ranipet Plant

Product Name	2025-26		
	Installed (Units)	Actual (Units)	%
FILM	20000000	16550418	83
FOAM	8000000	5886860	74
PLASTIC INJECTION MOULDING	30000000	27975756	93
Total	58000000	50413034	87

Total

Product Name	2025-26		
	Installed (Units)	Actual (Units)	%
FILM	37,363,003	28,469,064	76
FOAM	49,814,614	42,269,845	85
PLASTIC INJECTION MOULDING	52,747,559	47,910,297	91
Total	139925175.3	118649206	85

Sellowrap enters FY 2026-27 from a position of operational strength, financial momentum and strategic clarity. With a confirmed order book of Rs. 275 crore and an execution timeline of approximately 24 months, the Company has exceptional near term revenue visibility. Prototype approvals already secured for FY27 to FY28 are expected to generate incremental revenue of Rs. 50 to 60 crore from export programs alone, extending the pipeline visibility well into the next financial year.

The addition of 4 to 5 injection moulding machines in FY27 will expand the Company's production capacity meaningfully, creating headroom for the ramp up of new OEM programs without disrupting existing customer delivery obligations. New OEM targets including VinFast, JSW, Toyota and Honda represent a step up in customer profile and program complexity, and successful qualification with even one of these accounts would materially expand the Company's addressable revenue base over the following two to three years.

On the export front, the Company's concentration in Europe and Asia, with minimal direct US tariff exposure, provides a structural advantage in the current global trade environment. With export revenue contributing 23% of total revenue and growing, the Company's strategy of building prototype approval pipelines well ahead of commercial program starts ensures that export growth is visible, contracted and funded before it flows through the income statement.

Domestically, India's record vehicle sales in FY26 and the structural demand tailwinds from repo rate cuts, income tax relief and rural income growth provide a strong operating environment for the coming year. The Company's EV and ICE agnostic product portfolio ensures that the accelerating electric vehicle adoption in India strengthens rather than threatens its demand outlook, as foam, sealing, film and injection moulded components are required across both powertrain types.

The fourfold increase in R&D investment from Rs. 0.28 crore in FY25 to Rs. 1.1 crore in FY26 is expected to begin yielding commercial returns through FY27 and FY28 as prototype programs convert to production contracts and new product categories including kinematic parts, ambient lighting components and NVH solutions move closer to OEM qualification. The Company's planned investments in in-house CAE, mold flow analysis and CMM scanning capability will further reduce development cycle times and external validation costs, improving both the speed and economics of new program launches.

Management remains focused on protecting and improving margins through price pass through recovery on raw material cost increases, automation led efficiency gains of two to three percent annually, and the progressive improvement in product mix as higher complexity and higher margin programs grow as a share of total revenue. The combination of a strong order book, an expanding customer base, rising R&D capability and a disciplined operational framework positions Sellowrap well for sustained and profitable growth through FY27 and beyond.

Cautionary Statement

Certain statements in this Annual Report relating to the Company's outlook, objectives, projections, estimates and expectations may constitute forward looking statements within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied, depending on the evolution of economic conditions, government policies, demand and supply conditions in the automotive sector, input cost fluctuations, currency movements, geopolitical developments and other incidental factors over which the Company may have limited or no control. The Company does not undertake any obligation to publicly update or revise any such forward looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of their respective dates.

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of **Sellowrap Industries Limited (Formerly known as Sellowrap Industries Private Limited)** will be held on Saturday, 19th September 2026 at 11:00 A.M. through **Video Conferencing (VC) / Other Audio Visual Means (OAVM)** to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the company for the period ended 31st March, 2026 together with Report of the Board of Directors and Auditors thereon:**

2. **To appoint a Director in place of Mr. Sarabjit Singh Mokha (DIN: 10759868), who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS:

3. **Ratification of remuneration to the Cost Auditor for the financial year 2026–27**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re – enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the members hereby approves the remuneration of Rs. 75,000 (Rupees Seventy-Five Thousand only) per annum plus GST and out of pocket expenses to M/s. Harshada Prabhune & Co, Cost Accountants (Membership no: 44239), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2026-27."

By Order of the Board of Directors
For Sellowrap Industries Limited

(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Shrushti Gandhi
Company Secretary

Date: 10.08.2026
Place: Mumbai

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meet ings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://sellowrap.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of the Special Business is annexed hereto as **Annexure A**.

9. The required Statutory Register maintained under the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

SELLOWRAP INDUSTRIES LIMITED

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 15th September, 2026 at 09:00 A.M. and ends on Friday, 18th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 12th September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 12th September 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?
   i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
   ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b. **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shailendradwivedi219@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Apeksha Gojamgunde at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@sellowrap.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@sellowrap.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@sellowrap.com. The same will be replied by the company suitably.

6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address, mentioning their name, DP ID, and client ID/ folio number, PAN, and mobile number at cs@sellowrap.com at least two days prior to the meeting. Those members who have registered themselves as speaker will only be allowed to express their views/ask ques-tions during the AGM. The Company reserves the right to restrict the number of speakers depending on the avail-ability of time for the AGM.

By Order of the Board of Directors
For Sellowrap Industries Limited

(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Shrushti Gandhi
Company Secretary

Date: 10.08.2026
Place: Mumbai

Annexure A

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 – Ratification of Remuneration of the Cost Auditor for the Financial Year 2026–27

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. Harshada Prabhune & Co, Cost Accountants (Membership no: 44239), as the Cost Auditor of the Company for the financial year ending 31st March 2027, to conduct the audit of cost records as prescribed under Section 148 of the Companies Act, 2013 at a remuneration of Rs. 75,000 (Rupees Seventy-Five Thousand only) per annum plus GST and out of pocket expenses.

In terms of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board is required to be ratified by the members of the Company.

Accordingly, the Board recommends the resolution as set out at Item No. 3 of the Notice for the approval of the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors
For Sellowrap Industries Limited

(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Shrushti Gandhi
Company Secretary

Date: 10.08.2026
Place: Mumbai

SELLOWRAP INDUSTRIES LIMITED

Board's Report

Dear Members of
Sellowrap Industries Limited.
(Formerly known as Sellowrap Industries Private Limited)

Your Directors have pleasure in presenting before you their 22nd Annual Report of the Company together with the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2026.

1. Financial Highlights

The financial performance of your Company for the year ending March 31, 2026 is summarized below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Income:				
Revenue from Operations	20,081.65	16,245.01	20,081.65	16,245.01
Other Income	136.20	87.74	136.20	87.74
Total Income	20,217.85	16,332.75	20,217.85	16,332.75
Total Expenses	17,596.93	14,264.29	17,596.93	14,264.29
Profit Before Interest, Depreciation & Taxation	2,620.91	2,068.46	2,620.91	2,068.46
Less: Interest and Finance Charges (net)	313.48	332.85	313.48	332.85
Less: Depreciation	1,019.79	630.26	1,019.79	630.26
Profit Before Tax	**1,287.65**	**1,105.35**	**1,287.65**	**1,105.35**
Add / (Less) Prior Period Adjustment- Income Tax				
Add / (Less): current tax	423.47	349.00	423.47	349.00
Add/ (Less): MAT Credit Entitlement				
Add / (Less): Deferred tax	-54.64	-78.23	-54.64	-78.23
Add /(Less): Excess/Short Provision Written back/off	-27.28	-8.85	-27.28	-8.85
Profit After Tax	891.53	825.74	891.53	825.74
Add: Share of Profit from Associate Company	-	-	121.26	135.42
Profit for the year	**891.53**	**825.74**	**1,012.79**	**961.16**

2. Highlights of performance of Subsidiaries, Associates and Joint Ventures:

(₹ in Lakhs)

Particular	Current year ended March 31, 2026	Previous year ended March 31, 2025
Consolidated gross revenues and other income of Subsidiaries, Associates and Joint Ventures	20,217.85	16,332.75
Consolidated net profit/loss of Subsidiaries, Associates and Joint Ventures	1,012.79	961.16

The contribution of subsidiaries, associates and joint venture companies to the overall performance of the Company is as given below:

Sellowrap EEP India Private Limited

(₹ in Lakhs)

	Current year ended March 31, 2026	Previous year ended March 31, 2025	Contribution to consolidated performance of the Company for the Current year ended March 31, 2026
Gross revenues and other income	1 1,838.52	1 1,798.72	NIL/NA
Net profit/loss	466.38	5 20.86	121.26 (26% on PAT)

3. State of company's affairs and future outlook

During the year under review, the company has made Revenue from Operations of Rs. 20,081.65 Lakhs and Net Profit after Tax of Rs. 891.53Lakhs on standalone basis. The Board of Directors is optimistic about the Company's future prospects and remains confident of its continued growth and development. The Company will continue to focus on strengthening its operations, improving efficiencies, expanding its business opportunities and creating sustainable value for its stakeholders. The Board believes that the Company's progressive growth trajectory is expected to continue in the ensuing financial year. The financial result as reflected in the statement of profit and loss account of the company is self-explanatory.

4. Transfer to reserves

The Company do not propose to transfer any amounts to the reserves for the year under review.

5. Dividend

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the Company's Dividend Distribution Policy, has decided it would be prudent not to recommend any Dividend for the year ended on 31st March, 2026, and the entire surplus be ploughed back into the reserve of the company. The Dividend Distribution Policy, as adopted by the Board of Directors, is placed on the website of the Company at https://sellowrap.com/wp-content/uploads/2026/06/Dividend-Distribution-Policy.pdf

6. Change in Nature of Business

During the period under review, the Company has not changed its line of business.

7. Material changes and commitments

During the financial year under review, the Company underwent a significant transition from an unlisted public company to a publicly listed company. Pursuant to its Initial Public Offering (IPO) on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge), the Company filed its Red Herring Prospectus and successfully completed the listing process. The equity shares of the Company were listed and admitted to dealings on NSE Emerge with effect from August 1, 2025.

Except as stated above, there have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year and the date of this Report.

8. Share Capital

During the financial year under review, the Company successfully completed its Initial Public Offering (IPO) and allotted 36,48,000 Equity Shares of Rs. 10/- each at an issue price of Rs. 83 per Equity Share (including a premium of Rs. 73 per Equity Share), aggregating to Rs. 30,27,84,000.

Consequent to the aforesaid allotment, the paid-up equity share capital of the Company increased from Rs. 10,09,62,200 divided into 1,00,96,220 Equity Shares of Rs. 10/- each to Rs. 13,74,42,200 divided into 1,37,44,220 Equity Shares of Rs. 10/- each.

The Equity Shares of the Company were listed on NSE Emerge, the SME Platform of the National Stock Exchange of India Limited, with effect from August 1, 2025.

During the year under review, the Company has not issued any shares with differential voting rights, sweat equity shares, employee stock options or convertible securities.

9. Details of Utilisation of Funds & Statement of Deviation(s) Or Variation(s)

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations/LODR'), there was no deviation/variation in the utilization of proceeds as mentioned in the Prospectus.

10. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Pursuant to the Section 124 applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years.

Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which a dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the Demat account created by the IEPF Authority.

Your Company does not have any unpaid or unclaimed dividends or shares relating thereto which is required to be transferred to the IEPF as on the date of this Report

11. Information about Subsidiary/ JV/ Associate Company

The statement containing salient features of the financial statements and the performance of the Company's joint ventures/ associate companies are given in Form AOC-1 is enclosed as ***"Annexure I"*** to this report.

12. Deposits

During the year, the Company has not accepted or renewed any deposits from the public in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made there under hence, information regarding outstanding deposits is not required.

13. Details Of Change in Composition of Directors or Key Managerial Personnel

- **Constitution of Board:**

The Board of the Company comprises Executive, Non-Executive, and Independent Directors. In terms of Section 149 of the Companies Act, 2013, and rules made thereunder and Listing Regulations, the Company has 3 Non-Promoter Non-Executive Independent Directors. In the opinion of the Board of Directors, the Independent Directors of the Company meet all the criteria mandated by Section 149 of the Companies Act, 2013, and rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are Independent of Management.

A separate meeting of Independent Directors was held on February 4, 2026 to review the performance of Non- Independent Directors, Committees and the Board as a whole and the performance of the Chairperson of the Company including the assessment of quality, quantity and timeliness of flow of information between Company management and Board that is necessary for the board of directors to effectively and reasonably perform their duties.

The terms and conditions of appointment of Independent Directors and the Code for Independent Directors are incorporated on the website of the Company.

The Company has received a declaration from the Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 and 16(1)(b) of the Listing Regulations confirming that they meet the criteria of Independence as per relevant provisions of the Companies Act, 2013 for the financial year 2025-26. The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, they fulfill the conditions for Independent Directors and are independent of the Management. All the Independent Directors have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

None of the Independent Directors has resigned during the year

- **Cessation**

During the year under review, there was no cessation from Directorship.

- **Key Managerial Personnel**

Sr. No	Name of Key Managerial Personnel	Designation
1	Saurabh Poddar	Managing Director
2	Dharampal Gupta	CFO
3	Shrushti Gandhi	Company Secretary and Compliance Officer

There was no change in the composition of the Key Managerial Personnel of the Company during the year under review.

14. Declaration by Independent Directors

The Company has received declaration pursuant to Section 149(7) of the Companies Act, 2013 from each of its Non-Executive and Independent Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, Regulation 16(1) (b) and Regulation 25 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations"). These declarations have been placed before and noted by the Board.

15. Familiarization Programme for Independent Directors:

The Company has conducted familiarization programmes for the Independent Directors to enable them to understand and effectively discharge their roles, rights and responsibilities. The programmes covered, inter alia, the nature of the industry in which the Company operates, its business model, operations, governance framework and other matters relevant to their functioning as Independent Directors.

16. Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) That the directors laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

17. Composition of the Board and Various Committees and their Meetings

The Board of Directors, along with its committees, provides leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing stakeholder value.

- **Board of Directors**

The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The Board of Sellowrap Industries Limited comprises Executive (Whole-Time) and Non-Executive Directors. Independent Directors are eminent persons with proven records in diverse areas like business, accounting, finance, administration, compliances, etc. The composition of the Board of Directors represents an optimal mix of professionalism, qualification, knowledge, skill sets, track record, integrity, expertise and diversity.

The Board of Directors, as of March 31, 2026, comprised 7 Directors, out of which 3 were Executive Directors ("ED"), 1 was a Non-Executive Director, and 3 were non-executive ("NEDs") Independent Directors ("IDs").

- **Composition of Board**

S. No.	Name	Designation	DIN
1	Mr. Saurabh Poddar	Managing Director	00032858
2	Mr. Sushil Kumar Poddar	Chairman and Executive Director	00149285
3	Mr. Sarabjit Singh Mokha	Executive Director	10759868
4	Mr. Amit Gupta	Non-Executive Non-Independent Director	00155629
5	Ms. Mayuri Kaustubh Dhavale	Non-Executive Independent Director	02960956
6	Ms. Savani Arvind Laddha	Non-Executive Independent Director	03258295
7	Mr. Deepak Navinchandra Tanna	Non-Executive Independent Director	02148981

- **Board Meetings:**

The Board of Directors duly met 8 (Eight) times at regular intervals during the mentioned financial year, and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013. The dates on which meetings were held are as follows:

S. No.	Date of Meeting	Total Number of directors as on the date of the meeting	Total Number of Directors Attended the meeting	% of attendance
1	02/05/2025	7	5	71
2	07/07/2025	7	5	71
3	17/07/2025	7	4	57
4	24/07/2025	7	4	57
5	30/07/2025	7	5	71
6	30/07/2025	7	5	71
7	30/10/2025	7	7	100
8	04/02/2026	7	7	100

- **Annual General Meetings:**

S. No.	Date of Meeting	Total Number of Members as on the date of meeting	Total Number of Members Attended the meeting	% of attendance
1	08/07/2025	34	8	90.92

- **Committee Meetings**

S. No.	Name of Meeting	Date of Meeting	Total Number of directors as on the date of the meeting	Total Number of Directors Attended the meeting	% of attendance
1	Audit Committee	02/05/2025	4	3	75
2	Audit Committee	07/07/2025	4	4	100
3	Audit Committee	17/07/2025	4	3	75
4	Audit Committee	30/10/2025	4	4	100
5	Audit Committee	04/02/2026	4	4	100
6	CSR Committee	02/05/2025	3	3	100
7	CSR Committee	04/02/2026	3	3	100
8	NRC Committee	04/02/2026	3	3	100
9	SR Committee	04/02/2026	4	4	100

- **Committees of the Board:**

The Board of Directors has constituted the following Committees, and their details are hereunder:

a) **Audit Committee**

As per provisions of section 177 and other applicable provisions of the Companies Act, 2013, read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute an Audit Committee. Hence, the Board constituted an Audit Committee which consists of three Independent Directors and One Executive Director as on 31st March, 2026. The detailed composition of the members of the Audit Committee at present is given below:

Sr. No.	Name	Designation	Category
1.	Ms. Savani Arvind Laddha	Independent Director	Chairman
2.	Mr. Deepak Navinchandra Tanna	Independent Director	Member
3.	Mr. Saurabh Poddar	Managing Director	Member
4.	Ms. Mayuri Kaustubh Dhavale	Independent Director	Member

b) **Nomination and Remuneration Committee (NRC)**

As per provision of section 178, Schedule V and other applicable provisions of the Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute a Nomination and Remuneration Committee. Hence, the Board constituted Nomination and Remuneration Committee which consists of Two Independent Directors and One Non-Executive Director as of 31st March, 2026. The detailed composition of the members of the Nomination and Remuneration Committee at present is given below:

Sr. No.	Name	Designation	Category
1.	Mr. Deepak Navinchandra Tanna	Independent Director	Chairman
2.	Ms. Savani Arvind Laddha	Independent Director	Member
3.	Mr. Amit Gupta	Non-Executive Director	Member

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Policy inter alia provides the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel. The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at https://sellowrap.com/wp-content/uploads/2026/06/Remuneration-Policy.pdf

c) **Stakeholder Relationship Committee (SRC)**

As per the provision of section 178 sub-section (5) and other applicable provisions of the Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute a Stakeholder Relationship Committee. Hence, the Board constituted a Stakeholder Relationship Committee which consists of Three Independent Director and One Non-Executive Director as on 31st March, 2026. The detailed composition of the members of the Stakeholder Relationship Committee at present is given below::

Sr. No.	Name	Designation	Category
1.	Mr. Amit Gupta	Non-Executive Director	Chairman
2.	Mr. Deepak Navinchandra Tanna	Independent Director	Member
3.	Ms. Savani Arvind Laddha	Independent Director	Member
4.	Ms. Mayuri Kaustubh Dhavale	Independent Director	Member

d) **Corporate Social Responsibility Committee (CSR)**

As per the provisions of section 135 sub-section (1) and other applicable provisions of the Companies Act, 2013, read with rules made thereunder of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute a Corporate Social Responsibility Committee. Hence, the Board constituted a Corporate Social Responsibility Committee which consists of Two Independent Director and One Executive Directors as on 31st March, 2026. The detailed composition of the members of the Stakeholder Relationship Committee at present is given below:

Sr. No.	Name	Designation	Category
1.	Mr. Saurabh Poddar	Managing Director	Chairman
2.	Mr. Deepak Navinchandra Tanna	Independent Director	Member
3.	Ms. Mayuri Kaustubh Dhavale	Independent Director	Member

18. Detail of Fraud Reported by Auditors:

During the year under review, there was no fraud reported by the auditors to the Board under section 143(12) of the Companies Act, 2013.

19. Policy on Directors Appointment and Remuneration

The Company has formed a Nomination and Remuneration Committee, which has framed the Nomination and Remuneration Policy. The Committee reviews and recommends to the Board of Directors about remuneration for Directors and Key Managerial Personnel and other employees up to one level below Key Managerial Personnel. The Company does not pay any remuneration to the Non-Executive Directors of the Company other than a sitting fee for attending the Meetings of the Board of Directors and Committees of the Board. Remuneration to Executive Directors is governed under the relevant provisions of the Act and approvals.

The Company has devised the Nomination and Remuneration Policy for the appointment, reappointment and remuneration of Directors and Key managers. All the appointments, reappointments, and remunerations of Directors and Key Managerial Personnel are as per the Company's Nomination and Remuneration Policy. The Nomination and Remuneration Policy is also available on the website of the Company and accessible at https://sellowrap.com/wp-content/uploads/2026/06/Remuneration-Policy.pdf

20. Code of Conduct

The Board of Directors of the Company has laid down a code of conduct for all the Board Members and Senior Management of the Company. The main object of the Code is to set a benchmark for the Company's commitment to values and ethical business conduct and practices. Its purpose is to conduct the business of the Company in accordance with its value systems, fair and ethical practices, applicable laws, rules and regulations. Further, the Code provides for the highest standard of professional integrity while discharging the duties and promoting and demonstrating professionalism in the Company.

All the Board Members and Senior Management of the Company have affirmed compliance with the code of conduct for the financial year ended on March 31, 2026, as required by Regulation 26(3) of the Listing Regulations. A declaration signed by the Chairman & Managing Director to this effect is attached as a part of this Annual Report in ***Annexure II*.**

21. Policy for Prevention of Insider Trading

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 came into effect on May 15, 2015 to put in place a framework for the prohibition of insider trading in securities and to strengthen the legal framework thereof. Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Further, pursuant to Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading. The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them of the consequences of non- compliance.

The code of conduct to regulate, monitor and report trading by insiders is also available on the website of the Company.

22. Vigil Mechanism / Whistle Blower Policy

As per the provisions of Section 177(9) of the Companies Act, 2013, the Company is required to establish an effective Vigil Mechanism for Directors and employees to report genuine concerns.

The Company has a Whistle-blower Policy in place to report concerns about unethical behaviour, actual/ suspected frauds and violation of Company's Code of Conduct. The Policy has been framed to meet the requirements of Vigil Mechanism under the Companies Act, 2013. The policy provides for adequate safeguards against victimization of persons who avail the same and provides for direct access to the Chairperson of the Audit Committee

23. Board Evaluation

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The performance evaluation was carried out by the way of obtaining feedback from the directors through a structured questionnaire prepared in accordance with the Board Evaluation Policy.

The Board sought the feedback of Directors on various parameters, including:

- Degree of fulfilment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board/Committee culture and dynamics; and
- Quality of the relationship between Board Members and the Management

The evaluation frameworks were the following key areas:

1. **For Non-Executive & Independent Directors:**
   - Knowledge
   - Professional Conduct
   - Comply with Secretarial Standards issued by ICSI Duties,
   - Role and functions
2. **For Executive Directors:**
   - Performance as a leader
   - Evaluating Business Opportunities and analysis of Risk Reward Scenarios
   - Key set investment goal
   - Professional conduct and integrity

- Sharing of information with the Board.
- Adherence to applicable government law

24. Risk Management.

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/mitigating the same. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

25. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company strongly believes in providing a safe and harassment free workplace for everyone working for the Company through various interventions and practices. It is the continuous endeavor of the management of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The details as to complain received, resolved, and pending as on March 31st, 2026 are as under:

* Number of complaints of sexual harassment received during the year: Nil

* Number of complaints of sexual harassment disposed off during the year: NA

* Number of complaints of sexual harassment pending for more than ninety days: NA

The Company has formed an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. Compliance Under Maternity Benefit Act 1961:

The Company is compliant of the provisions relating to the Maternity Benefit Act 1961.

27. Auditors:

Statutory Auditors & their Report

At the Annual General Meeting held on 30th September 2023, M/s V B Jain & Co, Chartered Accountants, (FRN: 146007W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held for the financial year 31st March, 2028.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

The report of the Statutory Auditor does not contain any qualification, reservation, adverse remark, or disclaimer. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

Cost Auditor

The Company have appointed the Cost auditor, M/s. Harshada Prabhune & Co., Cost Accountant, as Cost Auditors of the Company for conducting Cost Audit of the Company for the financial year 2025-2026.

The Cost Audit Report to the shareholders does not contain any qualification, reservation or adverse comment.

Internal Auditor

The Company have appointed the Internal auditor, M/s. Grant Thornton Bharat LLP, as Internal Auditors of the Company for conducting Internal Audit of the Company from 1st April 2024.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. S K Dwivedi & Associates, Practicing Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as ***"Annexure III"***.

The report of the Secretarial auditor does not contain any qualification, reservation, adverse remark or disclaimer.

28. Board's Explanation or Comment on every qualification, reservation or adverse remark or disclaimer made by the auditor in their report:

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory.

29. Statement regarding compliances of applicable Secretarial Standards

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

30. Annual Return

In compliance to provisions of section 134 (3) (a) of the Companies Act, 2013 copy of the Annual Return referred to in sub section (3) of Section 92 of the Act as prepared in Form No. MGT 7 is placed on the website of the company, weblink of the same is https://sellowrap.com/annual-returns/

31. Corporate Governance

As per Regulation 15 (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicability of Corporate Governance shall not be mandatory for companies listed on the SME Platform. Since our company has registered on the SME platform of the NSE, the requirement of Corporate Governance does not apply to us.

32. Management Discussion and Analysis Report

The Management Discussion and Analysis Report, as required under Regulation 34(2)(e) read with Schedule V Part B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), is annexed herewith as ***Annexure IV***.

33. Particulars of Loans, Guarantees and Investments made Under Section 186 of The Companies Act, 2013

The details of loans/guarantees/ investments (if any) made by the Company under Section 186 of the Companies Act, 2013, have been disclosed in the Financial Statement.

34. Particulars of Contracts or Arrangements with Related Parties

All the transactions covered under the provisions of section 188 of the Companies Act, 2013 entered into with Related Parties as defined under Section 2(76) of the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arm's length pricing basis. The disclosure of material Related Party Transactions as required under section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is enclosed as ***"Annexure V"*** to this report.

35. Corporate Social Responsibilities (CSR)

In compliance with the requirements of section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors have constituted a Corporate Social Responsibility Committee.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in ***"Annexure VI"*** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014

36. Internal control systems and their adequacy

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for the orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of fraud and errors, adequacy and completeness of accounting records, and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits.

37. Energy conservation, technology absorption & Foreign Exchange Earnings and Outgo

(A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following:

(i) Steps taken or impact on conservation of energy: Energy optimization has been incorporated in the equipment selection. All process fans are equipped with variable speed drives to optimize use of electrical energy. –

- The installation of VFDs (variable frequency drives) in various machines, such as hydraulic injection Molding and press machines, saves energy during both idle and running times.
- Packaging sealing machine introduce in the Gurugram plant to reduce consumption of electricity when run the machine to save power consumption.
- Cover all the electrical heaters in the hydraulic injection moulding machine to reduce the heat loss & save power consumption.
- Process optimization of production process to reduce water consumption as well as energy and remove one cooling tower.

(ii) Steps taken by the company for utilizing alternate sources of energy including waste generated - The ESG initiative company had to procure green energy in the Ranipet facility to envision net-zero carbon emissions.

(iii) Capital investment on energy conservation equipment –

- One retrofit DG set is installed in the Gurugram unit & the other is converted to dual fuel to reduce the consumption of diesel.
- Energy efficient cooling tower installed in the Pune plant which is working in three steps pre-cooling, adiabatic & booster mode.

(B) Technology absorption:

(i) Efforts, in brief, made towards technology absorption - R&D activities are

- Energy efficient cooling tower installed in the Pune plant which is working in three steps pre-cooling, adiabatic & booster mode.
- Millipore testing facilities set up for verification of containment in the parts.
- Profile projector installed in the Gurugram plant make- Optomech Engineers cater to the customer requirements.

(ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. - Reverse engineering in the fuel tank encapsulation of the Jaguar Land Rover vehicle model Defender

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished - Nil

(a) Details of technology imported: N.A.

(b) Year of import: N.A.

(c) Whether the technology been fully absorbed: N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

(iv) The expenditure incurred on Research and Development: N.A.

(C) Foreign exchange earnings and Outgo

(₹ in Lakhs)

Particulars	Amount
Earnings	735.02
Outgo	2303.13

38. Particulars of Employees as Required Under Section 197 of the Companies Act, 2013 And Rules Framed there under

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are as follows:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year:

Name	Ratio to median remuneration	% increase in remuneration in the financial year
Executive Director		
Mr. Sushil Kumar Poddar	26.50	0.00
Mr. Saurabh Poddar	34.87	50.00
Mr. Sarabjit Singh Mokha	20.07	10.00
Company Secretary		
Ms. Shrushti Gandhi	NA	NA
Chief Financial Officer		
Mr. Dharampal Gupta	NA	7.24

2. The percentage increase in the median remuneration of employees in the financial year: 0.61
3. The number of permanent employees on the rolls of the Company: - 202
4. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and their comparison with the percentile increase in the managerial remuneration and justification thereof, and point out if there are any exceptional circumstances for an increase in the managerial remuneration

   Percentile Increase for Employees other than Managerial Personnel: 11.90%.

   Percentile Increase for Managerial Personnel: 15.20%.

   Justification: Due to Performance-Based Compensation and Role Expansion.

5. Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms that the remuneration is as per the remuneration policy of the Company. The information pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the company as no employee is in receipt of remuneration exceeding Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per annum.

39. Significant and material orders passed by the regulators or courts

During the year under review, there were no significant and/or material orders passed by any Court or Regulator or Tribunal, which may impact the going concern status or the Company's operations in future.

40. Maintenance of Cost Records

The Company has duly made and maintained the accounts and records in respect of cost records as prescribed by the Central Government under sub-section 148(1) of the Companies Act, 2013.

SELLOWRAP INDUSTRIES LIMITED

41. **Business Responsibility Report**

Pursuant to Regulation 34(2)(f) of the Listing Regulations, the Business Responsibility Report is to be given only by the top 1000 listed companies based on market capitalization; therefore, the same does not apply to the Company as of March 31, 2024. However, the Company has voluntarily prepared the Business Responsibility Report which forms part of the Annual Report.

42. **Proceedings Under Insolvency and Bankruptcy Code, 2016:**

There are no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or other Courts as on 31st March, 2025.

43. **Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:**

There are no instances of one time settlement during the financial year.

44. **Cautionary Statement**

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

45. **Acknowledgement**

Your directors wish to express their grateful appreciation to the continued co-operation received from the banks, government authorities, customers, vendors and shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the executives, staff, and workers of the company.

For & on behalf of the Board of Directors

Sellowrap Industries Limited

(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Saurabh Poddar
DIN: 00032858
Managing Director

Sd/-
Sushil Kumar Poddar
DIN: 00149285
Director

Date: 10.08.2026
Place: Mumbai

"ANNEXURE I"

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries - Not Applicable (since the Company does not have any Subsidiaries)

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies as mentioned below:

(Rs. in Lakhs)

Name of Associate/Joint Ventures	Sellowrap EEP India Private Limited
1. Latest audited Balance Sheet Date	31st March 2026
2. Date on which the Associate or Joint Venture was associated or acquired	30th October 2011
3.Shares of Associate/Joint Ventures held by the Company on the year end	
No.	700286
Amount of Investment in Associate/Joint Venture	Rs.685.50/-
Extent of Holding %	26%
4.Description of how there is significant influence	There is no significant influence as both companies have different composition of board of directors and separate management team which operate independently & there is not significant business transactions and financial control or lending between these two companies.
5. Reason why the associate/Joint Venture is not Consolidated	NA
6.Networth attributable to Shareholding as per latest audited Balance Sheet	Rs.1446.38/-
7.Profit/Loss for the year	
i. Considered in Consolidated	Rs. 121.26
ii. Not Considered in Consolidated	Rs. 345.12

For & on behalf of the Board of Directors

Sellowrap Industries Limited

(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Saurabh Poddar
DIN: 00032858
Managing Director

Sd/-
Sushil Kumar Poddar
DIN: 00149285
Director

Date: 10.08.2026
Place: Mumbai

"ANNEXURE II"

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT UNDER REGULATION 26(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, all the Board Members and the Senior Management Group have confirmed compliance with the Code of Conduct of Sellowrap Industries Limited (Formerly Known as Sellowrap Industries Private Limited) for the financial year ended on March 31, 2026.

For & on behalf of the Board of Directors

Sellowrap Industries Limited

(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Saurabh Poddar
DIN: 00032858
Managing Director

Sd/-
Sushil Kumar Poddar
DIN: 00149285
Director

Date: 10.08.2026
Place: Mumbai

"ANNEXURE III"

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sellowrap Industries Limited
(Formerly known as Sellowrap Industries Private Limited)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sellowrap Industries Limited (Formerly known as Sellowrap Industries Private Limited)** (hereinafter called the Company) for the financial year ended 31st March 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

I report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, there were no actions/events in pursuance of:

a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

e) The Securities and Exchange Board of India (Issue of Non-Convertible Securities) Regulations, 2021;

f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweet Equity) Regulations, 2021.

requiring compliance thereof by the Company during the financial year.

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India
(ii) The Listing Agreements entered into by the Company with The Stock Exchanges.

I report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that based on the information provided by the Company, its officer and authorized representatives during the conduct of Audit, and also review of the quarterly compliances report by respective departmental head/ Company Secretary taken on record by the Board of Directors of the Company, in our opinion adequate system and processes and control mechanism exists in the Company to monitor and ensure compliance with applicable general laws like labor laws.

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

I further report that the Board of Directors of the Company is constituted with proper balance of Executive Directors and Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings of the Board of Directors and committees thereof all decisions were unanimous and no dissenting views have been recorded.

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

I further report that during the audit period there was no other specific events/action in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

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

Place: Mumbai
Date: 08/08/2026
UDIN: A073645H001055331

For S K Dwivedi & Associates
Company Secretaries

Sd/-
Shailendra Kumar Dwivedi
Proprietor
ACS-73645
C.P. No. 27296
Peer Review No: 8101/2026

Annexure A

To,
The Members,
Sellowrap Industries Limited
(Formerly Known As Sellowrap Industries Private Limited)

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Sellowrap Industries Limited (Formerly Known As Sellowrap Industries Private Limited)** (the 'Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.

3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

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

5. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.

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

Place: Mumbai
Date: 08/08/2026
UDIN: A073645H001055331

For S K Dwivedi & Associates
Company Secretaries

Sd/-
Shailendra Kumar Dwivedi
Proprietor
ACS-73645
C.P. No. 27296
Peer Review No: 8101/2026

"ANNEXURE IV"

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report, forming part of this Annual Report, has been presented earlier in this document under the section "Management Discussion & Analysis" on page 84, and should be read as forming an integral part of this Annexure. The same has not been reproduced here to avoid duplication.

"ANNEXURE V"

FORM NO. AOC-2

(Pursuant to clause (h)of sub-section (3) of section 134 of the Act and Rule 8(2) of the companies (Accounts) Rules, 2014

Form for Disclosure of particular of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the companies Act, 2013 including Certain arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transaction not at Arm's Length basis: NIL**
2. **Details of contracts or arrangements or transaction at Arm's length basis:**

SL.NO.	Particulars	Details		
A	Name (s) of the related party & nature of relationship	Saurabh Poddar, is a Director of the Company, as per section 2(76)(i) of Companies Act, 2013 in Prystine Foods And Beverages Private Limited	Sellowrap EPP India Private Limited is an associate of the Company as per section 2(76)(viii) of Companies Act, 2013	Amit Gupta is a Director of the Company, as per section 2(76)(i) of Companies Act, 2013 in Technico Industries Limited
B	Nature of contracts / arrangements / transaction	Sale and Interest	Sale and Purchase	Sale
C	Duration of the Contracts / arrangements / transaction	During Financial Year 2025-2026	During Financial Year 2025-2026	During Financial Year 2025-2026
D	Salient terms of the contract or arrangements or transaction including the value if any	Sale Income of Rs. 190.32 lakhs and Interest Income of Rs. 391.15 lakhs	Sale Income of Rs. 382.61 lakhs and Purchase of Rs. 28.90 lakhs	Sale Income of Rs. 178.46 lakhs
E	Date of approval by the Board	2nd May 2025	2nd May 2025 and 30th October 2025	2nd May 2025 and 4th February 2026
F	Amount paid as advances if any	Nil	Nil	Nil

For & on behalf of the Board of Directors

Sellowrap Industries Limited

(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Saurabh Poddar
DIN: 00032858
Managing Director

Sd/-
Sushil Kumar Poddar
DIN: 00149285
Director

Date: 10.08.2026
Place: Mumbai

"ANNEXURE VI"

Annual Report on CSR Activities for the financial year ended 31st March, 2026

1. Brief outline on CSR Policy of the Company:

Sellowrap Industries Limited (Formerly known as Sellowrap Industries Private Limited) has a Board approved Corporate Social Responsibility (CSR) Policy in compliance with section 135 of the Companies Act, 2013 and the rules made thereunder.

The main objective of the CSR Policy is to lay down guidelines to make CSR a key business process and support programmes aimed at development of communities who are inequitably endowed. The Company believes in conducting its business responsibly, fairly and in a transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates.

The CSR mandate of the Company is undertaken either through donations or direct contribution or through partnerships with implementing agencies with a proven track record of expertise, governance and implementation ability. The CSR projects undertaken by the Company are within the framework of Schedule VII of the Companies Act, 2013. The Company's CSR projects are focused on core sectors like Education, Healthcare, Livelihoods and Social welfare.

The CSR policy of the Corporation inter alia provides guiding principles for selection and implementation of CSR activities in pursuance of Schedule VII to the Companies Act, 2013 (Clause VI), roles and responsibilities of the CSR Committee (Clause VII).

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Saurabh Poddar	Chairman	2	2
2.	Deepak Tanna	Member	2	2
3.	Mayuri Dhavale	Member	2	2

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: https://www.sellowrap.com/csr.html

4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable:

The Company does not fall under the criteria specified under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 notified w.e.f. 22nd January, 2021. Hence, Impact assessment of CSR Projects not applicable to the company during the period under review.

5.

(a)Average net profit of the Company as per sub-section (5) of section 135. – Rs. 6,97,94,310/-

(b) Two percent of average net profit of the company as per sub-section (5) of section 135. – Rs. 13,95,886/-

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. – Nil

(d) Amount required to be set-off for the financial year, if any. – Rs. 13,95,886/-

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]. – Nil

6.

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – Rs. 13,00,000/-

(b) Amount spent in Administrative Overheads. - Not Applicable

(c) Amount spent on Impact Assessment, if applicable. - Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] – Rs. 13,00,000/-

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer
-	-	-	-	-	-

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	13,95,886
(ii)	Total amount spent for the Financial Year	13,00,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	13,00,000
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	19,83,092*

* Excess CSR amount available for set-off from previous year FY 23-24 is Rs. 6,28,979/- and amount spent in FY 24-25 is Rs. 14,50,000/- against which Rs. 6,83,092/- is available for set-off in succeeding financial years. Therefore, total excess CSR available for set-off of Rs. 19,83,092/- in succeeding years (which includes Rs. 6,83,092/- relating to FY 2024-25 is eligible for set-off up to FY 2027-28 and Rs. 13,00,000/- relating to FY 2025-26 is eligible for set-off up to FY 2028-29)

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

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
-	-	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: - Not Applicable

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135. – Not Applicable**

The Company confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

For and on behalf of the CSR Committee of Board of Directors
Sellowrap Industries Limited

(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Saurabh Poddar
DIN: 00032858
Managing Director

Sd/-
Sushil Kumar Poddar
DIN: 00149285
Director

Date: 10.08.2026
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

To,
The Members,
Sellowrap Industries Limited
(Formerly known as Sellowrap Industries Private Limited)

We have examined the registers, records, books and papers of Sellowrap Industries Limited (Formerly known as Sellowrap Industries Private Limited) (the Company) having CIN: L25202MH2004PLC145548 as particularly required to be maintained under the Companies Act, 2013, (the Act) and the rules made thereunder. In our opinion, and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we hereby certify that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of the company by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

Place: Mumbai
Date: 10/08/2026
UDIN: A073645H001059806

For S K Dwivedi & Associates
Company Secretaries

Sd/-
Shailendra Kumar Dwivedi
Proprietor
ACS-73645
C.P. No. 27296
Peer Review No: 8101/2026

Firm Registration No.: S2024MH976800

CFO CERTIFICATE UNDER REGULATION 33(2)(A) OF SEBI (LODR) REGULATION, 2015

To,
The Board of Directors
Sellowrap Industries Limited
(Formerly known as Sellowrap Industries Private Limited)

A. We have reviewed the financial statement and cash flow statement of Sellowrap Industries Limited for the Year ended on 31st March, 2026 and to the best of our knowledge and belief:

   1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. These statements together present a true and fair view of the listed entity's affairs are in compliance with existing accounting standards, applicable laws and regulations.

B. There are to the best of our knowledge and belief no transactions entered into by the listed entity. During the year ended 31.03.2026, which is fraudulent, illegal or in violation of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditor's and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposes to take to rectify these deficiencies.

D. We have indicated to the Auditor and the Audit Committee:

   I. That there are no significant changes in internal control over financial reporting during the year;

   II. That there are no significant changes in accounting policies during the year, subject to changes in the same, and that the same have been disclosed in the Notes to the Financial statement and

   III. That there are no instances of significant fraud of which we become aware and the involvement there in, if any, of the Management or an employee having a significant role in the company's internal control system over Financial Reporting

For & on behalf of the Board of Directors
Sellowrap Industries Limited
(Formerly known as Sellowrap Industries Private Limited)

Sd/-
Dharampal Gupta
Chief Financial Officer (CFO)

Date: 10.08.2026
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Sellowrap Industries Limited (Formerly Known As Sellowrap Industries Private Limited)

Report on the Audit of the Financial Statements:

Opinion

We have audited the financial statements of **M/S SELLOWRAP INDUSTRIES LIMITED (Formerly Known As Sellowrap Industries Private Limited), 208, Plot No. C-5, Abhishek Building, Dalia Estate, New Link Road, Andheri (West), Mumbai -400 053** ("the Company"), which comprise the balance sheet as at March 31, 2026, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

A Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current year. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The financial statements of the Company include financial information of a branch whose financial statements have been audited by the branch auditor. The report of the branch auditor has been furnished to us, and our opinion on the financial statements, in so far as it relates to the amounts and disclosures included in respect of such branch, is based solely on the report of the branch auditor.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, including relevant books of account maintained in electronic mode.

   c. [*The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.*]

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

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

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

   g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements

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

i) *The Company has disclosed the impact of pending litigations as at 31st March, 2026 on its financial positions in its financial statements – Refer Notes no. 35 to accounts*

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

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

iv)

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

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

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material misstatement.

iv) The Company has neither declared nor paid any dividend during the year.

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

i) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required.

For V B Jain & Co
Chartered Accountants
FRN: 146007W

Sd/-
(V. B. Jain)
Proprietor
M. No. 034533
UDIN: 26034533JLSGKK1426

Place: - Mumbai
Date: - 25/05/2026

"ANNEXURE A" TO INDEPENDENT THE AUDITORS' REPORT

Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the accounts of Sellowrap Industries Limited ("the Company"), for the year ended March 31, 2026)

i) **In respect of Property, Plant and Equipment:**

A. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment *and CWIP*

(b) The Company has maintained proper records showing full particulars of Intangible assets.

B. The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

C. According to the information and explanations given to us and the records examined by us, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company.

D. According to the records examined by us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i) (d) of the Order are not applicable.

E. According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i) (e) of the Order are not applicable.

ii)

a. On the basis of information and explanation provided, the Management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit. In our opinion, the coverage and procedure of such verification is appropriate having regard to the size of the Company and nature of its business. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventory between physical inventory and book records were noticed on such physical verification.

b. In our opinion and according to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets. The quarterly statements filed by the Company with the banks are observed to be in agreement with the books of account and records maintained by the Company.

iii) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. The Company has granted an unsecured loan to its Associate Company.

a. The Company has not granted any fresh loans during the year. The outstanding balance of loan granted to an Associate Company as at 31 March 2026 amounts to ₹370.37 lakhs (including interest accrued during the year).

b. In our opinion and according to the information and explanations given to us, the terms and conditions of the loan granted and investments made by the Company are not prejudicial to the interest of the Company.

c. As the loan is repayable on demand, reporting under clause 3(iii)(c) of the Order regarding regularity of repayment of principal and payment of interest is not applicable.

d. As the loan is repayable on demand, reporting under clause 3(iii)(d) of the Order regarding overdue amounts is not applicable.

e. No loan or advance in the nature of loan which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans.

f. The Company has granted loans aggregating to ₹370.37 lakhs outstanding as at the balance sheet date to an Associate Company, which are repayable on demand.

The details are as follows:

Particulars	Related Parties
Aggregate amount of loans/advances in the nature of loans repayable on demand (₹ in lakhs)	370.37
Percentage of total loans (%)	100%

i) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loan granted and investments made in its Associate Company, as applicable.

ii) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

iii) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

iv) (a) According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it.

(b) According to the records of the Company examined by us and the information and explanations given to us, there were no dues in respect of statutory dues referred to in sub-clause (vii) (a) above that have not been deposited with the appropriate authorities on account of any dispute except the following:

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the Amount Relates	Forum where Dispute is Pending
Income-tax Act, 1961	TDS Demand	0.87	Various Years	CPC-TDS / Appropriate Income-tax Authority
Tamil Nadu Goods and Services Tax Act, 2017	GST Demand	153.16	FY 2018-19, FY 2019-20, FY 2020-21 and FY 2022-23	Additional Commissioner (Interest & Penalty)
Haryana Goods and Services Tax Act, 2017	GST Demand	18.88	FY 2018-19 to FY 2022-23	Appropriate Appellate Authority
Haryana Value Added Tax Act	VAT Demand	0.33	FY 2015-16 and FY 2017-18	Appropriate Appellate Authority / Assessing Authority

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year

ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

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

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix) (e) of the Order are not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix) (f) of the Order are not applicable.

x) (a) In our opinion and according to the information and explanations given to us, the Company has utilized the funds raised through the Initial Public Offer (IPO) for the purposes for which they were raised, except for an unutilised amount of 1239.85 lakhs as at the balance sheet date. The said unutilised funds have been parked in fixed deposits with scheduled banks, pending their utilisation, as disclosed in Note No. 40 of the financial statements for the year ended 31st March 2026

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi) (a) Based on the audit procedures performed, representation obtained from the Management, and information and explanations given to us on our enquiries in this regard, we report that no fraud on or by the Company, resulting in a material misstatement on the financial statements has been noticed or reported during the year under audit.

(b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed during the year and up to the date of this report in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

xii) The Company is not a Nidhi company. Accordingly, provisions of clause 3(xii) (a) to (c) of the Order are not applicable.

xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

xiv) (a) In our opinion and based on the information and explanations provided to us, the Company has an Internal Audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the year under audit.

xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) According to the information and explanations given to us, the Company has neither incurred any cash losses in the current financial year nor in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, provisions of clause 3 (xviii) of the Order are not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) In respect of Corporate Social Responsibility, according to the information and explanations given to us and audit procedures performed by us:

A. The Company was required to comply with the provisions of Section 135 of the Companies Act, 2013 during the year and has spent the required amount towards Corporate Social Responsibility activities.

B. According to the information and explanations given to us and on the basis of our examination of the records, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.

xxi) Based on the reports of the auditors of the associate company incorporated in India, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 ("the Order") reports of the said associate company included in the consolidated financial statements.

For V B Jain & Co
Chartered Accountants
FRN: 146007W

Place: - MumbaiDate: - 25/05/2026

Sd/-
(V. B. Jain)
Proprietor
M. No. 034533
UDIN: 26034533JLSGKK1426

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SELLOWRAP INDUSTRIED LIMITED

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

We have audited the internal financial controls over financial reporting of Sellowrap Industries Limited as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V B Jain & Co
Chartered Accountants
FRN: - 146007W

Sd/-
(V. B. Jain)
Proprietor
M. No. 034533
UDIN: 26034533JLSGKK1426

Place: - Mumbai
Date: - 25/05/2026

STANDALONE BALANCE SHEET AS AT 31.03.2026

Particulars	Note No.	As at 31.03.2026 (Rs. In Lakhs)	As at 31.03.2025 (Rs. In Lakhs)
I. EQUITY AND LIABILITIES:			
(1) Shareholders' Funds			
(a) Share Capital	2	1,374.42	1,009.62
(b) Reserves and Surplus	3	6,753.46	3,595.26
(c) Share Application money		-	
(2) Non-current Liabilities			
(a) Long Term Borrowing	4	2,305.71	1,466.82
(b) Other Long term liabilities	5	212.27	157.65
(3) Current Liabilities			
(a) Short-term Borrowings	6	2,166.21	2,333.45
(b) Trade Payables	7	2,120.81	1,725.05
(c) Other Current Liabilities	8	2,623.68	3,280.74
Total		**17,556.56**	**13,568.58**
II. ASSETS			
(1) Non Current Assets			
(a) Property Plant & Equipment & Intangible Assets	9		
i) Property Plant & Equipment		4,901.15	5,335.17
ii) Intangible Assets		77.42	45.97
(b) Non-Current Investments	10	2,425.12	1,081.19
(c) Long Term Loans and advances	11	183.21	200.24
(d) Deferred Tax Assets	12	157.93	103.29
(2) Current assets			
(a) Inventories	13	3,329.66	2,273.05
(b) Trade Receivables	14	4,228.53	3,006.24
(c) Cash and Cash equivalents	15	11.31	7.02
(d) Short-term loans and advances	16	1,308.66	879.80
(e) Other current assets	17	933.57	636.60
Summary of significant accounting policies	1		
Notes Forming part of Financial Statements	1 to 42		
Total		**17,556.56**	**13,568.58**

As per our report of even date attached.
For V B JAIN & CO
Chartered Accountants,
FRN: 146007W

Sd/-
V.B. JAIN
Proprietor
M.No.034533

Place : Mumbai
Date : 25/05/2026
UDIN: 26034533JLSGKK1426

For & or behalf of Directors

Sd/-
Sushil Kumar Poddar
Director
DIN : 00149285

Sd/-
Saurabh Poddar
Managing Director
DIN : 00032858

Sd/-
Shrushti Gandhi
Company Secretary

Sd/-
Dharampal Gupta
CFO

Place :Mumbai
Date : 25/05/2026

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2026

	PARTICULARS	NOTES	For The Year Ended 31.03.2026 (Rs. In Lakhs)	For The Year Ended 31.03.2025 (Rs. In Lakhs)
I	**Revenue**			
	Revenue From Operations	18	20,081.65	16,245.01
	Other Income	19	136.20	87.74
	Total Revenue		**20,217.85**	**16,332.75**
II	**Expenses**			
	Cost Of Material Consumed	20	11,461.76	9,059.14
	Changes In Inventoris Of Finished Goods	21	(77.91)	(80.06)
	Work In Progress And Stock In Trade	22	(271.82)	(69.60)
	Employees Benefits Expenses	23	1,985.22	1,693.90
	Finance Costs	24	313.48	332.85
	Depreciation And Amortisation Expenses	25	1,019.79	630.26
	Other Expenses			
	Manufacturing Expenses	26	2,526.59	2,015.12
	Office And Administrative Expenses	27	1,327.17	1,021.22
	Selling And Distribution Expenses	28	631.96	616.96
	Total Expenses		**18,916.24**	**15,219.79**
	Profit Before Extraordinary Items And Tax		**1,301.60**	**1,112.96**
	Csr Expenses	29	13.96	7.61
	Profit Before Tax		1,287.65	1,105.35
	Tax Expenses			
	Current Tax		423.47	349.00
	Deferred Tax		(54.64)	(78.23)
	Profit/(Loss) For The Period From Continuing Operations		918.81	834.59
	Provision For I.T. Earlier Year W/Back		(27.28)	(8.85)
	Profit/(Loss) From Discontinuing Operations		-	-
	Tax Expenses Of Discontinuing Operations		-	-
	Profit/(Loss) For The Period From Discontinuing Operations After Tax		(27.28)	(8.85)
	Profit/(Loss) For The Period		891.53	825.74
	Earning Per Share	30		
	Basic		6.49	8.18
	Diluted		6.49	8.18
	Summary of significant accounting policies	1		

As per our report of even date attached.
For V B JAIN & CO
Chartered Accountants,
FRN: 146007W

For & or behalf of Directors

Sd/-
Sushil Kumar Poddar
Director
DIN : 00149285

Sd/-
Saurabh Poddar
Managing Director
DIN : 00032858

Sd/-
V.B. JAIN
Proprietor
M.No.034533

Sd/-
Shrushti Gandhi
Company Secretary

Sd/-
Dharampal Gupta
CFO

Place : Mumbai
Date : 25/05/2026
UDIN: 26034533JLSGKK1426

Place :Mumbai
Date : 25/05/2026

Standalone Cash Flow Statement for the year Ended 31st March 2026

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Cash flows from operating activities		
Profit before taxation	1,287.65	1,105.35
Adjustments for:		
Depreciation	1,019.79	630.26
Working capital changes:	-	-
(Increase) / Decrease in trade and other receivables	(1,222.28)	(839.96)
(Increase) / Decrease in other current assets	(725.82)	(665.03)
(Increase) / Decrease in inventories	(1,056.61)	(464.85)
Increase / (Decrease) in trade payables	395.76	531.57
Increase / (Decrease) in other current liabilities	(657.06)	1,711.76
Cash generated from operations	**(958.57)**	**2,009.11**
Income Tax Expenses	(450.75)	(357.85)
Net cash from operating activities	**(1,409.32)**	**1,651.27**
Cash flows from investing activities		
Business acquisitions, net of cash acquired		
Purchase of property,land, plant and equipment	(810.22)	(2,664.77)
Investment in FD	(1,343.93)	(39.88)
Proceeds from sale of Assets	193.00	1.76
Proceeds from other non current assets	17.03	(14.34)
Net cash used in investing activities	**(1,944.12)**	**(2,717.23)**
Cash flows from financing activities		
Proceeds from issue of share capital	364.80	60.59
Proceeds from securities premium	2,266.67	339.30
Increase in Other long term liabilities	54.63	33.85
Proceeds / (Repayment) of short-term borrowings	(167.24)	246.43
Proceeds from long-term borrowings	838.88	384.83
Net cash used in financing activities	**3,357.73**	**1,065.00**
Net increase in cash and cash equivalents	**4.29**	**(0.96)**
Cash and cash equivalents at beginning of period	**7.02**	**7.98**
Cash and cash equivalents at end of period	**11.31**	**7.02**

As per our report of even date attached.
For V B JAIN & CO
Chartered Accountants,
FRN: 146007W

Sd/-
V.B. JAIN
Proprietor
M.No.034533

Place : Mumbai
Date : 25/05/2026
UDIN: 26034533JLSGKK1426

For & or behalf of Directors

Sd/-
Sushil Kumar Poddar
Director
DIN : 00149285

Sd/-
Saurabh Poddar
Managing Director
DIN : 00032858

Sd/-
Shrushti Gandhi
Company Secretary

Sd/-
Dharampal Gupta
CFO

Place :Mumbai
Date : 25/05/2026

Notes To Standalone Financial Statements For The Year Ended March 31, 2026

(All amounts in Indian Rupees Lakhs, unless otherwise stated)

CORPORATE INFORMATION

A. The Company was originally incorporated as "Sellowrap Manufacturing Private Limited" on April 6, 2004 under the provisions of the Companies Act, 1956 vide Corporate Identification Number (CIN): U25202MH2004PTC145548. Subsequently, the name of the Company was changed to "Sellowrap Industries Private Limited" and a fresh Certificate of Incorporation dated February 16, 2011 was issued by the Registrar of Companies, Maharashtra.

Further, pursuant to conversion of the Company from a Private Limited Company to a Public Limited Company, the name of the Company was changed to "Sellowrap Industries Limited" vide Special Resolution passed by the shareholders at the Extra-Ordinary General Meeting held on August 30, 2024. Consequently, a fresh Certificate of Incorporation dated October 15, 2024 was issued by the Registrar of Companies and the CIN of the Company was changed from U25202MH2004PLC145548 to L25202MH2004PLC145548.

The Equity Shares of the Company are listed on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge) with effect from August 1, 2025 under the trading symbol "SELLOWRAP". B.The Company is engaged in the business of manufacturing various types of plastic and foam products. The manufacturing facilities of the Company are situated in India. C. The Financial Statements of the Company for the year ended March 31, 2026 were approved and authorised for issue by the Board of Directors at its meeting held on May 25, 2026.

NOTE 1 - Significant accounting policies

1.1 Basis of preparation of financial statements

(a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

(b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.

(c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialise.

1.2 Revenue Recognition

(a) The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis.

(b) Revenue from sale of goods is recognised when significant risks and rewards of ownership of goods are transferred to the customer and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale.

(c) Sales are stated net of Goods and Services Tax (GST), trade discounts and rebates.

(d) Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable rate of interest.

1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

(a) Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises purchase price, duties, taxes and any directly attributable expenses incurred to bring the asset to its working condition for intended use.

(b) Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

(c) Gains or losses arising from disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

(d) Depreciation on Property, Plant and Equipment is provided on Written Down Value (WDV) Method over the useful lives prescribed under Schedule II of the Companies Act, 2013 on pro-rata basis.

(e)Freehold land is not depreciated.

(f) Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Intangible assets are amortised on straight line basis over their estimated useful life.

(g) Land situated at GP-54, Gurgaon has been revalued on January 28, 2011 and the said asset is carried under revaluation model.

(h) Title deeds of all immovable properties disclosed under Property, Plant and Equipment are held in the name of the Company except leasehold land situated at Industrial Complex, Phase III, Ranipet, taken on lease for 99 years.

i) Residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, wherever required

j) Capital Work-in-Progress is carried at cost comprising direct cost, related incidental expenses and attributable borrowing cost.

(k) Residual value of Property, Plant and Equipment is considered at not more than 5% of the original cost of the respective assets.

(l) Capital Work-in-Progress does not include any project temporarily suspended during the year, if any.

(m) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(n) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) during the year except land situated at GP-54, Gurgaon revalued on January 28, 2011.

(o) The Company does not hold any immovable property whose title deeds are not held in the name of the Company except as stated above.

1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

1.5 Investments

a) Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

b) Investment in shares of unlisted private limited company is stated at cost.

c) We have invested in unlisted shares of Prystine Food & Beverages Private Limited worth Rs.150.00 Lakhs. We have all the documents related to the shares.

1.6 Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost of Inventories comprises of all cost of purchases (Net of ITC) cost of conversion and other cost incurred in bringing the inventory to their present location and condition.

Raw materials, components, stores and spares are valued at lower of cost or net realisable value. Cost is determined on a FIFO basis.

Cost of work-in-progress and finished goods includes cost of materials, labour and appropriate proportion of manufacturing overheads incurred in bringing inventories to their present location and condition.Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

1.7 Employee Benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits

Defined benefit plans - Gratuity obligations

The Company's gratuity liability is determined on the basis of actuarial valuation carried out at the Balance Sheet date using Projected Unit Credit Method.

Defined contribution plans - Provident fund

Contribution to Provident Fund and other defined contribution schemes are recognised as expense in the Statement of Profit and Loss during the year in which the employee renders the related service.

Leave Encashment

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10 Earning per share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.12 Provisions/Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

1.13 Segment Reporting

Based on the guiding principles given in Accounting Standard (AS) 17 on "Segment Reporting", the Company operates in one reportable business segment. The operations of the Company are primarily conducted within India and accordingly there is no separate geographical segment.

1.14 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

1.15 Balance Confirmations

Balances of Trade Receivables, Trade Payables, Loans and Advances are subject to confirmation and reconciliation.

1.16 Corporate Social Responsibility

Particulars	FY 25-26	FY 24-25
Opening balance of excess CSR spent	20.79	13.90
Amount to be spent during the year	13.96	7.61
Amount spent during the year	13.00	14.50
Unspent Amount	-	-
Excess amount spent	19.83	20.79

Notes:

The Nature of CSR Expenses as per Schedule-VII are as follows:

(i) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

(ii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

1.17 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classification.

1.18 Statement of Cash Flows:

Cash flows are reported using the "indirect method", whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(i) Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.19 Leases

Lease arrangements where risks and rewards incidental to ownership substantially vest with the lessor are recognised as operating lease.

Lease rentals under operating leases are recognised in the Statement of Profit and Loss on straight line basis over the lease term.

Assets acquired under finance lease are capitalised at lower of fair value of leased asset and present value of minimum lease payments.

1.20 Current and Non-current Classification:

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is classified as current when it is expected to be realised within normal operating cycle, held for trading, expected to be realised within twelve months after reporting period, or cash and cash equivalent unless restricted.

All other assets are classified as non-current.

A liability is classified as current when it is expected to be settled in normal operating cycle, held for trading, due to be settled within twelve months after reporting period, or where the Company does not have unconditional right to defer settlement for at least twelve months.

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

1.21 Equity

Equity shares are classified as equity share capital.

Incremental costs directly attributable to issue of equity shares are deducted from equity net of tax effects.

1.22 Description of reserves

Retained earnings

Retained earnings represent the amount of accumulated earnings of the Company.

Securities premium

The amount received in excess of the par value of equity shares has been classified as securities premium. Amounts can be utilized for bonus issue and share buyback from share premium account

NOTES TO BALANCE SHEET AS ON 31.03.2026

(Rs. In Lakhs)

NOTE NO. - 2 - SHARE CAPITAL :	As at 31.03.2026		As at 31.03.2025	
	Number	Amount	Number	Amount
Authorised				
Equity shares of Rs 10 each	16,000,000	1,600.00	16,000,000	1,600.00
Issued, Subscribed & Fully Paid up				
Equity shares of Rs 10 each	13,744,220	1,374.42	10,096,220	1,009.62
	13,744,220	**1,374.42**	**10,096,220**	**1,009.62**

Note (a) : Changes in the number of equity shares				
	Equity Shares as at 31st March, 2026		Equity Shares as at 31st March, 2025	
Particulars	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	10,096,220	1,009.62	9,490,320	949.03
Equity Shares Issued during the year : IPO	3,648,000	364.80	605,900	60.59
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	**13,744,220**	**1,374.42**	**10,096,220**	**1,009.62**

Note (b) : Details of Shareholders (if more than 5%)				
	Number of	As at 31.03.2026	Number of	As at 31.03.2025
Name of Shareholders	shares held	% of Holding	shares held	% of Holding
Sushil Kumar Poddar	3,654,600	26.59	3,654,600	36.20
Saurabh Poddar	1,662,200	12.09	1,630,200	16.15
Pooja Poddar	1,014,200	7.38	995,000	9.86
Saurabh Marketing Private Limited	2,477,000	18.02	2,477,000	24.53

(Rs. In Lakhs)

NOTE NO. - 3 - RESERVE & SURPLUS:	As at 31.03.2026	As at 31.03.2025
Securities Premium A/c		
Opening	431.30	92.00
Additions: Share Premium on Issue of Shares in IPO	2,663.04	339.30
Less: Appropriations to reserves (IPO Expenses)	396.37	-
Closing	2,697.97	431.30
Revaluation Reserve		
Opening	659.04	659.04
Less: Dedection	-	-
Closing	659.04	659.04
Surplus in Statement of		
Profit & Loss		
Opening balance	2,504.91	1,679.17
(+) Net profit during the year	891.53	825.74
(-) Adjustment of Depriciation	-	-
Closing Balance	3,396.45	2,504.91
(+) Rounding up effects	(0.00)	(0.00)
TOTAL	**6,753.46**	**3,595.26**

Note No. - 4 - Long Term Borrowings:		As at 31.03.2026	As at 31.03.2025
1	**Term Loan from HDFC Bank Ltd**	**2,154.60**	**916.17**
	(Secured against hypothecation of Factory Land, Plant &		
	Machinery at Gurgaon, Ranipet, Pune Plant &		
	stock and book Debts of the company)		
2	**Other Loans (Car loans):**		
	(All car loans Secured Against hypothecation of Concern Car)		
	Toyoto Finacial Services India Limited	-	14.76
	Hdfc Bank Ltd - Mahindra	13.48	22.56
	Mercedes Benz Financial Services I Pvt Ltd	14.66	29.72
	Hdfc Bank Ltd -Mercedes Benz	20.53	39.41
	Hdfc Bank Ltd - Maruti Celerio Vxi	2.51	3.71
	Hdfc Bank Ltd-Maruti Grand Vitara	-	12.20
	Hdfc Bank Ltd-Loan Alcazar	8.48	12.57
	Hdfc Bank Ltd-Loan Venue	5.53	8.20
	Hdfc Bank Ltd-Loan Venue	5.45	7.60
	Bank Of Baroda - Bmw	27.69	37.36
	Hdfc Bank Ltd - Mahindra	13.08	22.56
			-

3	**Other Loans (Hsg loan):**		
	Sundaram Home Finance Limited	39.68	48.73
4	**Buyers Credit HDFC Bank**	-	**291.28**
	Ref. No.4.1		
	TOTAL	**2,305.71**	**1,466.82**

STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (In Lakhs Rs.)	Outstanding amount (In Lakhs Rs.)
							3/31/2026	3/31/2025
4.1. Long term Borrowings:								
Secured Loans								
Term Loans from HDFC:	Guaranteed Emergency Credit Line	1/7/2022	51.64	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	61 Months	8.00%	17.95	34.94
Term Loans from HDFC:	Business Term Loan	11/3/2022	350.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	61 Months	8.30%	163.21	249.44
Term Loans from HDFC:	Business Term Loan	11/3/2022	147.42	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	93 Months	8.30%	99.83	118.80
Term Loans from HDFC:	Business Term Loan	8/21/2023	480.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	73 Months	8.75%	419.72	144.84
Term Loans from HDFC:	Business Term Loan	8/28/2024	700.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	66 Months	8.75%	584.07	584.17
Term Loans from HDFC:	Business Term Loan	1/14/2025	67.72	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	22 Months	8.75%	28.71	64.87
Term Loans from HDFC:	Business Term Loan	7/5/2025	885.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	72 Month	8.75%	875.25	0.00

Term Loans from HDFC:	Business Term Loan	7/5/2025	344.18	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	60 Months	8.50%	315.54	0.00
Term Loans from HDFC:	Business Term Loan	7/5/2025	300.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	60 Months	8.50%	300.00	0.00
							2804.29	**1197.06**
Toyoto Finacial Services India Limited (L)	Vehicle Loan	8/31/2023	97.60	Concern Car	36 Months	8.26%	14.72	48.84
HDFC Bank Car Loan - Innova	Vehicle Loan	4/30/2018	19.51	Concern Car	60 Months	9.01%	0.00	0.00
HDFC Bank Car Loan - Creta	Vehicle Loan	7/3/2020	17.20	Concern Car	36 Months	8.20%	0.00	0.00
Hdfc Car Loan Skoda	Vehicle Loan	9/21/2022	18.61	Concern Car	39 Months	7.59%	0.00	4.19
Mercedes Benz Financial Services I Pvt Ltd	Vehicle Loan	12/30/2022	71.80	Concern Car	60 Months	8.04%	29.72	44.18
HDFC BANK Ltd -Mercedes Benz	Vehicle Loan	3/20/2023	87.43	Concern Car	60 Months	8.40%	39.41	56.77
Hdfc Bank Ltd-Loan Maruti Xl6 Alpha At	Vehicle Loan	7/26/2022	13.80	Concern Car	39 Months	8.30%	0.00	3.14
Hdfc Bank Ltd-Loan Maruti Xl6 Alpha Mt	Vehicle Loan	7/31/2022	12.30	Concern Car	39 Months	8.30%	0.00	2.80
Hdfc Car Loan - Maruti Celerio Vxi	Vehicle Loan	12/28/2023	5.99	Concern Car	60 Months	8.85%	3.71	4.81
Hdfc Car Loan-Maruti Grand Vitara Ie Strong Hybrid	Vehicle Loan	12/27/2023	19.68	Concern Car	60 Months	8.85%	0.00	15.83
Hdfc Bank Ltd-Loan Alcazar	Vehicle Loan	12/23/2023	20.28	Concern Car	60 Months	8.80%	12.57	16.31
Hdfc Bank Ltd-Loan Venue	Vehicle Loan	12/23/2023	13.23	Concern Car	60 Months	8.80%	8.20	10.64
Hdfc Bank Ltd-Loan Venue RPT	Vehicle Loan	5/13/2024	11.05	Concern Car	60 Months	9.70%	7.61	9.56

Hdfc Bank Ltd-Mahindra EV	Vehicle Loan	3/30/2025	31.25	Concern Car	39 Months	9.62%	22.56	31.25
Hdfc Bank Ltd-Mahindra EV	Vehicle Loan	3/30/2025	31.25	Concern Car	39 Months	9.62%	22.56	31.25
Bank Of Baroda - Bmw Car Loan	Vehicle Loan	7/16/2024	52.48	Concern Car	60 Months	8.95%	37.36	46.62
Sundaram Home Finance Limited - Hsg Loan	Immovable Property Loan	11/26/2019	75.00	Immovable Property	139 Months	10.95%	48.16	54.45
Buyers Credit HDFC Bank	Buyers credit	1/17/2024	40.04	Toyo Brand Plastic Injection Moulding Machine	365 Days	TORF (Tokyo Term Risk Free Rate)+290 BPS	0.00	36.89
Buyers Credit HDFC Bank	Buyers credit	1/17/2024	47.55	Toyo Brand Plastic Injection Moulding Machine	365 Days	TORF (Tokyo Term Risk Free Rate)+290 BPS	0.00	42.56
Buyers Credit HDFC Bank	Buyers credit	5/15/2023	216.87	Toyo Brand Plastic Injection Moulding Machine	360 Days	TORF (Tokyo Term Risk Free Rate)+290 BPS	0.00	211.83
							246.58	**671.92**
Unsecured Loans								
From Others:								
ICICI Bank	Business Term Loan	9/29/2022	50.00	Unsecured loan	36	15.00%	-	11.60
Poonawalla Fincorp Limited	Business Term Loan	9/29/2022	40.13	Unsecured loan	36	16.00%	-	9.37
Yes Bank	Business Term Loan	9/30/2022	50.00	Unsecured loan	36	15.50%	-	11.61
Idfc First Bank Limited	Business Term Loan	9/29/2022	76.50	Unsecured loan	36	15.00%	-	17.67
Bajaj Finance	Business Term Loan	9/30/2022	30.44	Unsecured loan	36	16.00%	-	7.15

Unity Small Finance	Business Term Loan	10/12/2022	51.00	Unsecured loan	36	17.00%	-	11.65
Kotak Mahendra Bank	Business Term Loan	9/28/2022	49.90	Unsecured loan	36	15.00%	-	11.53
Standard Chartered Bank India	Business Term Loan	10/28/2022	100.00	Unsecured loan	36	15.00%	-	23.10
Axis Bank	Business Term Loan	10/4/2022	50.00	Unsecured loan	36	15.50%	-	9.70
Indusind Bank	Business Term Loan	10/4/2022	50.00	Unsecured loan	36	15.50%	-	11.61
Deutsche Bank	Business Term Loan	9/30/2022	50.00	Unsecured loan	36	15.50%	-	12.19
Fullerton India Credit Company Limited	Business Term Loan	9/30/2022	50.00	Unsecured loan	37	15.50%	-	11.61
							-	148.79
Total Borrowings							**3,050.87**	**2,017.77**
Less: Current Maturities of Long Term Debts							**745.17**	**550.95**
Total Long-term Borrowings							**2,305.71**	**1,466.82**

NOTE NO. 5 - OTHER LONG TERM LIABILITIES:	As at 31.03.2026	As at 31.03.2025
Provision for Earned Leave	57.50	38.54
Provision for Gratuity	154.78	119.11
TOTAL	**212.27**	**157.65**

	Note No. 6 - Short Term Borrowings:	As at 31.03.2026	As at 31.03.2025
1	**Cc Limit From Hdfc Bank Ltd**	**1,421.04**	**1,782.50**
	(Secured against hypothecation of Factory Land, Plant &	-	-
	Machinery at Gurgaon, Ranipet, Pune Plant &		
	stock and book Debts of the company)		
2	**Term Loan from HDFC Bank Ltd**	**649.69**	**280.90**
	(Secured against hypothecation of Factory Land, Plant &		
	Machinery at Gurgaon, Ranipet, Pune Plant &		
	stock and book Debts of the company)		
3	**Other Loans (Car loans):**		
	(All car loans Secured Against hypothecation of Concern Car)		
	Hdfc Bank Ltd- Skoda	-	4.19
	Hdfc Bank Ltd - Mahindra	9.08	8.69
	Bank Of Baroda - Bmw	9.67	9.26
	Toyoto Finacial Services India Limited	14.72	34.08
	Mercedes Benz Financial Services I Pvt Ltd	15.05	14.46
	Hdfc Bank Ltd- Mercedes Benz	18.88	17.36
	Hdfc Bank Ltd-Loan Maruti Xl6 Alpha At	-	3.14
	Hdfc Bank Ltd-Loan Maruti Xl6 Alpha Mt	-	2.80
	Hdfc Bank Ltd - Maruti Celerio Vxi	1.21	1.10
	Hdfc Bank Ltd-Maruti Grand Vitara	-	3.63
	Hdfc Bank Ltd-Loan Alcazar	4.08	3.74
	Hdfc Bank Ltd-Loan Venue	2.66	2.44
	Hdfc Bank Ltd-Loan Venue	2.16	1.96
	Hdfc Bank Ltd - Mahindra Ranipet	9.48	8.69
4	**Other Loans (Hsg loan):**		
	Sundaram Home Finance Limited - Hsg Loan	8.49	5.72
5	**Unsecured Loan:**		
	ICICI Bank	-	11.60
	Poonawalla Fincorp Limited	-	9.37

Yes Bank	-	11.61
Idfc First Bank Limited	-	17.67
Bajaj Finance	-	7.15
Unity Small Finance	-	11.65
Kotak Mahendra Bank	-	11.53
Standard Chartered Bank India	-	23.10
Axis Bank	-	9.70
Indusind Bank	-	11.61
Deutsche Bank	-	12.19
Fullerton India Credit Company Limited	-	11.61
Ref. Note 6.1		
TOTAL	**2,166.21**	**2,333.45**

6.1. Short term Borrowings:

Secured Loan: Cash Credit							
HDFC Bank	Cash Credit	7/5/2025	1,500.00	(Secured against hypothecation of Current Assets and Fixed Assets, on all - present and future stocks and book debts, FD, Plant & Machinery)	8.50%	1421.04	1782.50
						1421.04	1782.50
Total Short-term Borrowings						**1421.04**	**1782.50**

Note-7							
	Trade Payables Ageing Schedule	FOR THE FINANCIAL YEAR 2025-26					(Rs. In Lakhs)
Particulars		Outstanding for following periods from due date of payment					FY-2024-25
		Less than 1 year	1-2 years	2-3 year	More than 3 years	TOTAL	
i)	MSME					-	
	Gurgaon	384.97	-	-	-	384.97	248.44
	Pune	126.58	-	-	-	126.58	74.80
	Ranipet	486.80	-	-	-	486.80	369.65
		-	-	-	-	-	
ii)	OTHERS	-	-	-	-	-	
	Gurgaon	263.87	-	-	-	263.87	286.50
	Pune	166.76	-	-	-	166.76	166.35
	Ranipet	691.83	-	-	-	691.83	579.30
		-	-	-	-	-	
iii)	DISPUTED DUES MSME	-	-	-	-	-	
iv)	DISPUTED DUES OTHERS	-	-	-	-	-	
	TOTAL	**2,120.81**	**-**	**-**	**-**	**2,120.81**	**1,725.05**

Note No. 8 - Other Current Liabilities:	As at 31.03.2026	As at 31.03.2025
Sundry Creditor for Expenses	868.82	900.03
Expenses Payable	319.48	564.12
Duties and Taxes	117.65	
Sundry Creditor for Capital Goods	71.33	1,150.80
Advance from Customer	817.70	309.88
Provision for Earned Leave	2.27	1.90
Provision for Gratuity	2.96	5.01
Provision for Tax FY 2025-26	423.47	-
Provision for Tax FY 2024-25	-	349.00
TOTAL	**2,623.68**	**3,280.74**

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

NOTE NO . 9

Name of the Assets	GROSS BLOCK As at 01.04.2025	Addition	Deduction	Total	DEPRECIATION BLOCK As at 01.04.2025	Addition	Deduction	As at 31.03.2026	NET BLOCK As at 31.03.2026	As at 31.03.2025
PROPERTY PLANT & EQUIPMENT										
Lease Hold Land	709.04	-	-	709.04	-	-	-	-	709.04	709.04
Building	789.54	2.88	-	792.43	389.24	38.29	-	427.52	364.90	400.31
Guest House-Icipl Dezest -58	111.93	-	-	111.93	45.60	6.30	-	51.91	60.02	66.32
Plant & Machinery	4,481.80	701.77	353.29	4,830.29	1,687.78	579.55	174.43	2,092.90	2,737.39	2,794.03
Computer	132.04	49.68	2.80	178.93	114.86	26.87	2.32	139.41	39.51	17.19
Furniture & Fixture	286.13	20.86	0.62	306.38	99.27	52.03	0.40	150.90	155.49	186.87
Electrical Equipment	296.02	6.18	-	302.20	139.39	40.64	-	180.03	122.17	156.63
Generator & Transformers	144.94	0.14	-	145.08	45.61	17.91	-	63.51	81.57	99.33
Lab Equipment	64.50	2.58	-	67.08	41.11	6.27	-	47.38	19.70	23.39
Tools & Dies	200.45	62.92	2.35	261.02	96.85	24.31	1.60	119.56	141.46	103.61
Fire Fighting	63.79	0.10	-	63.89	53.06	2.69	-	55.75	8.14	10.73
Motor Car	618.31	0.22	46.00	572.54	268.85	108.68	33.48	344.05	228.49	349.46
Office Equipments	140.90	15.15	1.47	154.59	83.69	27.22	1.28	109.62	44.97	57.22
Bin/ Racks	84.65	94.98	-	179.62	60.57	34.03	-	94.60	85.02	24.08

PROPERTY PLANT & EQUIPMENT	8,124.06	957.47	406.52	8,675.01	3,125.86	964.79	213.52	3,877.14	4,797.88	4,998.20
INTANGIBLE ASSETS										
Software	119.78	113.76	-	233.53	101.11	55.00	-	156.11	77.42	18.66
CWIP	364.28	103.27	364.28	103.27	-	-	-	-	103.27	364.28
TOTAL	**8,608.11**	**1,174.50**	**770.80**	**9,011.82**	**3,226.97**	**1,019.79**	**213.52**	**4,033.25**	**4,978.57**	**5,381.14**
Total FY 2024-25	**5,954.32**	**2,664.77**	**10.81**	**8,608.27**	**2,605.93**	**630.26**	**9.05**	**3,227.14**	**5,381.14**	**3,348.39**

Notes:-

1. The title deeds comprising all immovable properties are held in the name of company.
2. Capital Work-in-Progress Aging Schedule

CWIP	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	103.27	-	-	103.27
Total	**103.27**	-	-	**103.27**

Note No. 10- Non Current Investments:	As at 31.03.2026	As at 31.03.2025
(a) Investment in Equity instruments (Unlisted shares)		
Sellowrap Epp India Pvt. Ltd	685.50	685.50
Prystine Food And Beverages Pvt Ltd	150.00	150.00
(b) Investment in FD		
FD with HDFC Bank	1,589.62	245.69
TOTAL	**2,425.12**	**1,081.19**

Note No. 11 - Long Term Loans & Advances:	As at 31.03.2026	As at 31.03.2025
Security Deposit	183.21	200.24
TOTAL	**183.21**	**200.24**

Note No. 12. Deffered Tax Assets:	As at 31.03.2026	As at 31.03.2025
	-	-
Deferred Tax Assets	-	-
Timing differences in the carrying amount of property, plant and equipment	83.50	48.32
Provision for employee benefits (gratuity, leave encashment and bonus)	74.43	54.98
-		
TOTAL	**157.93**	**103.29**

Note No. 13 - Inventories:	As at 31.03.2026	As at 31.03.2025
Raw Material	1,977.59	1,382.60
WIP	514.57	242.75
Finished Goods	801.04	590.12
Material in Transit	36.46	57.58
TOTAL	**3,329.66**	**2,273.05**

Note-14								
Trade Receivables Ageing Schedule		FOR THE FINANCIAL YEAR 2025-26						
Particulars		Outstanding for following periods from due date of payment						
		Less than 6 months	6 months- 1 year	1-2 year	2-3 year	More than 3 years	TOTAL	F.Y 2024-25
i)	UNDISPUTED TRADE RECEIVABLE-GOODS							
	Gurgaon	737.17	43.76	5.67	1.02	1.68	789.30	681.03
	Pune	1,216.32	-	18.38	-	-	1,234.69	647.43
	Ranipet	2,204.53	-	-	-	-	2,204.53	1,677.78
		-	-	-	-	-		
ii)	UNDISPUTED TRADE RECEIVABLE-DOUBTFUL	-	-	-	-	-		
iii)	DISPUTED TRADE RECEIVABLE-GOOD	-	-	-	-	-		
iv)	DISPUTED TRADE RECEIVABLE-DOUBTFUL	-	-	-	-	-	-	
	TOTAL	**4,158.02**	**43.76**	**24.04**	**1.02**	**1.68**	**4,228.53**	**3,006.24**

Note No. 15 - Cash & Cash Equivalents:	As at 31.03.2026	As at 31.03.2025
Cash in hand	11.31	7.02
Balance with Bank in Current A/c.	-	-
TOTAL	**11.31**	**7.02**

Note No. 16 - Short Term Loans & Advances:	As at 31.03.2026	As at 31.03.2025
Advances to Supplier	700.07	444.25
Advances to Supplier for Capital	11.02	
Loans & Advances	226.99	85.75
Other Loans & Advancess	370.57	349.80
TOTAL	**1,308.66**	**879.80**

Note No. 17 - Other Current Assets:	As at 31.03.2026	As at 31.03.2025
Balance With Revenue Authorites	886.33	599.26
Prepaid Expenses	47.24	37.34
TOTAL	**933.57**	**636.60**

(Rs. In Lakhs)

Note 18. Revenue From Operations	As at 31.03.2026	As at 31.03.2025
Sales	20,081.65	16,245.01
SALES NET	**20,081.65**	**16,245.01**

Note 19. Other Incomes	As at 31.03.2026	As at 31.03.2025
Interest Income	88.77	39.36
Discount Received	15.69	16.97
Foreign Exchange Fluctuation Gain	13.10	16.38
Duty Drawback	6.22	7.73
Incentive On Export	4.15	-
Profit On Sale Of Car	-	1.70
Profit On Sale Of Asset	1.66	0.00
Notice Pay	1.21	
Other Income	5.39	4.37
Balance W/Off	-	1.22
TOTAL	**136.20**	**87.74**

Note 20. Cost Of Material Consumed	As at 31.03.2026	As at 31.03.2025
Opening Stock Of Raw Material	1,382.60	1,099.31
Add: Raw Material Purchased During Year	12,056.75	9,342.44
	13,439.35	10,441.74
Less: Closing Stock Of Raw Material	1,977.59	1,382.60
Cost Of Material Consumed	**11,461.76**	**9,059.14**

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Note 21. Changes In Inventoris Of Finished Goods		
Opening Stock Finished Goods	590.12	510.07
Add: Finished Goods Purchase During Year	133.00	
Less: Closing Stock Finished Goods	801.04	590.12
(Increase) /Decrease in Stock	**(77.91)**	**(80.06)**

Note 22. Work In Progress And Stock In Trade	As at 31.03.2026	As at 31.03.2025
Opening Stock Work In Progress	242.75	173.15
Add: Semi Finished Goods Purchase During Year		
Less: Closing Stock Work In Progress	514.57	242.75
(Increase) /Decrease in Stock	(271.82)	(69.60)

Note 23. Employees Benefits Expenses	As at 31.03.2026	As at 31.03.2025
(A) Salaries,Wages,Incentives & Bonus	1,558.34	1,354.08
(B) Contributions To -		
(I) Provident Fund	38.04	35.56
(Ii) E.S.I.	1.86	2.28
(Iii) Lwf	0.45	0.39
(C) Staff Welfare Expenses	122.53	87.58
(D) Directors Remuneration	264.00	214.00
TOTAL	**1,985.22**	**1,693.90**

Note 24. Finance Costs	As at 31.03.2026	As at 31.03.2025
Interest Paid	302.86	307.12
Other Borrowing Cost	10.62	25.73
TOTAL	**313.48**	**332.85**

Note 25. Depreciation And Amortisation Expenses	As at 31.03.2026	As at 31.03.2025
Depreciation	1,019.79	630.26
TOTAL	**1,019.79**	**630.26**

Note 26. Manufacturing & Trading Expenses:	As at 31.03.2026	As at 31.03.2025
Consumables Stores & Spare Parts	64.44	55.26
Power And Fuel	361.54	329.27
Engineering Service Charges Paid	42.37	21.41
Freight & Carriage Inward	186.99	173.00
Factory, License, Rent, Rates & Taxes	269.77	148.93
Contract Labour	1,452.77	1,172.16
Tools & Dies, Spares	46.82	29.28
Repairs And Maintenance:		
Plant & Machinery & Mould	20.55	43.19
Buildings	8.58	0.15
Others	72.76	42.47
TOTAL	**2,526.59**	**2,015.12**

Particulars	As at 31.03.2026	As at 31.03.2025
Note 27. Office And Administrative Expenses		
Bank Charges	3.93	3.38
Guest House Rent & Exp	74.30	91.63
Sponsorship/Advertisement Charges	45.95	10.00
Security Service Charges	85.69	72.93
Books & Periodicals	0.01	0.13
Sales/Business Promotion	89.59	65.50
Vechile Running & Maintanance	23.64	27.35
Office Maintenance, Rates , Taxes	0.61	0.54
Telephone, Postage, Mobile, Fax, Internet Exp	34.50	25.04
Insurance Charges	83.43	46.82
Printing & Stationery	18.95	17.41
Rent On Printer	2.98	3.21
Retainership Fee	78.09	52.59
Travelling Exps	248.31	240.07
Conveyance Exps	36.41	41.62
Legal & Professional Fees	241.22	169.81
Testing Charges	30.96	37.66
Electricity Expenses	0.73	0.61
Repairs & Maintainence		
Computers	36.87	39.09
Others.	0.47	0.58
Misc. Expenditure	57.36	30.41
Additional Demand Taxation	1.38	0.19
Fork Lift Hire Expenses	0.75	1.60
Profession Tax	0.02	0.02
For Audit Charges*	21.85	29.71
For Certification & Other Charges	4.77	1.50
Debtors/Creditors Balance Written Off	7.34	0.97
Stamp/Franking Charges	3.61	4.87
Director Sitting Fees	12.00	6.00
Education Sponsorship Charges	81.46	-
TOTAL	**1,327.17**	**1,021.22**
*FOR AUDIT CHARGES		
DETAILS OF PAYMENTS TO AUDITOR		
Statutory Audit	8.80	15.00
Internal Audit	12.30	13.96
Cost Audit	0.75	0.75
	21.85	**29.71**

Note 28. Selling And Distribution Expenses	As at 31.03.2026	As at 31.03.2025
Packing Material Consumed	194.51	195.09
Freight Outward/Delivery	347.10	303.61
Commission & Discount	90.35	118.26
TOTAL	**631.96**	**616.96**

Note 29. Csr Expenses	As at 31.03.2026	As at 31.03.2025
Csr Expenditure	13.96	7.61
Refer Note - 29.A	13.96	7.61

29.A Note on Corporate Social Responsibility (CSR)

1. CSR Expenditure

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was required to spend Rs. 13.96 lakhs towards Corporate Social Responsibility ("CSR") activities during the financial year 2025-26.

The Company has recognised CSR expenditure of Rs. 13.96 lakhs in the Statement of Profit and Loss for the year ended 31 March 2026. The said obligation has been adjusted against eligible excess CSR expenditure of earlier years in accordance with Rule 7(3) of the Companies (CSR Policy) Rules, 2014.

During the year, the Company incurred actual CSR expenditure of Rs. 13.00 lakhs. Since the current year CSR obligation stood fully adjusted through brought forward excess CSR spend, the expenditure incurred during the year is eligible for set-off against future CSR obligations in accordance with the aforesaid Rules.

2. Excess CSR Expenditure Available for Set-off

The details of excess CSR expenditure available for set-off are as under:

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Opening balance of excess CSR expenditure available for set-off	20.79	13.90
Less: Set-off utilised during the year	-13.96	-7.61
Balance excess CSR expenditure carried forward	6.83	6.29
Add: Excess CSR expenditure incurred during FY 2025-26	13.00	14.50
Closing balance of excess CSR expenditure available for set-off	19.83	20.79

Out of the above:

Rs. 6.83 lakhs pertaining to FY 2024-25 shall be eligible for set-off up to FY 2027-28; and

Rs. 13.00 lakhs pertaining to FY 2025-26 shall be eligible for set-off up to FY 2028-29,

30 Earnings per share (EPS)

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period, are adjusted for the effects of all dilutive potential equity shares.

(Rs. in lakhs, unless otherwise stated)

Particulars	FY 25-26	FY 24-25
Profit/(Loss) attributable to the equity shareholders of the company (A)	891.53	825.74
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (B)	13,744,220	10,096,220
Basic earnings per share attributable to the equity shareholders of the company (A/B)	6.49	8.18
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share (C) (in Rs.)	13,744,220	10,096,220
Diluted earnings per share attributable to the equity shareholders of the company (A/C) (in Rs.)	6.49	8.18

31 EMPLOYEE BENEFITS

(Rs. in lakhs, unless otherwise stated)

Particulars	FY 25-26		FY 24-25	
	Non-current	Current	Non-current	Current
Provision for gratuity	154.78	2.96	119.11	5.01

Gratuity

Gratuity is payable to all eligible employees of the Company on resignation, retirement, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless Otherwise Stated)

	Defined benefit plans	For the year ended 31.03.2026	For the year ended 31.03.2025
		Gratuity (Unfunded)	Gratuity (Unfunded)
I	**Expenses recognised in statement of profit and loss during the year:**		
	Current service cost	14.13	13.99
	Past service cost	26.73	
	Expected return on plan assets	0.00	
	Net interest cost / (income) on the net defined benefit liability / (asset)	8.68	7.17
	Immediate Recognition of (Gain)/Losses	0.00	4.97
	Loss (gain) on curtailments	-6.46	0.00
	Total expenses included in Employee benefit expenses	**43.07**	**26.13**
	Discount Rate as per para 78 of AS 15 R (2005)		
II	**Net asset /(liability) recognised as at balance sheet date:**		
	Present value of defined benefit obligation	157.74	124.12
	Fair value of plan assets	0.00	0.00
	Funded status [surplus/(deficit)]	**157.74**	**124.12**
III	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	124.12	100.52
	Current service cost	14.13	13.99
	Past service cost	26.73	0.00
	Interest cost	8.68	7.17
	Actuarial (gains) / loss	-6.46	4.97
	Benefits paid	-9.45	-2.53
	Present value of defined benefit obligation at the end of the year	**157.74**	**124.12**
IV	**Sensitivity analysis method**		
	Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.		
V	**Actuarial assumptions:**		

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Expected Return on Plan Assets	6.99%	6.99%
Discount rate	5.50%	5.50%
Expected rate of salary increase	IALM 2012-14	IALM 2012-14
Mortality Rate During Employment	60.00	60.00

Retirement age

Notes:

a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.

b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

c. One Time Impact of New Labour Code

Effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Under AS 15, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the statement of profit and Loss. The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of Rs.26.73 lakhs and the same has been recognized as an employee benefit expense in the current year.

32 i. Value of Imported and Indigenous Raw Materials, Stores and Spares Parts consumed and percentage thereof

Particulars	For the year ended 31.03.2026		For the year ended 31.03.2025	
	Amount	%	Amount	%
Imported materials	1581.57	13.12	1209.08	12.94
Indigenous				
Raw Material	10475.18	86.88	8133.35	87.06
Total	**12056.75**	**100.00**	**9342.43**	**100.00**

Details of Imported Raw Material and Others

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Raw Material	1291.41	952.24
Others	290.16	256.84

ii. Expenditure in Foreign currency.

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Raw Material	1291.41	952.24
Travelling	92.37	78.13
Machinery	819.57	1052.84
Software and Computer Expense	20.35	21.73

Advance for RM	38.74	0.00
Others	40.69	21.41
Total	**2303.13**	**2126.35**

33 Operating Lease

The Company has taken certain premises under cancellable operating lease. The lease rental expense recognised in the Statement of Profit and Loss during the year is Rs. 269.77 (previous year Rs. 148.93).

34 Related Party Disclosures

A. List of Related parties

	Name	Designation
	Key Mangerial Personnel	
1	Sushil Kumar Poddar	Executive Director & Chairman
2	Saurabh Poddar	Managing Director
3	Savani Arvind Laddha	Independent Director
4	Amit Gupta	Additional Director
5	Sarabjit Singh Mokha	Executive Director
6	Mayuri Kaustubh Dhavale	Independent Director
7	Deepak Navinchandra Tanna	Independent Director
8	Dharam Pal Gupta	Chief Financial Officer
9	Shrushti Jignyanshu Gandhi	Company Secretary & Compliance Officer
	Relative of Key Mangerial Personnel	
10	Pooja Poddar	
11	Khush Poddar	
	Associate Company	
12	Sellowrap EPP India Private Limited	
	Enterprises having Significant Influence	
13	Prystine Foods And Beverages Private Limited	
14	Proton Consultancy Services Private Limited	
15	Saurabh Marketing Private Limited	

B. Related party transction

Amount (Rs. In Lakhs)

Sr. No.	Name of the related party	Nature of transaction	Nature of Relationship	For the year ended 31.03.2026		For the year ended 31.03.2025	
				Transaction Amount	Outstanding Balance	Transaction Amount	
1	Sushil Kumar Poddar	Director Remuneration	Director	114.00	11.99	114.00	12.83
2	Saurabh Poddar	Director Remuneration	Director	150.00	11.52	100.00	42.25
3	Pooja Poddar	Salary	Spouse of Director	24.00	15.39	24.00	8.37
4	Khush Poddar	Salary	Son of Director	17.89	2.22	13.44	1.45
5	Sellowrap EPP India Private Limited	Purchase	Associate Company	28.34	0.56	17.50	0.02
6	Sellowrap EPP India Private Limited	Sale	Associate Company	327.89	54.73	230.76	25.46
7	Prystine Foods And Beverages Private Limited	Sale	Associate Company	108.65	81.67	122.60	57.92
8	Prystine Foods And Beverages Private Limited	Interest Received	Associate Company	20.78	370.37	23.08	349.80
9	Technico Industries Limited	Sale	Enterprises having Significant Influence	132.12	46.34	49.68	(0.86)
10	Savani Arvind Laddha	Director Sitting Fees	Additional Director	3.00	-	2.00	-
11	Mayuri Kaustubh Dhavale	Director Sitting Fees	Additional Director	3.50	-	2.00	-
12	Deepak Navinchandra Tanna	Director Sitting Fees	Additional Director	4.00	-	1.50	-
13	Amit Gupta	Director Sitting Fees	Director	1.50	-	0.50	0.45
14	Sarabjit Singh Mokha	Salary	Director	77.44	10.65	42.97	9.05
15	Dharampal Gupta	Salary	Chief Financial Officer	33.40	5.93	15.68	4.46
16	Shrushti Jignyanshu Gandhi	Salary	Company Secretary	11.73	1.93	4.65	1.17
17	Sarabjit Singh Mokha	Reimbursement	Director	3.65	0.04	-	-
18	Dharampal Gupta	Reimbursement	Chief Financial Officer	5.88	13.61	-	-

i. No amount in respect of related parties have been written off / back are provided for during the year.

ii. Related party relationships and transactions have been identified by the Management and have been relied upon by the auditors.

35 Contingent liabilities

Particulars			For the year ended 31.03.2026	For the year ended 31.03.2025	Nature of Liability
Claims against the company not acknowledged as Debts			Unascertainable	Unascertainable	
TDS Demand			0.87	0.87	Demand raised by CPC-TDS due to reconciliation/ processing differences.
TNGST Demand			153.16	55.74	Demand raised by the TNGST authorities pursuant to assessment/ audit proceedings under Section 65 of the TNGST Act for FY 2018-19, FY 2019-20, FY 2020-21 and FY 2022-23. The Company has filed an appeal before the Additional Commissioner (Interest & Penalty) and expects a favourable outcome.
HRGST Demand			18.88	0.00	Demand raised by the Haryana GST authorities pursuant to assessment proceedings for FY 2018-19 to FY 2022-23. The Company has filed an appeal before the appropriate appellate authority and expects a favourable outcome.
VAT-Haryana			0.33	0.00	Demand raised by the Assessing Authority under the Haryana VAT Act for AY/FY 2015-16 and 2017-18. The matter is under dispute and is being contested by the Company.

Claims against the Company not acknowledged as debts represent disputed statutory demands relating to TDS, GST and VAT matters. The Company has filed appeals/representations before the respective authorities and, based on legal advice and management assessment, believes that no material liability is likely to arise on final adjudication. Accordingly, no provision has been made in the financial statements.

36 In the opinion of the management, the Company operates in a single reportable business segment, namely the manufacturing and sale of auto parts, in accordance with Accounting Standard (AS) 17 "Segment Reporting" as specified under the Companies (Accounting Standard) Rules, 2006. Consequently, no separate disclosure on segment reporting has been presented in these financial statements.

37 AUDIT TRAIL

During the year, the Company has used accounting software for maintaining books of accounts which has a feature of recording audit trail facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, there were no instances of audit trail being tampered with in respect of the accounting software.

38 SUBSEQUENT EVENT

There are no subsequent events which warrant adjustments or disclosure in the financial statements.

39 PREVIOUS YEARS' FIGURES

Previous years' figures have been reclassified, regrouped and rearranged, wherever necessary to conform to current year's presentation

40 IPO Proceeds Utilisation

In the current year, the Company has completed its initial public offer ("IPO") of 36,48,000 Equity Shares of ` 10 each at an issue price of ` 83 per equity share (Security Premium ` 73 per equity share). The issue was entirely fresh issue of Equity Shares for value aggregating ` 3027.84 lakhs. Pursuant to IPO, the equity shares of the Company were listed on Emerge platform of National Stock Exchange of India Limited w.e.f. August 1, 2025.

The details of utilization of the net proceeds of 2598.37Lakhs (net off IPO expenses of 429.47 lakhs), is follows:

Objects of the Issue as per Prospectus	Amount to be utilised (net)	Amount Utilised upto March 31, 2026	Amount Unutilised
Gross Proceeds from the Fresh Issue	3027.84		
Less : Issue related expenses	429.47	429.47	
Net Proceeds of the Fresh Issue	2598.37	429.47	
Capital Expenditure towards purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments	1239.85	0.00	1239.85
Funding the Working Capital Requirements of the Company	1000.00	1000.00	0.00
General Corporate Purpose	358.53	358.53	0.00
Total	**2598.38**	**1358.53**	**1239.85**

The unutilised IPO proceeds as on March 31, 2026, amounting to Rs.1,239.85 Lakhs (actual Fixed Deposit amount Rs.1239.85.00 Lakhs) have been temporarily invested in Fixed Deposits with HDFC Bank, pending deployment in accordance with the objects stated in the Prospectus.

41 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE II OF DIVISION III OF THE COMPANIES ACT, 2013

i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii The Company has no balance with struck off companies under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956

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

iv The Company has no Cryptocurrency transactions / balances during the financial year ended 31 March 2026 & 31 March 2025.

v No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties") and no funds have been advanced or

vi The Company has not been declared as willful defaulter by any bank of financial Institution or other lender.

vii The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year

viii The Company (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have CICs as part of the Company.

ix The Company has not revalued its property, plant and equipment, right-of-use assets and intangible assets during the current and previous year.

x No 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, (a) that repayable on demand or (b) without specifying any terms or period of repayment.

Note No.42

RATIO

Sr. No.	Ratio	In times/ percentage	Numerator	Denominator	Current Year	Previous Year	% Change compared to Previous year	Explanation for >25% Change
1	Current Ratio	Times	Current Asset	Current Liability	1.28	0.84	52.91	Increase mainly due to higher current assets and improvement in working capital position during the year
2	Debt-Equity Ratio	Times	Total Debt*	Net worth**	0.55	0.83	-33.33	Decrease mainly due to increase in net worth arising from issue of share capital and securities premium
3	Debt Service Coverage Ratio	Times	Earnings available for debt service***	Debt service#	0.85	0.99	-14.54	
4	Return on Equity (ROE)	%	Net profit after tax	Average net worth	10.97	17.93	38.83	Decrease mainly due to significant increase in average net worth pursuant to issue of share capital and securities premium during the year
5	Inventory Turnover Ratio	Times	Cost of good sold^	Average inventory	7.17	8.63	-16.93	
6	Trade Receivable Turnover Ratio	Times	Revenue from operations	Average trade receivable	5.55	6.13	-9.44	
7	Trade Payable Turnover Ratio	Times	Net purchases^^^	Average trade payable	5.97	5.70	4.66	
8	Net Capital Turnover Ratio	Times	Revenue from operations	Average working Capital ^^	6.92	-30.28	537.42	Variance mainly due to improvement in working capital position and increase in revenue from operations during the year.

9	Net Profit Ratio	%	Net profit	Revenue from operations	4.58	5.14	-10.94	
10	Return on Capital employed (ROCE)	%	EBIT@	Capital employed$	15.17	23.21	-34.63	Decrease mainly due to increase in capital employed consequent to capital expenditure incurred during the year
11	Return on Investment	%	Net return on investment	Cost of investment	NA	NA	NA	

*Total debt = Non-current borrowings + Current borrowings

**Net Worth = Paid up share capital + Reserves created out of profits - Accumulated losses

***Earnings available for debt service = Net profit after tax (excluding OCI) + Non cash operating expenses + Finance costs

#Debt service = Finance costs + Principal repayment of borrowings within next 12 months

^Cost of goods sold = Purchases of stock-in-trade + Changes in inventories of stock-in-trade

^^ Working capital = Current assets - Current liabilities

^^^ Net purchases = Purchase of stock-in-trade + service charges (if any)

@EBIT = Earnings before finance costs, other income and tax

$Capital employed = Tangible net worth (Net worth - other intangible assets) + Total borrowings + Deferred tax liabilities

INDEPENDENT AUDITOR'S REPORT

To,

The Members of
Sellowrap Industries Limited
(Formerly Known As Sellowrap Industries Private Limited)

Report on the Audit of the Consolidated Financial Statements:

Opinion

We have audited the consolidated financial statements of **M/S SELLOWRAP INDUSTRIES LIMITED (Formerly Known As Sellowrap Industries Private Limited), 208, Plot No. C-5, Abhishek Building, Dalia Estate, New Link Road, Andheri (West), Mumbai -400 053** ("the Company"), which comprise the balance sheet as at March 31, 2026, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

A Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current year. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the consolidated financial statements and our auditors' report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The financial statements of the Company include financial information of a branch whose financial statements have been audited by the branch auditor. The report of the branch auditor has been furnished to us, and our opinion on the financial statements, in so far as it relates to the amounts and disclosures included in respect of such branch, is based solely on the report of the branch auditor.

We did not audit the financial statements of one associate, whose financial statements reflect total assets (net) of Rs.8525.51 lakhs as at 31st March 2026, total revenues (net) of Rs.11838.52 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associates and our reports in terms of subsections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the other auditors.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, including relevant books of account maintained in electronic mode.

(c) [*The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.*]

(d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account:

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

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

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Consolidated Financial Statements

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

i. *The Company has disclosed the impact of pending litigations as at 31st March, 2026 on its financial positions in its consolidated financial statements – Refer Notes no. 35 to accounts*

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

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

(ii) The management has represented, that, to the best of its knowledge and belief no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or

indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

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

I) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required.

For V B Jain & Co
Chartered Accountants
FRN: 146007W

Sd/-
(V. B. Jain)
Proprietor
M. No.
034533
UDIN: 26034533FVWMUF3914

Place: - Mumbai
Date: - 25/05/2026

"ANNEXURE A" TO INDEPENDENT THE AUDITORS' REPORT

Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the accounts of Sellowrap Industries Limited ("the Company"), for the year ended March 31, 2026)

i) In respect of Property, Plant and Equipment:

A. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment *and CWIP*

(b) The Company has maintained proper records showing full particulars of Intangible assets.

B. The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

C. According to the information and explanations given to us and the records examined by us, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the consolidated financial statements are held in the name of the Company.

D. According to the records examined by us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i) (d) of the Order are not applicable.

E. According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i) (e) of the Order are not applicable.

ii) a. On the basis of information and explanation provided, the Management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit. In our opinion, the coverage and procedure of such verification is appropriate having regard to the size of the Company and nature of its business. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventory between physical inventory and book records were noticed on such physical verification.

b. In our opinion and according to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets. The quarterly statements filed by the Company with the banks are observed to be in agreement with the books of account and records maintained by the Company.

iii) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. The Company has granted an unsecured loan to its Associate Company.

(a) The Company has not granted any fresh loans during the year. The outstanding balance of loan granted to an Associate Company as at 31 March 2026 amounts to ₹370.37 lakhs (including interest accrued during the year).

(b) In our opinion and according to the information and explanations given to us, the terms and conditions of the loan granted and investments made by the Company are not prejudicial to the interest of the Company.

(c) As the loan is repayable on demand, reporting under clause 3(iii)(c) of the Order regarding regularity of repayment of principal and payment of interest is not applicable.

(d) As the loan is repayable on demand, reporting under clause 3(iii)(d) of the Order regarding overdue amounts is not applicable.

(e) No loan or advance in the nature of loan which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans.

(f) The Company has granted loans aggregating to ₹370.37 lakhs outstanding as at the balance sheet date to an Associate Company, which are repayable on demand.
The details are as follows:

Particulars	Related Parties
Aggregate amount of loans/advances in the nature of loans repayable on demand (₹ in lakhs)	370.37
Percentage of total loans (%)	100%

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loan granted and investments made in its Associate Company, as applicable.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

vii) (a) According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it.

(b) According to the records of the Company examined by us and the information and explanations given to us, there were no dues in respect of statutory dues referred to in sub-clause (vii) (a) above that have not been deposited with the appropriate authorities on account of any dispute except the following:

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the Amount Relates	Forum where Dispute is Pending
Income-tax Act, 1961	TDS Demand	0.87	Various Years	CPC-TDS / Appropriate Income-tax Authority
Tamil Nadu Goods and Services Tax Act, 2017	GST Demand	153.16	FY 2018-19, FY 2019-20, FY 2020-21 and FY 2022-23	Additional Commissioner (Interest & Penalty)
Haryana Goods and Services Tax Act, 2017	GST Demand	18.88	FY 2018-19 to FY 2022-23	Appropriate Appellate Authority
Haryana Value Added Tax Act	VAT Demand	0.33	FY 2015-16 and FY 2017-18	Appropriate Appellate Authority / Assessing Authority

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year

ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

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

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix) (e) of the Order are not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix) (f) of the Order are not applicable.

x) (a) In our opinion and according to the information and explanations given to us, the Company has utilized the funds raised through the Initial Public Offer (IPO) for the purposes for which they were raised, except for an unutilised amount of 1239.85 lakhs as at the balance sheet date. The said unutilised funds have been parked in fixed deposits with scheduled banks, pending their utilisation, as disclosed in Note No. 40 of the financial statements for the year ended 31st March 2026

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi) (a) Based on the audit procedures performed, representation obtained from the Management, and information and explanations given to us on our enquiries in this regard, we report that no fraud on or by the Company, resulting in a material misstatement on the consolidated financial statements has been noticed or reported during the year under audit.

(b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed during the year and up to the date of this report in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

xii) The Company is not a Nidhi company. Accordingly, provisions of clause 3(xii) (a) to (c) of the Order are not applicable.

xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the consolidated financial statements etc., as required by the applicable accounting standards.

xiv) (a) In our opinion and based on the information and explanations provided to us, the Company has an Internal Audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the year under audit.

xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) According to the information and explanations given to us, the Company has neither incurred any cash losses in the current financial year nor in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, provisions of clause 3 (xviii) of the Order are not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) In respect of Corporate Social Responsibility, according to the information and explanations given to us and audit procedures performed by us:

A. The Company was required to comply with the provisions of Section 135 of the Companies Act, 2013 during the year and has spent the required amount towards Corporate Social Responsibility activities.

B. According to the information and explanations given to us and on the basis of our examination of the records, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.

xxi) The reporting under clause 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable in respect of the audit of the consolidated financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For V B Jain & Co
Chartered Accountants
FRN: 146007W

Sd/-
(V. B. Jain)
Proprietor
M. No.
034533
UDIN: 26034533FVWMUF3914

Place: - Mumbai
Date: - 25/05/2026

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SELLOWRAP INDUSTRIES LIMITED

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

We have audited the internal financial controls over financial reporting of Sellowrap Industries Limited as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

SELLOWRAP INDUSTRIES LIMITED

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V B Jain & Co
Chartered Accountants
FRN: 146007W

Sd/-
(V. B. Jain)
Proprietor
M. No. 034533
UDIN: 26034533FVWMUF3914

Place: - Mumbai
Date: - 25/05/2026

CONSOLIDATED BALANCE SHEET AS AT 31.03.2026

Particulars	Note No.	As at 31.03.2026 (Rs. In Lakhs)	As at 31.03.2025 (Rs. In Lakhs)
I. EQUITY AND LIABILITIES:			
(1) Shareholders' Funds			
(a) Share Capital	2	1,374.42	1,009.62
(b) Reserves and Surplus	3	7,608.30	4,328.84
(c) Share Application money		-	
(2) Non-current Liabilities			
(a) Long Term Borrowing	4	2,305.71	1,466.82
(b) Other Long term liabilities	5	212.27	157.65
(3) Current Liabilities			
(a) Short-term Borrowings	6	2,166.21	2,333.45
(b) Trade Payables	7	2,120.81	1,725.05
(c) Other Current Liabilities	8	2,623.68	3,280.74
Total		**18,411.40**	**14,302.17**
II. ASSETS			
(1) Non Current Assets			
(a) Property Plant & Equipment & Intangible Assets	**9**		
i) Property Plant & Equipment		4,901.15	5,335.17
ii) Intangible Assets		77.42	45.97
(b) Non-Current Investments	10	3,279.96	1,814.77
(c) Long Term Loans and advances	11	183.21	200.24
(d) Deferred Tax Assets	12	157.93	103.29
(2) Current assets			
(a) Inventories	13	3,329.66	2,273.05
(b) Trade Receivables	14	4,228.53	3,006.24
(c) Cash and Cash equivalents	15	11.31	7.02
(d) Short-term loans and advances	16	1,308.66	879.80
(e) Other current assets	17	933.57	636.60
Summary of significant accounting policies	1		
Notes Forming part of Financial Statements	1 to 42		
Total		**18,411.40**	**14,302.17**

As per our report of even date attached.
For V B JAIN & CO
Chartered Accountants,
FRN: 146007W

Sd/-
V.B. JAIN
Proprietor
M.No.034533

Place : Mumbai
Date : 25/05/2026
UDIN: 26034533FVWMUF3914

For & or behalf of Directors

Sd/-	Sd/-
Sushil Kumar Poddar	Saurabh Poddar
Director	Managing Director
DIN : 00149285	DIN : 00032858
Sd/-	Sd/-
Shrushti Gandhi	Dharampal Gupta
Company Secretary	CFO

Place :Mumbai
Date : 25/05/2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2026

	PARTICULARS	NOTES	For The Year Ended 31.03.2026 (Rs. In Lakhs)	For The Year Ended 31.03.2025 (Rs. In Lakhs)
I	Revenue			
	Revenue From Operations	18	20,081.65	16,245.01
	Other Income	19	136.20	87.74
	Total Revenue		**20,217.85**	**16,332.75**
II	Expenses			
	Cost Of Material Consumed	20	11,461.76	9,059.14
	Changes In Inventoris Of Finished Goods	21	(77.91)	(80.06)
	Work In Progress And Stock In Trade	22	(271.82)	(69.60)
	Employees Benefits Expenses	23	1,985.22	1,693.90
	Finance Costs	24	313.48	332.85
	Depreciation And Amortisation Expenses	25	1,019.79	630.26
	Other Expenses			
	Manufacturing Expenses	26	2,526.59	2,015.12
	Office And Administrative Expenses	27	1,327.17	1,021.22
	Selling And Distribution Expenses	28	631.96	616.96
	Total Expenses		**18,916.24**	**15,219.79**
	Profit Before Extraordinary Items And Tax		1,301.60	1,112.96
	Csr Expenses	29	13.96	7.61
	Profit Before Tax		1,287.65	1,105.35
	Tax Expenses			
	Current Tax		423.47	349.00
	Deferred Tax		(54.64)	(78.23)
	Profit/(Loss) For The Period From Continuing Operations		918.81	834.59
	Provision For I.T. Earlier Year W/Back		(27.28)	(8.85)
	Profit/(Loss) From Discontinuing Operations		-	-
	Tax Expenses Of Discontinuing Operations		-	-
	Profit/(Loss) For The Period From Discontinuing Operations After Tax		(27.28)	(8.85)
	Profit/(Loss) For The Period		891.53	825.74
	Add: Share In Profit Of Associates For The Year		121.26	135.42
	Profit/(Loss) For The Period		1,012.79	961.16
	Earning Per Share	30		
	Basic		7.37	9.52
	Diluted		7.37	9.52
	Summary of significant accounting policies	1		

As per our report of even date attached.

For V B JAIN & CO

Chartered Accountants,

FRN: 146007W

Sd/-

V.B. JAIN

Proprietor

M.No.034533

Place : Mumbai

Date : 25/05/2026

UDIN: 26034533FVWMUF3914

For & or behalf of Directors

Sd/-	Sd/-
Sushil Kumar Poddar	Saurabh Poddar
Director	Managing Director
DIN : 00149285	DIN : 00032858
Sd/-	Sd/-
Shrushti Gandhi	Dharampal Gupta
Company Secretary	CFO
Place :Mumbai	
Date : 25/05/2026	

Consolidated Cash Flow Statement for the year Ended 31st March 2026

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Cash flows from operating activities		
Profit before taxation	1,287.65	1,105.35
Proportionate profit of Asscoate co. Sellowrap Epp India Pvt Ltd	121.26	135.42
Adjustments for:	**1,408.90**	**1,240.78**
Depreciation		
Working capital changes:	1,019.79	630.26
(Increase) / Decrease in trade and other receivables		
(Increase) / Decrease in other current assets	(1,222.28)	(839.96)
(Increase) / Decrease in inventories	(121.26)	(135.42)
Increase / (Decrease) in trade payables	(725.82)	(665.03)
Increase / (Decrease) in other current liabilities	(1,056.61)	(464.85)
Cash generated from operations	**395.76**	**531.57**
Income Tax Expenses	(657.06)	1,711.76
Net cash from operating activities	**(958.57)**	**2,009.11**
	(450.75)	(357.85)
Cash flows from investing activities	**(1,409.32)**	**1,651.27**
Business acquisitions, net of cash acquired		
Purchase of property,land, plant and equipment		
Investment in FD	-	
Proceeds from sale of Assets	(810.22)	(2,664.77)
Proceeds from other non current assets	(1,343.93)	(39.88)
Net cash used in investing activities	193.00	1.76
	17.03	(14.34)
Cash flows from financing activities	**(1,944.12)**	**(2,717.23)**
Proceeds from issue of share capital		
Proceeds from securities premium		
Increase in Other long term liabilities	364.80	60.59
Proceeds / (Repayment) of short-term borrowings	2,266.67	339.30
Proceeds from long-term borrowings	54.63	33.85
Net cash used in financing activities	**(167.24)**	**246.43**
	838.88	384.83
Net increase in cash and cash equivalents	**3,357.73**	**1,065.00**
Cash and cash equivalents at beginning of period	**4.29**	**(0.96)**
Cash and cash equivalents at end of period	**7.02**	**7.98**

As Per Our Separate Report Of Even Date Attached

	11.31	7.02

As per our report of even date attached.
For V B JAIN & CO
Chartered Accountants,
FRN: 146007W

Sd/-
V.B. JAIN
Proprietor
M.No.034533

Place : Mumbai
Date : 25/05/2026
UDIN: 26034533FVWMUF3914

For & or behalf of Directors

Sd/-	Sd/-
Sushil Kumar Poddar	**Saurabh Poddar**
Director	Managing Director
DIN : 00149285	DIN : 00032858
Sd/-	Sd/-
Shrushti Gandhi	**Dharampal Gupta**
Company Secretary	CFO

Place :Mumbai
Date : 25/05/2026

Notes To Consolidated Financial Statements For The Year Ended March 31, 2026

(All amounts in Indian Rupees Lakhs, unless otherwise stated)

CORPORATE INFORMATION

A. The Company was originally incorporated as "Sellowrap Manufacturing Private Limited" on April 6, 2004 under the provisions of the Companies Act, 1956 vide Corporate Identification Number (CIN): U25202MH2004PTC145548. Subsequently, the name of the Company was changed to "Sellowrap Industries Private Limited" and a fresh Certificate of Incorporation dated February 16, 2011 was issued by the Registrar of Companies, Maharashtra.

Further, pursuant to conversion of the Company from a Private Limited Company to a Public Limited Company, the name of the Company was changed to "Sellowrap Industries Limited" vide Special Resolution passed by the shareholders at the Extra-Ordinary General Meeting held on August 30, 2024. Consequently, a fresh Certificate of Incorporation dated October 15, 2024 was issued by the Registrar of Companies and the CIN of the Company was changed from U25202MH2004PLC145548 to L25202MH2004PLC145548.

The Equity Shares of the Company are listed on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge) with effect from August 1, 2025 under the trading symbol "SELLOWRAP". B.The Company is engaged in the business of manufacturing various types of plastic and foam products. The manufacturing facilities of the Company are situated in India. C. The Financial Statements of the Company for the year ended March 31, 2026 were approved and authorised for issue by the Board of Directors at its meeting held on May 25, 2026.

NOTE 1 - Significant accounting policies

1.1 Basis of preparation of financial statements

(a) The Consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

(b) The Consolidated financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.

(c) The preparation of the consolidated financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialise.

1.2 Basis of Consolidation

The Consolidated Financial Statements ("CFS") relate to Sellowrap Industries Limited ("the Company") and its associate company collectively referred to as "the Group".The Consolidated Financial Statements have been prepared in accordance with Accounting Standard (AS) 23 – "Accounting for Investments in Associates in Consolidated Financial Statements" prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

1.3 The following associate, investment in which is accounted using equity method 'as per Accounting standard 23 on " Accounting for Investments in Associates in 'Consolidated Financial Statements as notified by the Companies (Accounting 'Standards) Rules, 2006:

Name of Associate Company	For the year ended 31st March, 2026 Extent of holding (%)
Sellowrap EPP India Private Limited	26%

1.4 PRINCIPLES OF CONSOLIDATION:

Investment in associate company has been accounted for using the Equity Method in accordance with Accounting Standard (AS) 23 – "Accounting for Investments in Associates in Consolidated Financial Statements".

The excess of cost of investment over the Company's share in net assets of the associate at the date of investment is recognised as Goodwill and included in the carrying amount of investment. The carrying amount of investment is adjusted thereafter for post acquisition changes in the Company's share of net assets of the associate.

1.5 Revenue Recognition

(a) The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis.

(b) Revenue from sale of goods is recognised when significant risks and rewards of ownership of goods are transferred to the customer and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale.

(c) Sales are stated net of Goods and Services Tax (GST), trade discounts and rebates.

(d) Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable rate of interest.

1.6 Property, Plant & Equipment and Intangible Assets & Depreciation

(a) Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises purchase price, duties, taxes and any directly attributable expenses incurred to bring the asset to its working condition for intended use.

(b) Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

(c) Gains or losses arising from disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

(d) Depreciation on Property, Plant and Equipment is provided on Written Down Value (WDV) Method over the useful lives prescribed under Schedule II of the Companies Act, 2013 on pro-rata basis.

(e)Freehold land is not depreciated.

(f) Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Intangible assets are amortised on straight line basis over their estimated useful life.

(g) Land situated at GP-54, Gurgaon has been revalued on January 28, 2011 and the said asset is carried under revaluation model.

(h) Title deeds of all immovable properties disclosed under Property, Plant and Equipment are held in the name of the Company except leasehold land situated at Industrial Complex, Phase III, Ranipet, taken on lease for 99 years.

i) Residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, wherever required

j) Capital Work-in-Progress is carried at cost comprising direct cost, related incidental expenses and attributable borrowing cost.

(k) Residual value of Property, Plant and Equipment is considered at not more than 5% of the original cost of the respective assets.

(l) Capital Work-in-Progress does not include any project temporarily suspended during the year, if any.

(m) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(n) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) during the year except land situated at GP-54, Gurgaon revalued on January 28, 2011.

(o) The Company does not hold any immovable property whose title deeds are not held in the name of the Company except as stated above.

1.7 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

1.8 Investments

a) Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

b) Investment in shares of unlisted private limited company is stated at cost.

c) We have invested in unlisted shares of Prystine Food & Beverages Private Limited worth Rs.150.00 Lakhs. We have all the documents related to the shares.

1.9 Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost of Inventories comprises of all cost of purchases (Net of ITC) cost of conversion and other cost incurred in bringing the inventory to their present location and condition.

Raw materials, components, stores and spares are valued at lower of cost or net realisable value. Cost is determined on a FIFO basis.

Cost of work-in-progress and finished goods includes cost of materials, labour and appropriate proportion of manufacturing overheads incurred in bringing inventories to their present location and condition.Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

1.10 Employee Benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits

Defined benefit plans - Gratuity obligations

The Company's gratuity liability is determined on the basis of actuarial valuation carried out at the Balance Sheet date using Projected Unit Credit Method.

Defined contribution plans - Provident fund

Contribution to Provident Fund and other defined contribution schemes are recognised as expense in the Statement of Profit and Loss during the year in which the employee renders the related service.

Leave Encashment

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.11 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.12 **Taxes on Income**

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.13 **Earning per share (EPS)**

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

1.14 **Prior Period Items**

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.15 **Provisions/Contingencies**

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

1.16 **Segment Reporting**

Based on the guiding principles given in Accounting Standard (AS) 17 on "Segment Reporting", the Company operates in one reportable business segment.
The operations of the Company are primarily conducted within India and accordingly there is no separate geographical segment.

1.17 **Foreign Currency Transactions**

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

1.18 **Balance Confirmations**

Balances of Trade Receivables, Trade Payables, Loans and Advances are subject to confirmation and reconciliation.

1.19 **Corporate Social Responsibility**

Particulars	FY 25-26	FY 24-25
Opening balance of excess CSR spent	20.79	13.90
Amount to be spent during the year	13.96	7.61
Amount spent during the year	13.00	14.50
Unspent Amount	-	-
Excess amount spent	19.83	20.79

Notes:

The Nature of CSR Expenses as per Schedule-VII are as follows:

(i) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

(ii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

1.20 **Regrouping**

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classification.

1.21 **Statement of Cash Flows:**

Cash flows are reported using the "indirect method", whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(i) Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.22 **Leases**

Lease arrangements where risks and rewards incidental to ownership substantially vest with the lessor are recognised as operating lease.

Lease rentals under operating leases are recognised in the Statement of Profit and Loss on straight line basis over the lease term.

Assets acquired under finance lease are capitalised at lower of fair value of leased asset and present value of minimum lease payments.

1.23 **Current and Non-current Classification:**

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is classified as current when it is expected to be realised within normal operating cycle, held for trading, expected to be realised within twelve months after reporting period, or cash and cash equivalent unless restricted.

All other assets are classified as non-current.

A liability is classified as current when it is expected to be settled in normal operating cycle, held for trading, due to be settled within twelve months after reporting period, or where the Company does not have unconditional right to defer settlement for at least twelve months.

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

1.24 Equity

Equity shares are classified as equity share capital.

Incremental costs directly attributable to issue of equity shares are deducted from equity net of tax effects.

1.25 Description of reserves

Retained earnings

Retained earnings represent the amount of accumulated earnings of the Company.

Securities premium

The amount received in excess of the par value of equity shares has been classified as securities premium. Amounts can be utilized for bonus issue and share buyback from share premium account

NOTES TO BALANCE SHEET AS ON 31.03.2026

(Rs. In Lakhs)

NOTE NO. - 2 - SHARE CAPITAL	As at 31.03.2026		As at 31.03.2025	
	Number	Amount	Number	Amount
Authorised				
Equity shares of Rs 10 each	16,000,000	1,600.00	16,000,000	1,600.00
Issued, Subscribed & Fully Paid up				
Equity shares of Rs 10 each	13,744,220	1,374.42	10,096,220	1,009.62
	13,744,220	**1,374.42**	**10,096,220**	**1,009.62**

Note (a) : Changes in the number of equity shares

	Equity Shares as at 31st March, 2026		Equity Shares as at 31st March, 2025	
Particulars	**Number**	**Amount**	**Number**	**Amount**
Equity Shares outstanding at the beginning of the year	10,096,220	1,009.62	9,490,320	949.03
Equity Shares Issued during the year : IPO	3,648,000	364.80	605,900	60.59
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	13,744,220	1,374.42	10,096,220	1,009.62

Note (b) : Details of Shareholders (if more than 5%)

	Number of	As at 31.03.2026	Number of	As at 31.03.2025
Name of Shareholders	**shares held**	**% of Holding**	**shares held**	**% of Holding**
Sushil Kumar Poddar	3,654,600	26.59	3,654,600	36.20
Saurabh Poddar	1,662,200	12.09	1,630,200	16.15
Pooja Poddar	1,014,200	7.38	995,000	9.86
Saurabh Marketing Private Limited	2,477,000	18.02	2,477,000	24.53

(Rs. In Lakhs)

NOTE NO. - 3 - RESERVE & SURPLUS:	As at 31.03.2026	As at 31.03.2025
Securities Premium A/c		
Opening	431.30	92.00
Additions: Share Premium on Issue of Shares in IPO	2,663.04	339.30
Less: Appropriations to reserves (IPO Expenses)	396.37	-
Closing	**2,697.97**	**431.30**
Revaluation Reserve		
Opening	659.04	659.04
Less: Dedection	-	-
Closing	659.04	659.04
Surplus in Statement of		
Profit & Loss		
Opening balance	3,238.50	2,277.34
(+) Net profit during the year	1,012.79	961.16
(-) Adjustment of Depriciation	-	-
Closing Balance	4,251.29	3,238.50
(+) Rounding up effects	(0.00)	(0.00)
TOTAL	**7,608.30**	**4,328.84**

	Note No. - 4 - Long Term Borrowings:	As at 31.03.2026	As at 31.03.2025
1	**Term Loan from HDFC Bank Ltd**	**2,154.60**	**916.17**
	(Secured against hypothecation of Factory Land, Plant &		
	Machinery at Gurgaon, Ranipet, Pune Plant &		
	stock and book Debts of the company)		
2	**Other Loans (Car loans):**		
	(All car loans Secured Against hypothecation of Concern Car)		
	Toyoto Finacial Services India Limited	-	14.76
	Hdfc Bank Ltd - Mahindra	13.48	22.56
	Mercedes Benz Financial Services I Pvt Ltd	14.66	29.72
	Hdfc Bank Ltd -Mercedes Benz	20.53	39.41
	Hdfc Bank Ltd - Maruti Celerio Vxi	2.51	3.71
	Hdfc Bank Ltd - Maruti Grand Vitara	-	12.20
	Hdfc Bank Ltd - Alcazar	8.48	12.57
	Hdfc Bank Ltd - Venue	5.53	8.20
	Hdfc Bank Ltd-Loan Venue	5.45	7.60
	Bank Of Baroda - Bmw	27.69	37.36
	Hdfc Bank Ltd - Mahindra	13.08	22.56
		-	
3	**Other Loans (Hsg loan):**		
	Sundaram Home Finance Limited	39.68	48.73
4	**Buyers Credit HDFC Bank**	**-**	**291.28**
	Ref. No.4.1		
	TOTAL	**2,305.71**	**1,466.82**

STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (In Lakhs Rs.)	Outstanding amount (In Lakhs Rs.)
							3/31/2026	3/31/2025
4.1. Long term Borrowings:								
Secured Loans								
Term Loans from HDFC:	Guaranteed Emergency Credit Line	1/7/2022	51.64	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	61 Months	8.00%	17.95	34.94
Term Loans from HDFC:	Business Term Loan	11/3/2022	350.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	61 Months	8.30%	163.21	249.44
Term Loans from HDFC:	Business Term Loan	11/3/2022	147.42	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	93 Months	8.30%	99.83	118.80
Term Loans from HDFC:	Business Term Loan	8/21/2023	480.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	73 Months	8.75%	419.72	144.84
Term Loans from HDFC:	Business Term Loan	8/28/2024	700.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	66 Months	8.75%	584.07	584.17
Term Loans from HDFC:	Business Term Loan	1/14/2025	67.72	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	22 Months	8.75%	28.71	64.87
Term Loans from HDFC:	Business Term Loan	7/5/2025	885.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	72 Month	8.75%	875.25	0.00
Term Loans from HDFC:	Business Term Loan	7/5/2025	344.18	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	60 Months	8.50%	315.54	0.00
Term Loans from HDFC:	Business Term Loan	7/5/2025	300.00	(Secured against hypothecation of Factory Land, Plant & Machinery & Stock)	60 Months	8.50%	300.00	0.00
TOTAL							**2804.29**	**1197.06**

Toyoto Finacial Services India Limited (L)	Vehicle Loan	8/31/2023	97.60	Concern Car	36 Months	8.26%	14.72	48.84
HDFC Bank Car Loan - Innova	Vehicle Loan	4/30/2018	19.51	Concern Car	60 Months	9.01%	0.00	0.00
HDFC Bank Car Loan - Creta	Vehicle Loan	7/3/2020	17.20	Concern Car	36 Months	8.20%	0.00	0.00
Hdfc Car Loan Skoda	Vehicle Loan	9/21/2022	18.61	Concern Car	39 Months	7.59%	0.00	4.19
Mercedes Benz Financial Services I Pvt Ltd	Vehicle Loan	12/30/2022	71.80	Concern Car	60 Months	8.04%	29.72	44.18
HDFC BANK Ltd -Mercedes Benz	Vehicle Loan	3/20/2023	87.43	Concern Car	60 Months	8.40%	39.41	56.77
Hdfc Bank Ltd-Loan Maruti Xl6 Alpha At	Vehicle Loan	7/26/2022	13.80	Concern Car	39 Months	8.30%	0.00	3.14
Hdfc Bank Ltd-Loan Maruti Xl6 Alpha Mt	Vehicle Loan	7/31/2022	12.30	Concern Car	39 Months	8.30%	0.00	2.80
Hdfc Car Loan - Maruti Celerio Vxi	Vehicle Loan	12/28/2023	5.99	Concern Car	60 Months	8.85%	3.71	4.81
Hdfc Car Loan-Maruti Grand Vitara le Strong Hybrid	Vehicle Loan	12/27/2023	19.68	Concern Car	60 Months	8.85%	0.00	15.83
Hdfc Bank Ltd-Loan Alcazar	Vehicle Loan	12/23/2023	20.28	Concern Car	60 Months	8.80%	12.57	16.31
Hdfc Bank Ltd-Loan Venue	Vehicle Loan	12/23/2023	13.23	Concern Car	60 Months	8.80%	8.20	10.64
Hdfc Bank Ltd-Loan Venue RPT	Vehicle Loan	5/13/2024	11.05	Concern Car	60 Months	9.70%	7.61	9.56
Hdfc Bank Ltd-Mahindra EV	Vehicle Loan	3/30/2025	31.25	Concern Car	39 Months	9.62%	22.56	31.25
Hdfc Bank Ltd-Mahindra EV	Vehicle Loan	3/30/2025	31.25	Concern Car	39 Months	9.62%	22.56	31.25
Bank Of Baroda - Bmw Car Loan	Vehicle Loan	7/16/2024	52.48	Concern Car	60 Months	8.95%	37.36	46.62

Sundaram Home Finance Limited - Hsg Loan	Immovable Property Loan	11/26/2019	75.00	Immovable Property	139 Months	10.95%	48.16	54.45
Buyers Credit HDFC Bank	Buyers credit	1/17/2024	40.04	Toyo Brand Plastic Injection Moulding Machine	365 Days	TORF (Tokyo Term Risk Free Rate)+290 BPS	0.00	36.89
Buyers Credit HDFC Bank	Buyers credit	1/17/2024	47.55	Toyo Brand Plastic Injection Moulding Machine	365 Days	TORF (Tokyo Term Risk Free Rate)+290 BPS	0.00	42.56
Buyers Credit HDFC Bank	Buyers credit	5/15/2023	216.87	Toyo Brand Plastic Injection Moulding Machine	360 Days	TORF (Tokyo Term Risk Free Rate)+290 BPS	0.00	211.83
TOTAL							**246.58**	**671.92**
Unsecured Loans								
From Others:								
ICICI Bank	Business Term Loan	9/29/2022	50.00	Unsecured loan	36	15.00%	-	11.60
Poonawalla Fincorp Limited	Business Term Loan	9/29/2022	40.13	Unsecured loan	36	16.00%	-	9.37
Yes Bank	Business Term Loan	9/30/2022	50.00	Unsecured loan	36	15.50%	-	11.61
Idfc First Bank Limited	Business Term Loan	9/29/2022	76.50	Unsecured loan	36	15.00%	-	17.67
Bajaj Finance	Business Term Loan	9/30/2022	30.44	Unsecured loan	36	16.00%	-	7.15
Unity Small Finance	Business Term Loan	10/12/2022	51.00	Unsecured loan	36	17.00%	-	11.65
Kotak Mahendra Bank	Business Term Loan	9/28/2022	49.90	Unsecured loan	36	15.00%	-	11.53

Standard Chartered Bank India	Business Term Loan	10/28/2022	100.00	Unsecured loan	36	15.00%	-	23.10
Axis Bank	Business Term Loan	10/4/2022	50.00	Unsecured loan	36	15.50%	-	9.70
Indusind Bank	Business Term Loan	10/4/2022	50.00	Unsecured loan	36	15.50%	-	11.61
Deutsche Bank	Business Term Loan	9/30/2022	50.00	Unsecured loan	36	15.50%	-	12.19
Fullerton India Credit Company Limited	Business Term Loan	9/30/2022	50.00	Unsecured loan	37	15.50%	-	11.61
							-	148.79
Total Borrowings							3,050.87	2,017.77
Less: Current Maturities of Long Term Debts							745.17	550.95
Total Long-term Borrowings							**2,305.71**	**1,466.82**

NOTE NO. 5 - OTHER LONG TERM LIABILITIES:		As at 31.03.2026	As at 31.03.2025
	Provision for Earned Leave	57.50	38.54
	Provision for Gratuity	154.78	119.11
	TOTAL	**212.27**	**157.65**

Note No. 6 - Short Term Borrowings:		As at 31.03.2026	As at 31.03.2025
1	**Cc Limit From Hdfc Bank Ltd**	**1,421.04**	**1,782.50**
	(Secured against hypothecation of Factory Land, Plant &	-	-
	Machinery at Gurgaon, Ranipet, Pune Plant &		
	stock and book Debts of the company)		
2	**Term Loan from HDFC Bank Ltd**	**649.69**	**280.90**
	(Secured against hypothecation of Factory Land, Plant &		
	Machinery at Gurgaon, Ranipet, Pune Plant &		
	stock and book Debts of the company)		
3	**Other Loans (Car loans):**		
	(All car loans Secured Against hypothecation of Concern Car)		
	Hdfc Bank Ltd- Skoda	-	4.19
	Hdfc Bank Ltd- Mahindra	9.08	8.69
	Bank Of Baroda - Bmw	9.67	9.26
	Toyoto Finacial Services India Limited	14.72	34.08
	Mercedes Benz Financial Services I Pvt Ltd	15.05	14.46
	Hdfc Bank Ltd- Mercedes Benz	18.88	17.36
	Hdfc Bank Ltd- Maruti Xl6 Alpha At	-	3.14
	Hdfc Bank Ltd- Maruti Xl6 Alpha Mt	-	2.80
	Hdfc Bank Ltd - Maruti Celerio Vxi	1.21	1.10
	Hdfc Bank Ltd-Maruti Grand Vitara	-	3.63
	Hdfc Bank Ltd - Alcazar	4.08	3.74
	Hdfc Bank Ltd- Venue	2.66	2.44
	Hdfc Bank Ltd- Venue	2.16	1.96
	Hdfc Bank Ltd - Mahindra Ranipet	9.48	8.69
4	**Other Loans (Hsg loan):**		
	Sundaram Home Finance Limited - Hsg Loan	8.49	5.72
5	**Unsecured Loan:**		
	ICICI Bank	-	11.60
	Poonawalla Fincorp Limited	-	9.37
	Yes Bank	-	11.61
	Idfc First Bank Limited	-	17.67
	Bajaj Finance	-	7.15
	Unity Small Finance	-	11.65
	Kotak Mahendra Bank	-	11.53
	Standard Chartered Bank India	-	23.10
	Axis Bank	-	9.70
	Indusind Bank	-	11.61
	Deutsche Bank	-	12.19
	Fullerton India Credit Company Limited	-	11.61
	Ref. Note 6.1		
	TOTAL	**2,166.21**	**2,333.45**

6.1. Short term Borrowings:

Secured Loan: Cash Credit								
HDFC Bank	Cash Credit	7/5/2025	1,500.00	(Secured against hypothecation of Current Assets and Fixed Assets, on all present and future stocks and book debts, FD, Plant & Machinery)	-	8.50%	1421.04	1782.50
							1421.04	1782.50
Total Short-term Borrowings							**1421.04**	**1782.50**

Note-7							
	Trade Payables Ageing Schedule	FOR THE FINANCIAL YEAR 2025-26					(Rs. In Lakhs)
Particulars		Outstanding for following periods from due date of payment					FY-2024-25
		Less than 1 year	1-2 years	2-3 year	More than 3 years	TOTAL	
i)	**MSME**					-	
	Gurgaon	384.97	-	-	-	384.97	248.44
	Pune	126.58	-	-	-	126.58	74.80
	Ranipet	486.80	-	-	-	486.80	369.65
		-	-	-	-	-	
ii)	**OTHERS**	-	-	-	-	-	
	Gurgaon	263.87	-	-	-	263.87	286.50
	Pune	166.76	-	-	-	166.76	166.35
	Ranipet	691.83	-	-	-	691.83	579.30
		-	-	-	-	-	
iii)	**DISPUTED DUES MSME**	-	-	-	-	-	
iv)	**DISPUTED DUES OTHERS**	-	-	-	-	-	
	TOTAL	**2,120.81**	-	-	-	**2,120.81**	**1,725.05**

Note No. 8 - Other Current Liabilities:	As at 31.03.2026	As at 31.03.2025
Sundry Creditor for Expenses	868.82	900.03
Expenses Payable	319.48	564.12
Duties and Taxes	117.65	
Sundry Creditor for Capital Goods	71.33	1,150.80
Advance from Customer	817.70	309.88
Provision for Earned Leave	2.27	1.90
Provision for Gratuity	2.96	5.01
Provision for Tax FY 2025-26	423.47	-
Provision for Tax FY 2024-25	-	349.00
TOTAL	**2,623.68**	**3,280.74**

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

NOTE NO . 9										
Name of the Assets	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As at 01.04.2025	Addition	Deduction	Total	As at 01.04.2025	Addition	Deduction	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
PROPERTY PLANT & EQUIPMENT										
Lease Hold Land	709.04	-	-	709.04	-	-	-	-	709.04	709.04
Building	789.54	2.88	-	792.43	389.24	38.29	-	427.52	364.90	400.31
Guest House-Icipl Dezest -58	111.93	-	-	111.93	45.60	6.30	-	51.91	60.02	66.32
Plant & Machinery	4,481.80	701.77	353.29	4,830.29	1,687.78	579.55	174.43	2,092.90	2,737.39	2,794.03
Computer	132.04	49.68	2.80	178.93	114.86	26.87	2.32	139.41	39.51	17.19
Furniture & Fixture	286.13	20.86	0.62	306.38	99.27	52.03	0.40	150.90	155.49	186.87
Electrical Equipment	296.02	6.18	-	302.20	139.39	40.64	-	180.03	122.17	156.63
Generator & Transformers	144.94	0.14	-	145.08	45.61	17.91	-	63.51	81.57	99.33
Lab Equipment	64.50	2.58	-	67.08	41.11	6.27	-	47.38	19.70	23.39
Tools & Dies	200.45	62.92	2.35	261.02	96.85	24.31	1.60	119.56	141.46	103.61
Fire Fighting	63.79	0.10	-	63.89	53.06	2.69	-	55.75	8.14	10.73
Motor Car	618.31	0.22	46.00	572.54	268.85	108.68	33.48	344.05	228.49	349.46
Office Equipments	140.90	15.15	1.47	154.59	83.69	27.22	1.28	109.62	44.97	57.22
Bin/ Racks	84.65	94.98	-	179.62	60.57	34.03	-	94.60	85.02	24.08
PROPERTY PLANT & EQUIPMENT	**8,124.06**	**957.47**	**406.52**	**8,675.01**	**3,125.86**	**964.79**	**213.52**	**3,877.14**	**4,797.88**	**4,998.20**
INTANGIBLE ASSETS										
Software	119.78	113.76	-	233.53	101.11	55.00	-	156.11	77.42	18.66
CWIP	364.28	103.27	364.28	103.27	-	-	-	-	103.27	364.28
TOTAL	**8,608.11**	**1,174.50**	**770.80**	**9,011.82**	**3,226.97**	**1,019.79**	**213.52**	**4,033.25**	**4,978.57**	**5,381.14**
Total FY 2024-25	**5,954.32**	**2,664.77**	**10.81**	**8,608.27**	**2,605.93**	**630.26**	**9.05**	**3,227.14**	**5,381.14**	**3,348.39**

Notes:-

1. The title deeds comprising all immovable properties are held in the name of company.
2. Capital Work-in-Progress Aging Schedule

CWIP	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	103.27	-	-	103.27
Total	**103.27**	**-**	**-**	**103.27**

Note No. 10- Non Current Investments:	As at 31.03.2026	As at 31.03.2025
(a) Investment in Equity instruments (Unlisted shares)		
1. Sellowrap EPP India Pvt. Ltd (Unlisted)		
Shares	639.85	639.85
Add: Goodwill as per AS 23	45.65	45.65
	685.50	**685.50**
Add: Share in Accumulated profit/loss of associate	733.59	598.16
Add: Share in Profit of associate for the year	121.26	135.42
Carrying Cost	1,540.35	1,419.09
2. Prystine Food And Beverages Pvt Ltd	150.00	150.00
(b) Investment in FD		
FD with HDFC Bank	1,589.62	245.69
TOTAL	**3,279.96**	**1,814.77**

Note No. 11 - Long Term Loans & Advances:	As at 31.03.2026	As at 31.03.2025
Security Deposit	183.21	200.24
TOTAL	**183.21**	**200.24**

Note No. 12. Deffered Tax Assets:	As at 31.03.2026	As at 31.03.2025
	-	-
Deferred Tax Assets	-	-
Timing differences in the carrying amount of property, plant and equipment	83.50	48.32
Provision for employee benefits (gratuity, leave encashment and bonus)	74.43	54.98
-		
TOTAL	**157.93**	**103.29**

Note No. 13 - Inventories:	As at 31.03.2026	As at 31.03.2025
Raw Material	1,977.59	1,382.60
WIP	514.57	242.75
Finished Goods	801.04	590.12
Material in Transit	36.46	57.58
TOTAL	**3,329.66**	**2,273.05**

Note-14								
Trade Receivables Ageing Schedule		FOR THE FINANCIAL YEAR 2025-26						
Particulars		Outstanding for following periods from due date of payment						
		Less than 6 months	6 months-1 year	1-2 year	2-3 year	More than 3 years	TOTAL	F.Y 2024-25
i)	**UNDISPUTED TRADE RECEIVABLE-GOODS**							
	Gurgaon	737.17	43.76	5.67	1.02	1.68	789.30	681.03
	Pune	1,216.32	-	18.38	-	-	1,234.69	647.43
	Ranipet	2,204.53	-	-	-	-	2,204.53	1,677.78
		-	-	-	-	-		
ii)	**UNDISPUTED TRADE RECEIVABLE-DOUBTFUL**	-	-	-	-	-		
iii)	**DISPUTED TRADE RECEIVABLE-GOOD**	-	-	-	-	-		
iv)	**DISPUTED TRADE RECEIVABLE-DOUBTFUL**	-	-	-	-	-	-	
	TOTAL	**4,158.02**	**43.76**	**24.04**	**1.02**	**1.68**	**4,228.53**	**3,006.24**

Note No. 15 - Cash & Cash Equivalents:	As at 31.03.2026	As at 31.03.2025
Cash in hand	11.31	7.02
Balance with Bank in Current A/c.	-	-
TOTAL	**11.31**	**7.02**

Note No. 16 - Short Term Loans & Advances:	As at 31.03.2026	As at 31.03.2025
Advances to Supplier	700.07	444.25
Advances to Supplier for Capital	11.02	
Loans & Advances	226.99	85.75
Other Loans & Advances	370.57	349.80
TOTAL	**1,308.66**	**879.80**

Note No. 17 - Other Current Assets:	As at 31.03.2026	As at 31.03.2025
Balance With Revenue Authorites	886.33	599.26
Prepaid Expenses	47.24	37.34
TOTAL	**933.57**	**636.60**

NOTES TO PROFIT & LOSS ACCOUNT AS AT 31.03.2026

(Rs. In Lakhs)

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Note 18. Revenue From Operations		
Sales	20,081.65	16,245.01
SALES NET	**20,081.65**	**16,245.01**

Note 19. Other Incomes	As at 31.03.2026	As at 31.03.2025
Interest Income	88.77	39.36
Discount Received	15.69	16.97
Foreign Exchange Fluctuation Gain	13.10	16.38
Duty Drawback	6.22	7.73
Incentive On Export	4.15	-
Profit On Sale Of Car	-	1.70
Profit On Sale Of Asset	1.66	0.00
Notice Pay	1.21	
Other Income	5.39	4.37
Balance W/Off	-	1.22
TOTAL	**136.20**	**87.74**

Note 20. Cost Of Material Consumed	As at 31.03.2026	As at 31.03.2025
Opening Stock Of Raw Material	1,382.60	1,099.31
Add: Raw Material Purchased During Year	12,056.75	9,342.44
	13,439.35	10,441.74
Less: Closing Stock Of Raw Material	1,977.59	1,382.60
Cost Of Material Consumed	**11,461.76**	**9,059.14**

PARTICULARS Note 21. Changes In Inventoris Of Finished Goods	As at 31.03.2026	As at 31.03.2025
Opening Stock Finished Goods	590.12	510.07
Add: Finished Goods Purchase During Year	133.00	
Less: Closing Stock Finished Goods	801.04	590.12
(Increase) /Decrease in Stock	**(77.91)**	**(80.06)**

Note 22. Work In Progress And Stock In Trade	As at 31.03.2026	As at 31.03.2025
Opening Stock Work In Progress	242.75	173.15
Add: Semi Finished Goods Purchase During Year		
Less: Closing Stock Work In Progress	514.57	242.75
(Increase) /Decrease in Stock	**(271.82)**	**(69.60)**

Note 23. Employees Benefits Expenses	As at 31.03.2026	As at 31.03.2025
(A) Salaries,Wages,Incentives & Bonus	1,558.34	1,354.08
(B) Contributions To -		
(I) Provident Fund	38.04	35.56
(Ii) E.S.I.	1.86	2.28
(Iii) Lwf	0.45	0.39
(C) Staff Welfare Expenses	122.53	87.58
(D) Directors Remuneration	264.00	214.00
TOTAL	**1,985.22**	**1,693.90**

Note 24. Finance Costs	As at 31.03.2026	As at 31.03.2025
Interest Paid	302.86	307.12
Other Borrowing Cost	10.62	25.73
TOTAL	**313.48**	**332.85**

Note 25. Depreciation And Amortisation Expenses	As at 31.03.2026	As at 31.03.2025
Depreciation	1,019.79	630.26
TOTAL	**1,019.79**	**630.26**

Note 26. Manufacturing & Trading Expenses:	As at 31.03.2026	As at 31.03.2025
Consumables Stores & Spare Parts	64.44	55.26
Power And Fuel	361.54	329.27
Engineering Service Charges Paid	42.37	21.41
Freight & Carriage Inward	186.99	173.00
Factory, License, Rent, Rates & Taxes	269.77	148.93
Contract Labour	1,452.77	1,172.16
Tools & Dies, Spares	46.82	29.28
Repairs And Maintenance:		
Plant & Machinery & Mould	20.55	43.19
Buildings	8.58	0.15
Others	72.76	42.47
TOTAL	**2,526.59**	**2,015.12**

Particulars	As at 31.03.2026	As at 31.03.2025
Note 27. Office And Administrative Expenses		
Bank Charges	3.93	3.38
Guest House Rent & Exp	74.30	91.63
Sponsorship/Advertisement Charges	45.95	10.00
Security Service Charges	85.69	72.93
Books & Periodicals	0.01	0.13
Sales/Business Promotion	89.59	65.50
Vechile Running & Maintanance	23.64	27.35
Office Maintenance, Rates , Taxes	0.61	0.54
Telephone, Postage, Mobile, Fax, Internet Exp	34.50	25.04
Insurance Charges	83.43	46.82
Printing & Stationery	18.95	17.41
Rent On Printer	2.98	3.21
Retainership Fee	78.09	52.59
Travelling Exps	248.31	240.07
Conveyance Exps	36.41	41.62
Legal & Professional Fees	241.22	169.81
Testing Charges	30.96	37.66
Electricity Expenses	0.73	0.61
Repairs & Maintainence		
Computers	36.87	39.09
Others.	0.47	0.58
Misc. Expenditure	57.36	30.41
Additional Demand Taxation	1.38	0.19
Fork Lift Hire Expenses	0.75	1.60
Profession Tax	0.02	0.02
For Audit Charges*	21.85	29.71
For Certification & Other Charges	4.77	1.50
Debtors/Creditors Balance Written Off	7.34	0.97
Stamp/Franking Charges	3.61	4.87
Director Sitting Fees	12.00	6.00
Education Sponsorship Charges	81.46	-
	1,327.17	**1,021.22**
***FOR AUDIT CHARGES**		
DETAILS OF PAYMENTS TO AUDITOR		
Statutory Audit	8.80	15.00
Internal Audit	12.30	13.96
Cost Audit	0.75	0.75
TOTAL	**21.85**	**29.71**

Note 28. Selling And Distribution Expenses	As at 31.03.2026	As at 31.03.2025
Packing Material Consumed	194.51	195.09
Freight Outward/Delivery	347.10	303.61
Commission & Discount	90.35	118.26
TOTAL	**631.96**	**616.96**

Note 29. Csr Expenses	As at 31.03.2026	As at 31.03.2025
Csr Expenditure	**13.96**	**7.61**
Refer Note - 29.A	**13.96**	**7.61**

29.A Note on Corporate Social Responsibility (CSR)

1. CSR Expenditure

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was required to spend Rs. 13.96 lakhs towards Corporate Social Responsibility ("CSR") activities during the financial year 2025-26.

The Company has recognised CSR expenditure of Rs. 13.96 lakhs in the Statement of Profit and Loss for the year ended 31 March 2026. The said obligation has been adjusted against eligible excess CSR expenditure of earlier years in accordance with Rule 7(3) of the Companies (CSR Policy) Rules, 2014.

During the year, the Company incurred actual CSR expenditure of Rs. 13.00 lakhs. Since the current year CSR obligation stood fully adjusted through brought forward excess CSR spend, the expenditure incurred during the year is eligible for set-off against future CSR obligations in accordance with the aforesaid Rules.

2. Excess CSR Expenditure Available for Set-off

The details of excess CSR expenditure available for set-off are as under:

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Opening balance of excess CSR expenditure available for set-off	20.79	13.90
Less: Set-off utilised during the year	-13.96	-7.61
Balance excess CSR expenditure carried forward	6.83	6.29
Add: Excess CSR expenditure incurred during FY 2025-26	13.00	14.50
Closing balance of excess CSR expenditure available for set-off	19.83	20.79

Out of the above:

Rs. 6.83 lakhs pertaining to FY 2024-25 shall be eligible for set-off up to FY 2027-28; and

Rs. 13.00 lakhs pertaining to FY 2025-26 shall be eligible for set-off up to FY 2028-29,

in accordance with Rule 7(3) of the Companies (CSR Policy) Rules, 2014.

30 Earnings per share (EPS)

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period, are adjusted for the effects of all dilutive potential equity shares.

(Rs. in lakhs, unless otherwise stated)

Particulars	FY 25-26	FY 24-25
Profit/(Loss) attributable to the equity shareholders of the company (A)	891.53	825.74
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (B)	13,744,220	10,096,220
Basic earnings per share attributable to the equity shareholders of the company (A/B)	6.49	8.18
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share (C) (in Rs.)	13,744,220	10,096,220
Diluted earnings per share attributable to the equity shareholders of the company (A/C) (in Rs.)	6.49	8.18

31 EMPLOYEE BENEFITS

(Rs. in lakhs, unless otherwise stated)

Particulars	FY 25-26		FY 24-25	
	Non-current	Current	Non-current	Current
Provision for gratuity	154.78	2.96	119.11	5.01

Gratuity

Gratuity is payable to all eligible employees of the Company on resignation, retirement, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless Otherwise Stated)

	Defined benefit plans	For the year ended 31.03.2026	For the year ended 31.03.2025
		Gratuity (Unfunded)	Gratuity (Unfunded)
I	Expenses recognised in statement of profit and loss during the year:		
	Current service cost	14.13	13.99
	Past service cost	26.73	
	Expected return on plan assets	0.00	
	Net interest cost / (income) on the net defined benefit liability / (asset)	8.68	7.17
	Immediate Recognition of (Gain)/Losses	0.00	4.97
	Loss (gain) on curtailments	-6.46	0.00
	Total expenses included in Employee benefit expenses	**43.07**	**26.13**
	Discount Rate as per para 78 of AS 15 R (2005)		
II	**Net asset /(liability) recognised as at balance sheet date:**		
	Present value of defined benefit obligation	157.74	124.12
	Fair value of plan assets	0.00	0.00
	Funded status [surplus/(deficit)]	157.74	124.12
III	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	124.12	100.52
	Current service cost	14.13	13.99
	Past service cost	26.73	0.00
	Interest cost	8.68	7.17
	Actuarial (gains) / loss	-6.46	4.97
	Benefits paid	-9.45	-2.53
	Present value of defined benefit obligation at the end of the year	**157.74**	**124.12**

IV Sensitivity analysis method

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.

V Actuarial assumptions:

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Expected Return on Plan Assets	6.99%	6.99%
Discount rate	5.50%	5.50%
Expected rate of salary increase	IALM 2012-14	IALM 2012-14
Mortality Rate During Employment	60.00	60.00
Retirement age		

Notes:

a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.

b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

c. One Time Impact of New Labour Code

Effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Under AS 15, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the statement of profit and Loss. The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of Rs.26.73 lakhs and the same has been recognized as an employee benefit expense in the current year.

32 i. Value of Imported and Indigenous Raw Materials, Stores and Spares Parts consumed and percentage thereof

Particulars	For the year ended 31.03.2026		For the year ended 31.03.2025	
	Amount	%	Amount	%
Imported materials	1581.57	13.12	1209.08	12.94
Indigenous				
Raw Material	10475.18	86.88	8133.35	87.06
Total	**12056.75**	**100.00**	**9342.43**	**100.00**

Details of Imported Raw Material and Others

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Raw Material	1291.41	952.24
Others	290.16	256.84

ii. Expenditure in Foreign currency.

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Raw Material	1291.41	952.24
Travelling	92.37	78.13
Machinery	819.57	1052.84
Software and Computer Expense	20.35	21.73
Advance for RM	38.74	0.00
Others	40.69	21.41
Total	**2303.13**	**2126.35**

33 Operating Lease

The Company has taken certain premises under cancellable operating lease. The lease rental expense recognised in the Statement of Profit and Loss during the year is Rs. 269.77 (previous year Rs. 148.93).

34 Related Party Disclosures

A. List of Related parties

	Name	Designation
	Key Mangerial Personnel	
1	Sushil Kumar Poddar	Executive Director & Chairman
2	Saurabh Poddar	Managing Director
3	Savani Arvind Laddha	Independent Director
4	Amit Gupta	Additional Director
5	Sarabjit Singh Mokha	Executive Director
6	Mayuri Kaustubh Dhavale	Independent Director
7	Deepak Navinchandra Tanna	Independent Director
8	Dharam Pal Gupta	Chief Financial Officer
9	Shrushti Jignyanshu Gandhi	Company Secretary & Compliance Officer
	Relative of Key Mangerial Personnel	
10	Pooja Poddar	
11	Khush Poddar	
	Associate Company	
12	Sellowrap EPP India Private Limited	
	Enterprises having Significant Influence	
13	Prystine Foods And Beverages Private Limited	
14	Proton Consultancy Services Private Limited	
15	Saurabh Marketing Private Limited	

B. Related party transction **Amount (Rs. In Lakhs)**

Sr. No.	Name of the related party	Nature of transaction	Nature of Relationship	For the year ended 31.03.2026		For the year ended 31.03.2025	
				Transaction Amount	Outstanding Balance	Transaction Amount	Outstanding Balance
1	Sushil Kumar Poddar	Director Remuneration	Director	114.00	11.99	114.00	12.83
2	Saurabh Poddar	Director Remuneration	Director	150.00	11.52	100.00	42.25
3	Pooja Poddar	Salary	Spouse of Director	24.00	15.39	24.00	8.37
4	Khush Poddar	Salary	Son of Director	17.89	2.22	13.44	1.45
5	Sellowrap EPP India Private Limited	Purchase (Including GST)	Associate Company	28.34	0.56	17.50	0.02
6	Sellowrap EPP India Private Limited	Sale (Including GST)	Associate Company	327.89	54.73	230.76	25.46
7	Prystine Foods And Beverages Private Limited	Sale (Including GST)	Associate Company	108.65	81.67	122.60	57.92
8	Prystine Foods And Beverages Private Limited	Interest Received	Associate Company	20.78	370.37	23.08	349.80
9	Technico Industries Limited	Sale (Including GST)	Enterprises having Significant Influence	132.12	46.34	49.68	(0.86)
10	Savani Arvind Laddha	Director Sitting Fees	Additional Director	3.00	-	2.00	-
11	Mayuri Kaustubh Dhavale	Director Sitting Fees	Additional Director	3.50	-	2.00	-
12	Deepak Navinchandra Tanna	Director Sitting Fees	Additional Director	4.00	-	1.50	-
13	Amit Gupta	Director Sitting Fees	Director	1.50	-	0.50	0.45
14	Sarabjit Singh Mokha	Salary Paid	Director	77.44	10.65	42.97	9.05
15	Dharampal Gupta	Salary Paid	Chief Financial Officer	33.40	5.93	15.68	4.46
16	Shrushti Jignyanshu Gandhi	Salary Paid	Company Secretary	11.73	1.93	4.65	1.17
17	Sarabjit Singh Mokha	Reimbursement Payable	Director	3.65	0.04	-	-
18	Dharampal Gupta	Reimbursement Payable	Chief Financial Officer	5.88	13.61	-	-

i. No amount in respect of related parties have been written off / back are provided for during the year.

ii. Related party relationships and transactions have been identified by the Management and have been relied upon by the auditors.

35 Contingent liabilities

Particulars			For the year ended 31.03.2026	For the year ended 31.03.2025	Nature of Liability
Claims against the company not acknowledged as Debts			Unascertainable	Unascertainable	
TDS Demand			0.87	0.87	Demand raised by CPC-TDS due to reconciliation/ processing differences.
TNGST Demand			153.16	55.74	Demand raised by the TNGST authorities pursuant to assessment/ audit proceedings under Section 65 of the TNGST Act for FY 2018-19, FY 2019-20, FY 2020-21 and FY 2022-23. The Company has filed an appeal before the Additional Commissioner (Interest & Penalty) and expects a favourable outcome.
HRGST Demand			18.88	0.00	Demand raised by the Haryana GST authorities pursuant to assessment proceedings for FY 2018-19 to FY 2022-23. The Company has filed an appeal before the appropriate appellate authority and expects a favourable outcome.
VAT-Haryana			0.33	0.00	Demand raised by the Assessing Authority under the Haryana VAT Act for AY/FY 2015-16 and 2017-18. The matter is under dispute and is being contested by the Company.

Claims against the Company not acknowledged as debts represent disputed statutory demands relating to TDS, GST and VAT matters. The Company has filed appeals/representations before the respective authorities and, based on legal advice and management assessment, believes that no material liability is likely to arise on final adjudication. Accordingly, no provision has been made in the financial statements.

36 **In the opinion of the management, the Company operates in a single reportable business segment, namely the manufacturing and sale of auto parts, in accordance with Accounting Standard (AS) 17 "Segment Reporting" as specified under the Companies (Accounting Standard) Rules, 2006. Consequently, no separate disclosure on segment reporting has been presented in these financial statements.**

37 **AUDIT TRAIL**

During the year, the Company has used accounting software for maintaining books of accounts which has a feature of recording audit trail facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, there were no instances of audit trail being tampered with in respect of the accounting software.

38 **SUBSEQUENT EVENT**

There are no subsequent events which warrant adjustments or disclosure in the financial statements.

39 **PREVIOUS YEARS' FIGURES**

Previous years' figures have been reclassified, regrouped and rearranged, wherever necessary to conform to current year's presentation

40 **IPO Proceeds Utilisation**

In the current year, the Company has completed its initial public offer ("IPO") of 36,48,000 Equity Shares of ` 10 each at an issue price of ` 83 per equity share (Security Premium ` 73 per equity share). The issue was entirely fresh issue of Equity Shares for value aggregating ` 3027.84 lakhs. Pursuant to IPO, the equity shares of the Company were listed on Emerge platform of National Stock Exchange of India Limited w.e.f. August 1, 2025.

The details of utilization of the net proceeds of 2598.37Lakhs (net off IPO expenses of 429.47 lakhs), is follows:

Objects of the Issue as per Prospectus	Amount to be utilised (net)	Amount Utilised upto March 31, 2026	Amount Unutilised
Gross Proceeds from the Fresh Issue	3027.84		
Less : Issue related expenses	429.47	429.47	
Net Proceeds of the Fresh Issue	2598.37	429.47	
Capital Expenditure towards purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments	1239.85	0.00	1239.85
Funding the Working Capital Requirements of the Company	1000.00	1000.00	0.00
General Corporate Purpose	358.53	358.53	0.00
Total	**2598.38**	**1358.53**	**1239.85**

The unutilised IPO proceeds as on March 31, 2026, amounting to Rs.1,239.85 Lakhs (actual Fixed Deposit amount Rs.1239.85.00 Lakhs) have been temporarily invested in Fixed Deposits with HDFC Bank, pending deployment in accordance with the objects stated in the Prospectus.

41 **ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE II OF DIVISION III OF THE COMPANIES ACT,**

i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii The Company has no balance with struck off companies under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956

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

iv The Company has no Cryptocurrency transactions / balances during the financial year ended 31 March 2026 & 31 March 2025.

v No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties") and no funds have been advanced or

vi The Company has not been declared as willful defaulter by any bank of financial Institution or other lender.

vii The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year

viii The Company (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have CICs as part of the Company.

ix The Company has not revalued its property, plant and equipment, right-of-use assets and intangible assets during the current and previous year.

x No 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, (a) that repayable on demand or (b) without specifying any terms or period of repayment.

Note No.42

RATIO

Sr. No.	Ratio	In times/ percentage	Numerator	Denominator	Current Year	Previous Year	% Change compared to Previous year	Explanation for >25% Change
1	Current Ratio	Times	Current Asset	Current Liability	1.28	0.84	52.91	Increase mainly due to higher current assets and improvement in working capital position during the year
2	Debt-Equity Ratio	Times	Total Debt*	Net worth**	0.50	0.71	-30.07	Decrease mainly due to increase in net worth arising from issue of share capital and securities premium
3	Debt Service Coverage Ratio	Times	Earnings available for debt service***	Debt service#	0.85	0.99	-14.54	
4	Return on Equity (ROE)	%	Net profit after tax	Average net worth	11.27	18.00	37.38	Decrease mainly due to significant increase in average net worth pursuant to issue of share capital and securities premium during the year
5	Inventory Turnover Ratio	Times	Cost of good sold^	Average inventory	7.17	8.63	-16.93	
6	Trade Receivable Turnover Ratio	Times	Revenue from operations	Average trade receivable	5.55	6.13	-9.44	
7	Trade Payable Turnover Ratio	Times	Net purchases^^^	Average trade payable	5.97	5.70	4.66	
8	Net Capital Turnover Ratio	Times	Revenue from operations	Average working Capital ^^	6.92	-30.28	537.42	Variance mainly due to improvement in working capital position and increase in revenue from operations during the year.
9	Net Profit Ratio	%	Net profit	Revenue from operations	5.04	5.92	-14.76	
10	Return on Capital employed (ROCE)	%	EBIT@	Capital employed$	14.04	20.76	-32.37	Decrease mainly due to increase in capital employed consequent to capital expenditure incurred during the year
11	Return on Investment	%	Share of Profit from Associate	Average Carrying Amount of Investment in Associate	8.19	10.02	-18.22	

*Total debt = Non-current borrowings + Current borrowings

**Net Worth = Paid up share capital + Reserves created out of profits - Accumulated losses

***Earnings available for debt service = Net profit after tax (excluding OCI) + Non cash operating expenses + Finance costs

#Debt service = Finance costs + Principal repayment of borrowings within next 12 months

^Cost of goods sold = Purchases of stock-in-trade + Changes in inventories of stock-in-trade

^^ Working capital = Current assets - Current liabilities

^^^ Net purchases = Purchase of stock-in-trade + service charges (if any)

@EBIT = Earnings before finance costs, other income and tax

$Capital employed = Tangible net worth (Net worth - other intangible assets) + Total borrowings + Deferred tax liabilities

Business Responsibility and Sustainability Report

Section A: GENERAL DISCLOSURES

1. Details of the listed entity

1	**Corporate Identity Number (CIN) of the Listed Entity**	L25202MH2004PLC145548
2	**Name of the Listed Entity**	Sellowrap Industries Limited
3	**Year of incorporation**	1983
4	**Registered office address**	208, Abhishek Building ,2nd Floor, C-5, Dalia Estate, New link road, Andheri(W) Mumbai -400053 India
5	**Corporate address**	208, Abhishek Building ,2nd Floor, C-5, Dalia Estate, New link road, Andheri(W) Mumbai -400053 India
6	**E-mail**	contact@sellowrap.com
7	**Telephone**	+91-22-66750560/6675056612
8	**Website**	www.Sellowrap.com
9	**Financial year for which reporting is being done**	FY 2025 - 2026
10	**Name of the Stock Exchange(s) where shares are listed**	NSE
11	**Paid-up Capital**	Rs. 13.74 Cr
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Mr. Saurabh Poddar (Managing Director) saurabh@sellowrap.com
13	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	Disclosures under this report are made on consolidated basis and consist of HO, Gurugram, Ranipet & Pune sites.
14	**Type of Assurance obtained**	Nil
15	**Name of Assurance provider**	Nil

II. Products/ Services

16. Details of business activities (accounting for 90% of the turnover):

S No	Description of Main Activity	Description of Business Activity	% of the Turnover of the entity
1	Manufacturing	Manufacturer of plastic and foam products.	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S No	Product/Service	NIC Code	% of the total Turnover contributed
1.	Injection moulding	22207	42.71
2.	Self-adhesive foam parts	22201	26.75
3.	Film Parts	22201	22.29

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	3	1	4
International	0	0	0

19. Markets served by the entity:

a).Number of Locations

Locations	Number
National (Number of States)	12
International (Number of Countries)	10

b). What is the contribution of exports as a percentage of the total turnover of the entity?

Name Of Country	% of Export
China	0.07
Brazil	0.46
Columbia	0.19
UK	1.13
Egypt	0.08
Albania	0.02
Japan	5.06
Germany	1.77
Poland	0.60
Europe	8.05

c). A brief on types of customers

We cater to a diverse customer base across key sectors. Our automobile segment customers include leading OEMs such as Maruti Suzuki India Limited (MSIL), Jaguar Land Rover (JLR), Nissan, Volkswagen (VW), Mahindra & Mahindra, SML , ISUZU, Audi, Tata Motors, Hyundai Motor Company, Hanon Systems, Renault, Stellantis, Kia, Mahindra Swaraj, Mahle Anand Filters Private Ltd, Bajaj Carpet, Ravikas Automotive systems Pvt Limited, PPAP Automotive Limited, Kostal India Pvt Limited, Daimler, Indocool, Ola Electric, Polyplastics Industries (I) Pvt Limited, Rane Madras Ltd, Asahi India Glass Ltd,IAC (International Automotive India Pvt Ltd), Tata Auto comp interior & Plastic division, OP Mobility, SECO KOMOS, TDS Lithium-Ion Battery Gujarat Pvt Ltd.

In the white goods segment, we serve reputed customers such as Daikin.

Our diversified customer portfolio reflects our strong presence across both the automotive and consumer durables industries.

IV. Employees

20. Details as at the end of Financial year:

a). Employees and workers (including differently abled):

Particulars	Total (A)	Male			Female
		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees					
Permanent	143	136	95.10%	7	4.90%
Other than Permanent	0	0	0%	0	0%
Total Employees	**143**	**136**	**95.10%**	**7**	**4.90%**

Workers					
Permanent	28	28	100%	0	0%
Other than Permanent	502	312	62.15%	190	37.85%
Total Workers	**530**	**340**	**64.15%**	**190**	**35.84%**

b). Differently abled Employees and workers:

Particulars	Total (A)	Male			Female
		No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled Employees					
Permanent	0	0	0%	0	0%
Other than Permanent	0	0	0%	0	0%
Total differently abled employees	**0**	**0**	**0%**	**0**	**0%**
Differently abled Workers					
Permanent	0	0	0%	0	0%
Other than Permanent	9	9	100%	0	0%
Total differently abled workers	**9**	**9**	**100%**	**0**	**0%**

21. Participation/Inclusion/Representation of women

	Total (A)	Number & % of Females	
		No. (B)	% (B/A)
Board of Directors	7	2	28.57%
Key Management Personnel	3	1	33.33%

22. Turnover rate for permanent employees and workers

	FY 2025 - 26			FY 2024 - 25			FY 2023 - 24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	10.29%	28.57%	11.19%	9.3%	14.28%	9.6%	10.12%	16.26%	12.19%
Permanent Workers	4.54%	0%	4.54%	0%	0%	0%	4%	0%	4%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S No	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
		NA		

VI. CSR Details

24.

(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: No
(ii) Turnover in FY 2025-26 (in ₹):220.562 CR
(iii) Net worth FY 2025-26 (in ₹): 162.45 CR

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025 - 26			FY 2024- 25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	NA	0	0	NA
Investors (Other than shareholders)	Yes	0	0	NA	NA	NA	NA
Shareholders	Yes	0	0	NA	0	0	NA
Employees & Workers	Yes	0	0	NA	0	0	NA
Customers	Yes	0	0	NA	0	0	NA
Value chain partners	Yes	0	0	NA	0	0	NA
Other (please specify)	Yes	0	0	NA	0	0	NA

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

S No	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate Change	Risk	Disruption of operations, supply chain interruptions, increased costs	Invest in climate resilience, reduce carbon footprint, improve energy efficiency	Negative (higher operational & compliance costs)
2	Resource Depletion	Risk	Increased costs, reduced productivity due to scarcity of materials	Water conservation, alternative materials, renewable resources	Negative
3	Pollution & Waste Management	Risk	Regulatory fines, reputational damage, increased operational costs	Waste reduction, green technologies, compliance with regulations	Negative
4	Human Rights	Risk	Reputational damage, regulatory action	Human rights policies, audits, compliance checks	Negative
5	Health & Safety	Risk	Employee harm, legal penalties, productivity loss	Safety protocols, training, monitoring systems	Negative
6	Supply Chain Risks	Risk	Reputational damage, supplier failure, regulatory issues	Supplier due diligence, audits, monitoring	Negative

7	Executive Compensation	Risk	Misaligned incentives, regulatory scrutiny	Compensation governance, periodic reviews	Negative
8	Audit & Risk Management	Risk	Financial misstatements, compliance risks	Strong internal controls, audits, risk assessments	Negative
9	Privacy Concerns	Risk	Data breaches, loss of trust	Data protection systems, encryption, policies	Negative
10	Bias & Discrimination	Risk	Legal issues, reputational damage	Fair policies, bias audits, inclusive practices	Negative
11	Board Composition	Risk	Poor decision-making, governance failure	Improve diversity, governance policies	Neutral to Negative
12	Intellectual Property	Risk	Loss of revenue, reduced innovation	IP protection laws, patents, copyrights	Negative
13	Data Security	Risk	Cyberattacks, data loss, reputational damage	Cybersecurity measures, regular updates	Negative
14	Transparency & Accountability	Risk	Loss of stakeholder trust	Clear reporting, governance practices	Neutral to Negative
15	Social Impact	Risk/ Opportunity	Community impact, inequality concerns	CSR initiatives, fair wages, community engagement	Positive (long-term value)
16	Bribery	Risk	Legal penalties, reputational loss	Anti-corruption policies, whistleblower mechanisms	Negative
17	Embezzlement	Risk	Financial loss, damaged reputation	Internal controls, audits	Negative
18	Nepotism	Risk	Inefficiency, unfair practices	Merit-based hiring policies	Negative
19	Fraud	Risk	Financial loss, credibility issues	Regulatory compliance, internal checks	Negative
20	Money Laundering	Risk	Legal penalties, reputational damage	AML policies, monitoring systems	Negative
21	Conflict of Interest	Risk	Ethical breaches, poor governance	Disclosure policies, governance controls	Negative
22	Slips, Trips & Falls	Risk	Injury claims, productivity loss	Workplace safety measures	Negative
23	Physical Injury	Risk	Medical costs, workforce reduction	Safety training, PPE usage	Negative
24	Fatigue & Long Working Hours	Risk	Reduced productivity, accidents	Work-hour monitoring, employee wellness	Negative

Section B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBC`s. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	Policies approved by board are accessible at www.sellowrap.com								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	We are certified with ISO 14001:2015, ISO 45001:2018, IATF 16949:2016, and ISO 27001:2022, and are also TISAX compliant.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	1) Achieve carbon neutrality (Scope 1 & 2) by 2039 2) Source 40% of electrical energy from renewable sources by 2032 3) Achieve zero Lost Time Injury Rate (LTIR) through strong safety practices (ongoing) 4) Ensure 33% female representation at Board level by 2030 5) Implement School Support Program for community development (ongoing)								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	1) Carbon Neutral (Scope 1 & 2): Ongoing progress through multiple energy-efficiency and emission-reduction projects; measurable CO_2 reductions achieved → on track 2) Renewable Energy Target (40% by 2032): Performance data not disclosed 3) Scope 3 Emissions: Monitoring initiated; targets not yet finalized → partially achieved (gap due to incomplete data collection) 4) Material Efficiency & Waste Reduction: Multiple projects delivered CO_2 reduction and cost savings; recycling at 1.34% vs 2% target → partially achieved (gap due to low recycling rate) 5) Operational Efficiency: Energy savings, automation, and productivity improvements successfully implemented → achieved / ongoing 6) Supplier ESG Program: Training, audits, and ESG integration activities completed → on track 7) Safety (Zero Lost Time Injury Rate): Performance data not disclosed 8) Gender Diversity (Staff Female ratio increase by 22% till 2030) 9) School Support Program: Performance data not disclose								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility and sustainability report, highlighting ESG related challenges, targets, and achievements.

At Sellowrap, technology is a powerful force for progress—and with that comes responsibility. Our commitment to Environmental, Social, and Governance (ESG) principles is deeply integrated into how we innovate, operate, and grow.

On the environmental front, we are leveraging technology to drive efficiency and reduce our carbon footprint. From optimizing energy usage to embracing renewable energy and building sustainable digital solutions, we are committed to minimizing our environmental impact while enabling others to do the same.

Our social responsibility begins with people—our employees, customers, and communities. We strive to create an inclusive and diverse workplace where innovation thrives. At the same time, we are focused on developing technology that is ethical, secure, and accessible, ensuring it benefits society at large. Digital trust, data privacy are central to our approach.

Strong governance underpins everything we do. We uphold the highest standards of transparency, accountability, and ethical conduct, ensuring that our technologies are developed and deployed responsibly. As stewards of innovation, we recognize the importance of building systems that are fair, resilient, and aligned with global standards.

As we look ahead, we will continue to harness the power of technology to create sustainable solutions and long-term value. Our ESG journey is ongoing, and we remain committed to shaping a future where innovation drives not only business success but also positive global impact.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Mr. S.S. Mokha

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes, Steering committee available

10. Details of Review of NGRBC`s by the Company:

Subject for review	Indicates whether review was undertaken by Director/ Committee of the board/ Any other committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Quarterly								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Quarterly								

11. Details of Review of NGRBC`s by the Company:

	P 1	P2	P3	P4	P5	P6	P7	P8	P9
Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No) If Yes, provide the name of the agency.	NA	NA	NA	NA	NA	NA	NA	NA	NA

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

Section C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicator

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/ Principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors	0	NA	0%
Key Management Personnel	4	1) Environmental Management & Sustainability (Principle 6) – energy conservation, carbon emission reduction, waste management 2) Health & Safety (Principle 3) – EHS awareness, PPE usage, workplace safety 3) Resource Efficiency (Principle 2) – material conservation and process improvement 4) ESG Awareness & Compliance (Principle 9) – ESG requirements and value chain sustainability	100%
Employees other than BoD and KMPs	4	1) EHS practices and workplace safety (Principle 3) 2) Environmental awareness, waste management, and energy saving (Principle 6) 3) Resource efficiency and operational improvements (Principle 2) 4) ESG awareness and responsible business practices (Principle 9)	100%
Workers	3	1) Basic EHS awareness (Principle 3) 2) PPE usage and emergency response procedures 3) Environmental awareness (waste handling and housekeeping) (Principle 6)	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

Monetary					
	NGRBC Principle	Nameoftheregulatory/ enforcement agencies/ judicial institutions	Amount (in ₹)	Brief of the case	Has an appeal been preferred? (Yes/ No)
Penalty/ Fine					
Settlement			NIL		
Compounding fee					

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the case	Has an appeal been preferred? (Yes/ No)
Imprisonment	NIL			
Punishment				

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

NA

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025 - 26	FY 2024 - 25
Board of Directors	NIL	NIL
Key Management Personnel	NIL	NIL
Employees other than BoD and KMPs	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest.

	FY 2025- 26		FY 2024 - 25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NA	NIL	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NA	NIL	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

NA

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025 - 26	FY 2024 - 25
Number of days of accounts payables	61.43	48.76

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025 - 26	FY 2024 - 25
Concentration of Purchases	Purchases from trading houses as % of total purchases	14.08%	15.13%
	b. Number of trading houses where purchases are made from	41	37
	Purchases from top 10 trading houses as % of total purchases from trading houses	9.05%	18.34%
Concentration of Sales	. Sales to dealers / distributors as % of total sales	NA	NA
	Number of dealers / distributors to whom sales are made	NA	NA
	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	Purchases (Purchases with related parties / Total Purchases)	0.23%	0.18 %
	Sales (Sales to related parties / Total Sales)	2.83%	2.48%
	Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	Investments (Investments in related parties / Total Investments made)	Nil	Nil

Leadership Indicator

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of training and awareness programmes held	Topics/ Principles covered under the training and its impact	% of the value chain partners covered under the awareness programmes
1	All Nine Principles	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same.

Yes, the company has processes in place to avoid and manage conflicts of interest involving members of the Board and employees. The Company's Code of Conduct and ethical business practices require all individuals to adhere to the highest standards of integrity while dealing with stakeholders, including customers, suppliers, governmental entities, and employees.

The policy prohibits individuals from engaging in any business, relationship, or activity that may conflict, or appear to conflict, with the interests of the Company. Employees and Board members are expected to avoid situations where personal interests may adversely affect the Company's interests.

Further, the Company has established disclosure mechanisms wherein individuals are required to declare any potential conflict of interest, including employment of immediate or extended family members within the Company. Such declarations are submitted through prescribed forms managed by the HR department. These measures help ensure transparency, accountability, and ethical decision-making across the organization.

SELLOWRAP INDUSTRIES LIMITED

PRINCIPLE 2	Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicator

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2026 - 25	FY 2024 - 25	Details of improvements in environmental and social impacts
R&D	0.75%	0.17%	Sustainable & ecofriendly products
Capex	0.11	0%	Improve infrastructure to check the product properties

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes.

b. If yes, what percentage of inputs were sourced sustainably?

100%

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Yes, the company has implemented various initiatives to promote reuse, recycling, and waste reduction across our operations. These include material-saving projects, the adoption of recycling practices, and continuous process optimization to minimize resource consumption.

We have utilized Material Flow Analysis (MFA) as a key tool to identify waste generation, emissions, and opportunities for improving reuse and recycling efficiency across our operations.

Our efforts focus on reducing material waste, reusing scrap, and promoting recycling practices both within our operations and across the value chain, thereby supporting our commitment to sustainable resource management.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

-No

Leadership Indicator

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
NA					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of the Product/ Service	Description of the risk/ concern	Action taken
NA		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	FY 2025 - 26	FY 2024 - 25
	Recycled or Reused input material to total material	
Plastic recycled material	68.91%	8.12%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025 - 26			FY 2024 - 25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (Including packaging)	59.33	313.78	-	41	-	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	0.65	-	-	-	-
Other waste	-	25.10	0.60	-	-	2.42

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
All Products	51.28%

PRINCIPLE 3	Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicator

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance			Accident Insurance			Maternity Benefits			Paternity Benefits
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	548	372	100%	176	100%	NA	NA	4	2.60%	-	-
Female	298	286	100%	12	100%	0	0%	NA	NA	-	-
Total	846	658	100%	188	100%	0	0%	4	2.60	-	-

Other than Permanent Employees											
Male	8	4	0%	4	0%	NA	NA	0	0%	-	-
Female	4	4	0%	0	0%	0	0%	NA	NA	-	-
Total	12	8	0%	4	0%	0	0%	0	0%	-	-

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health Insurance			Accident Insurance			Maternity Benefits			Paternity Benefits
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	71	55	100%	16	100%	NA	NA	0	0%	-	-
Female	16	16	0%	0	0%	0	0%	NA	NA	-	-
Total	87	71	100%	16	100%	0	0%	0	0%	-	-
Other than Permanent Workers											
Male	0	0	0%	0	0%	NA	NA	0	0%	-	-
Female	0	0	0%	0	0%	0	0%	NA	NA	-	-
Total	0	0	0%	0	0%	0	0%	0	0%	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025 - 26	FY 2024 - 25
Cost incurred on wellbeing measures as a % of total revenue of the company	0.07%	0.09%

2. Details of retirement benefits for current and previous financial year.

Benefits	FY 2026 - 25			FY 2024 - 25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Yes/ No/ N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Yes/ No/ N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	0%	Yes
ESI	100%	100%	Yes	100%	100%	Yes
Others - Super Annuation scheme for employees	No	No	No	No	No	No

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

1. Workplace Accessibility
   - Clear pathways, safe movement areas, and adequate lighting are available across facilities to ensure ease of access and safe navigation.
   - Accessible toilets and washrooms are currently not available in all locations; however, the Company is in a position to provide accessible washroom facilities on the ground floor across plants as required.

2. Modified Work Environment
   - The Company deploys suitable tools, equipment, and work arrangements to enable differently abled employees to perform their roles effectively.
   - Reduced noise and low-distraction work areas are available where required to support employee focus and comfort.
   - Flexible workplace practices are adopted based on individual needs, including reasonable adjustments in reporting and departure timings.
   - Ergonomic workstations such as adjustable desks and chairs are presently not available and may be evaluated based on future requirements.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, www.sellowrap.com

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

	FY 2025 - 26		FY 2024 - 25	
	Permanent Employees		**Permanent Workers**	
Gender	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	0%	0%
Female	0%	0%	0%	0%
Total	100%	100%	0%	0%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes
Other than Permanent Employees	
Permanent Workers	
Other than Permanent Workers	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025 - 26			FY 2024 - 25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or union (B)	% (B/A)	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or union (B)	% (B/A)
Total Permanent Employees	NA	NA	NA	NA	NA	NA
- Male	NA	NA	NA	NA	NA	NA
- Female	NA	NA	NA	NA	NA	NA

Total Permanent Workers	NA	NA	NA	NA	NA	NA
- Male	NA	NA	NA	NA	NA	NA
- Female	NA	NA	NA	NA	NA	NA

8. Details of training given to employees and workers:

Category	FY 2025 - 26					FY 2024 - 25				
	Total (A)	On Health and Safety measures		On Skill Upgradation		Total (D)	On Health and Safety measures		On Skill Upgradation	
		No. (B)	& (B/A)	No. (C)	% (C/A)		No. (E)	& No. (E/D)	No. (F)	% (F/D)
Employees										
Male	136	136	100%	136	100%	118	118	100%	118	100%
Female	7	7	100%	7	100%	7	7	100%	7	100%
Total	**143**	**143**	**100%**	**143**	**100%**	**125**	**125**	**100%**	**125**	**100%**
Workers										
Male	28	28	100%	28	100%	28	28	100%	28	100%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	**28**	**28**	**100%**	**28**	**100%**	**28**	**28**	**100%**	**28**	**100%**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025 - 26			FY 2024 - 25		
	Total (A)	No. employees and workers covered (B)	% (B/A)	Total (C)	No. employees and workers covered (D)	% (D/C)
Employees						
Male	136	136	100%	118	118	100%
Female	7	7	100%	7	7	100%
Total	143	143	100%	125	125	100%
Workers						
Male	28	28	100%	28	28	100%
Female	0	0	100%	0	0	100%
Total	28	28	100%	28	28	100%

10. Health and safety management system:

a). Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?- Yes

b). What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The company has established a structured risk assessment framework to identify and evaluate work-related hazards across both routine and non-routine activities. This process includes:

- Systematic Risk Identification: Hazards are identified across various business areas including environmental, operational, and employee health & safety aspects such as slips, trips and falls, physical injuries, fatigue, and ergonomic risks.
- Risk Assessment Methodology: Each identified hazard is evaluated using defined parameters such as impact, likelihood, and assurance, which are used to derive inherent and residual risk indices.
- Coverage of Routine and Non-Routine Activities: The assessment considers risks arising from regular operations as well as non-routine scenarios such as maintenance activities, process changes, and external disruptions.
- Source-Based Risk Evaluation: Risks are categorized based on their source (people, process, system, external, and relationships), enabling a comprehensive understanding of potential hazards.
- Mitigation Planning and Responsibility Allocation: For each identified risk, specific mitigation measures and action plans are defined, along with clearly assigned responsibility to concerned departments (e.g., HR, Maintenance, Production, IT).
- Continuous Monitoring and Improvement: Risks are regularly monitored, and where required, further mitigation actions are implemented to reduce residual risk levels.

c). Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N).-Yes

d). Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No).-Yes

11. Details of safety related incidents.

Safety incident/ Number	Category	FY 2025 - 26	FY 2024 - 25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
Number of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The company has implemented comprehensive measures to ensure a safe and healthy workplace for all employees and workers. These include:

- Implementation of Health & Safety Protocols: We have established standard operating procedures and safety guidelines to prevent workplace accidents and occupational hazards.
- Regular Training and Awareness Programs: Employees are provided with periodic health and safety training to enhance awareness and promote safe work practices.
- Provision of Personal Protective Equipment (PPE): Appropriate PPE is provided to employees, along with guidance on its proper usage.
- Hazard Identification and Risk Assessment: We conduct regular risk assessments to identify workplace hazards such as slips, trips, falls, physical injuries, fatigue, and ergonomic risks, and implement mitigation measures accordingly.
- Workplace Safety Measures: We ensure clean and hazard-free work environments, including proper maintenance of floors, walkways, and equipment.
- Monitoring of Working Conditions: Measures such as monitoring working hours, encouraging adequate breaks, and ergonomic improvements are implemented to prevent fatigue and long-term health issues.
- Regular Safety Audits and Inspections: Periodic audits are conducted to assess compliance and improve safety performance.
- Emergency Preparedness and Medical Support: Necessary arrangements for first aid, medical support, and emergency response are maintained.

13. Number of Complaints on the following made by employees and workers:

	FY 2025 – 26			FY 2024– 25		
	Filled during the year	Pending resolution at the end of year	Remarks	Filled during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.-NA

Leadership Indicator

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

(a)	Employees	Yes
(b)	Workers	Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners. -NA

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total number of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025 - 26	FY 2024 - 25	FY 2025 - 26	FY 2024 - 25
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)- No

5. Details on assessment of value chain partners:

	% of value chain partners that were assessed (by value of business done with such partners)
Health and safety practices	NA
Working conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.- NA

PRINCIPLE 4	Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicator

1. Describe the processes for identifying key stakeholder groups of the entity.

The company has established a process of continuous dialogue to ensure timely and responsive communication with all stakeholder groups and to develop enduring relationships that demonstrate mutual respect, honesty, and transparency.

- Establish clear accountability by assigning adequate resources and responsibilities for effective stakeholder engagement
- Acknowledge and assume responsibility about the impact of SIL's policies, processes, products, services and associated operations on stakeholders
- Ensure that all communication and interactions with our stakeholders is conducted within the purview of applicable law, any contractual obligations and in line with SIL's internal corporate communication guidelines, while upholding highest respect for stakeholder's human rights and privacy of personal data
- Improve performance on stakeholder engagement by sharing good practices and learnings from the engagement process. Outcomes of the stakeholder engagement are to be reported through the company blog and annual report
- Resolve stakeholder grievances in a just, fair and equitable manner.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half-yearly/ Quarterly/ Other)	Purpose and scope of engagement including key topics and concern raised during such engagement
Customers	No	1. Company website 2. Customer service support 3. Customer satisfaction survey	Annually; As required	1. Information dissemination, product/ service updates 2. Issue resolution, service support 3. Feedback on products/services, improvement insights
Employees	No	1. Employe newsletters 2. Town Hall meetings 3. Workforce survey	Quarterly; Monthly; Annually	1. Organizational updates, policies, employee communication 2. Leadership interaction, performance updates, feedback 3. Employee satisfaction, engagement and improvement areas
Suppliers and Vendors	No	1. Supplier & vendor meetings 2. Engagement surveys 3. Supplier audits	Annually	1. Performance review, relationship management 2. Supplier feedback, risk and performance evaluation 3. Compliance, quality and ESG assessment
Community	Yes	1. CSR initiatives 2. Volunteering activities 3. Community events	As per plan	1. Community development, social responsibility 2. Employee participation in social initiatives 3. Local engagement and relationship building

SELLOWRAP INDUSTRIES LIMITED

Leadership Indicator

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has established multiple channels for consultation and engagement with stakeholders on economic, environmental, and social topics. Regular communication is maintained through e-mails and other internal communication mechanisms to ensure timely sharing of information and collection of feedback from employees and other stakeholders.

For workers, monthly Town Hall meetings are conducted to discuss operational, social, health & safety, and workplace-related matters. Similarly, monthly HR Connect sessions are organized for staff members to address employee concerns, welfare, engagement, and organizational matters.

Feedback and key concerns arising from these stakeholder interactions are escalated through the management team and shared with senior leadership and the Board, as appropriate. In addition, Board meetings are conducted on a quarterly basis, where significant stakeholder feedback, business updates, and matters relating to economic, environmental, and social performance are discussed and reviewed.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

No.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

No.

PRINCIPLE 5	Businesses should respect and promote human rights.

Essential Indicator

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025 - 26			FY 2024 - 25		
	Total (A)	No. of employees/ workers (B)	% (B/A)	Total (C)	No. of employees/ workers (D)	% (D/C)
Employees						
Permanent	143	143	100%	125	125	100%
Other than Permanent	0	0	0%	0	0	0%
Total Employees	143	143	100%	125	125	100%
Workers						
Permanent	28	28	100%	28	28	100%
Other than Permanent	502	502	100%	478	478	100%
Total Workers	530	530	100%	506	506	100%

2. Details of minimum wages paid to employees and workers.

Category	FY 2025 - 26									FY 2024 - 25
	Total (A)	Equal to minimum wage			More than minimum wage			Total (D)	Equal to minimum wage	
		No. (B)	& (B/A)	No. (C)	% (C/A)		No. (E)		No. (F)	% (F/D)
Employees										
Total Permanent	182	0	0	182	100%	192	0	0	192	100%
Male	161	0	0	161	100%	170	0	0	170	100%
Female	21	0	0	21	100%	22	0	0	22	100%
Employees										
Total other than Permanent	0	0	0%	0	0%	0	0	0%	0	0%
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Workers										
Total Permanent	28	0	0%	28	100%	561	26	5%	535	95%
Male	28	0	0%	28	100%	561	26	5%	535	95%
Female	0	0	NA	0	NA	0	0	NA	0	NA
Total other than Permanent	502	502	100%	0	NA	478	478	100%	0	NA
Male	312	312	100%	0	NA	300	300	100%	0	NA
Female	190	190	100%	0	NA	178	178	100%	0	NA

3. a) Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors	3	35,035667	0	0
Key Management Personnel	1	3689375	1	1,215204
Employees other than BoD and KMPs	135	102,790442	11	4,845,434
Workers	28	8,393,725	0	0

b) Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025 - 26	FY 2024 - 25
Gross wages paid to females as % of total wages	4,99	2.48

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

No.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has established a structured and multi-tier grievance redressal mechanism to address human rights-related concerns of all stakeholders, including employees, suppliers, customers, and the community.

Grievances can be reported through a formal process beginning at the plant level and escalating, if required, to higher authorities. At the first level, grievances are submitted to Plant HR and are addressed within defined timelines. If unresolved, the matter is escalated to the HR Head (Grievance Officer), and subsequently to the Steering Committee, whose decision is final and binding. The mechanism ensures:

- Timely resolution (2–7 working days across levels)
- Confidentiality and fairness in handling complaints
- Direct engagement with the aggrieved party
- Thorough investigation and documentation
- Compliance with human rights principles and applicable laws

Additionally, a Grievance Register is maintained to track all complaints, their status, actions taken, and outcomes, ensuring transparency and accountability.

This structured approach enables the Company to effectively identify, address, and mitigate human rights risks across its operations and stakeholder relationships.

6. Number of complaints on the following made by employees and workers.

	FY 2025 - 26			FY 2024 - 25		
	Filled during the year	Pending resolution at the end of year	Remarks	Filled during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour/ Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human rights related issues	0	0	NA	0	0	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025 - 26	FY 2024 - 25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Policy & grievances committee

The company has established safeguards within our grievance redressal mechanism to prevent adverse consequences to complainants in cases of discrimination and harassment. These include:

- Confidentiality Protection: All complaints are handled with strict confidentiality to protect the identity of the complainant.
- Non-Retaliation Assurance: We ensure that complainants are protected against any form of retaliation, victimization, or discrimination for raising concerns.
- Secure Reporting Channels: Employees and stakeholders can report grievances through defined and safe channels without fear.
- Fair and Impartial Investigation: Complaints are reviewed through a structured and unbiased process to ensure fairness.
- Escalation Mechanism: In case of dissatisfaction or sensitive issues, matters can be escalated to higher authorities.
- Monitoring and Accountability: Cases are tracked to ensure proper resolution and to prevent any adverse impact on the complainant.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes.

10. Assessment of the year.

	% of your plant and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	100%
Discrimination at workplace	100%
Child Labour	100%
Forced Labour/ Involuntary Labour	100%
Wages	100%
Other human rights related issues	-

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable, as no significant risks were found during the assessments.

Leadership Indicator

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

No such modifications or introductions.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

No due-diligence has been conducted by company on human rights, and therefore, this aspect is not applicable at this time

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, we ensure accessibility for differently abled visitors, in accordance with the requirements of the Rights of Persons with Disabilities Act, 2016.

4. Details on assessment of value chain partners:

	% of value chain partners that were assessed (by value of business done with such partners)
Sexual Harassment	0%
Discrimination at workplace	
Child Labour	100%
Forced Labour/ Involuntary Labour	
Wages	
Other human rights related issues	0%

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.-NA

PRINCIPLE 6	Businesses should respect and make effort to protect and restore the environment.

Essential Indicator

1. Details of total energy consumption and energy intensity.

Parameter	Unit	FY 2025- 26	FY 2024- 25
From renewable sources			
Total electricity consumption (A)	MJ	416,907.39	0
Total fuel consumption (B)	MJ	0	0
Energy consumption through other sources (C)	MJ	0	0
Total energy consumption (A + B + C)	**MJ**	**416,907.39**	**0**
From non-renewable sources			
Total electricity consumption (D)	MJ	7,733,448	16,174,566
Total fuel consumption (E)	MJ	1,207,542.75	911,433.7
Energy consumption through other sources (F)	MJ	0	0
Total energy consumed from nonrenewable sources (D+E+F)	MJ	8,940,990.75	17,085,999.7
Total energy consumed (A+B+C+D+E+F)	MJ	9,357,898.14	17,085,999.7
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	MJ/INR Mn	4,240	10,520
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	MJ/USD Mn	86,580.	214,818.4
Energy intensity in terms of physical output	MJ/Nos.	0.07135	0.5406
Energy intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No, no independent assessment, evaluation, or assurance has been carried out by an external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No.

3. Provide details of the following disclosures related to water.

Parameter	Unit	FY 2025 - 26	FY 2024 - 25
Water Withdrawal by source			
(i) Surface Water	KL	0	0
(ii) GroundWater	KL	4694.7	4139.81
(iii) Third party Water	KL	5606.7	6717
(iv) Sea Water/ Desalinated Water	KL	0	0
(v) Others	KL	0	0
Total volume of water withdrawal (i + ii + iii + iv + v)	KL	10301.4	10856.81
Total volume of water consumption	KL	7941.6	7002.81
Water intensity per rupee of turnover (Total water consumption/ Revenue from operations)	KL/INR Mn	3.60	4.31
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	KL/USD Mn	73.51	88.01
Water intensity (Optional) - in terms of physical output	KL/Nos.	0.00006055	0.00022

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No, no independent assessment, evaluation, or assurance has been carried out by an external agency.

4. Provide the following details related to water discharged:

Parameter	Unit	FY 2025- 26	FY 2024- 25
Water discharge by destination and level of treatment (in kilolitres)			
(i) To Surface water			
No treatment	KL	0	0
With treatment – please specify level of treatment	KL	3231	4985
(ii) To Ground water			
No treatment	KL	0	0
With treatment – please specify level of treatment	KL	0	0
(iii) To Seawater			
No treatment	KL	0	0
With treatment – please specify level of treatment	KL	0	0
(iv) Sent to third-parties			
No treatment	KL	0	0
With treatment – please specify level of treatment	KL	3486.1	2700.8
(v) Others			
No treatment	KL	0	0
With treatment – please specify level of treatment	KL	0	0

Total water discharged (in kilolitres)	KL	6717.1	7685.8

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, no independent assessment, evaluation, or assurance has been carried out by an external agency.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The company has implemented a Zero Liquid Discharge (ZLD) mechanism at its Ranipet plant. The system ensures that wastewater generated at this facility is treated and recycled, with no liquid discharge released into the environment. However, such a mechanism is currently not in place at the company's Gurugram and Pune plants. The company may evaluate the feasibility of extending similar initiatives to other locations in line with its environmental management strategy.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025 - 26	FY 2024 - 25
NOx	µg/Nm3	156.6	142.7
SOx	mg / nm3	128.1	26.6
Particulate matter	µg/Nm3	**958.4**	167.4
Persistent organic pollutants (POP)	mg / nm3	NA	NA
Volatile organic compounds (VOC)	mg / nm3	NA	NA
Hazardous air pollutants (HAP)	mg / nm3	406	28.9
Others	mg / nm3	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity.

Parameter	Unit	FY 2025 - 26	FY 2024 - 25
Total Scope 1 emissions - (Break-up of the GHG into CO2, CH_4, N_2O, HFCs, PFCs, SF6, NF3, if available)	Mt CO2e	104.41	124.75
Total Scope 2 emissions - (Break-up of the GHG into CO2, CH_4, N_2O, HFCs, PFCs, SF6, NF3, if available)	Mt CO2e	1225.23	3025.09
Total Scope 1 and Scope 2 emissions per rupee turnover (Total Scope 1 and Scope 2 emissions / Revenue from operations in rupees)	Mt CO2e/ INR Mn	0.603	1.938
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Mt CO2e/ USD Mn	12.31	39.58
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Mt CO2e/ Nos.	0.00001013	0.00009968
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, no independent assessment, evaluation, or assurance has been carried out by an external agency.

8. Does the entity have any project related to reducing Greenhouse Gas emission? If Yes, then provide details.

Yes. The company has undertaken initiatives related to reducing Green House Gas emissions, including monitoring of Scope-3 emissions across facilities and implementation of a Supplier ESG development program that promotes GHG data sharing, ESG compliance, and sustainability practices within the supply chain.

9. Provide details related to waste management by the entity.

Parameter	Unit	FY 2025 - 26	FY 2024 - 25
Total waste generated			
Plastic waste (A)	MT	541.39	504.68
E-waste (B)	MT	0.145	0
Bio-medical waste (C)	MT	0	0
Construction and demolition waste (D)	MT	0	0
Battery waste (E)	MT	0	0
Radioactive waste (F)	MT	0	0
Other Hazardous waste (G)	MT	0.3123	0.3158
Other Non-Hazardous waste (H)*	MT	27.092	68.013
Total (A + B + C + D + E + F + G + H)	MT	568.93	573
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	MT/INR Mn	0.25	0.35
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	MT/USD Mn	5. 27	7.20
Waste intensity in terms of physical output	MT/Nos.	0.00000000435	0.00001812
Waste intensity (optional) – the relevant metric may be selected by the entity		-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations			
Category of waste: Plastic			
(i) Recycled	MT	313.78	0
(ii) Re-used	MT	59.33	41
(iii) Other recovery operations	MT	459.63	121.94
Total	MT	832.74	162.94
Catgeory of waste: Other hazardous waste			
(i) Recycled	MT	0.652	0

Parameter	Unit	FY 2025-26	FY 2024-25
Category of waste: E-waste			
(i) Other recovery operations	MT	0.145	0
Total	MT	0.145	0
Catgeory of waste: Non-hazardous waste			
(i) Other recovery operations	MT	25.10	0

Total	MT	25.10	0
For each category of waste generated, total waste disposed by nature of disposal method			
Category of waste: Other hazards			
(i) Incineration	MT	0	0
(ii) Landfilling	MT	0.69	2.42
(iii) Other disposal operations	MT	0	0
Total	MT	0.69	2.42

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
No, no independent assessment, evaluation, or assurance has been carried out by an external agency.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.
Waste is segregated at source and disposed through authorised vendors as per regulatory norms. Plastic waste is 100% recycled . Hazardous waste, if generated, is safely handled and sent to authorise TSDF facilities. Controlled chemical usage practices are followed to minimise environmental impact.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S No	Location of operations/ offices	Types of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not applicable			

12. Details of Environmental Impact Assessments (EIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA notification number	Date of notification	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No)	Relevant Web link
NA	NA	NA	No	No	NA

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.
Yes.

All facilities are in full compliance with the standards set by the relevant Pollution Control Board.

S No	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken
NA				

Leadership Indicator

1. Water withdrawal, consumption and discharge in areas of water stress.

For each facility/ plant located in areas of water stress:

(i) Name of the area: Gurugram

(ii) Nature of operations: Injection moulding and assembly

(iii) Water withdrawal, consumption and discharge:

Parameter	Unit	FY 2025 - 26	FY 2024 - 25
Water withdrawal by source			
(i) Surface Water		0	0
(ii) GroundWater		0	0
(iii) Third party Water		3138.7	3854
(iv) Sea Water/ Desalinated Water		0	0
(v) Others		0	0
Total volume of water withdrawal (i + ii + iii + iv + v)		3138.7	3854
Total volume of water consumption		798.9	0
Water intensity per rupee of turnover (Total water consumption/ Turnover in rupees)		0.36 KL/INR Mn	0
Water intensity (Optional) -the relevant metric may be selected by the entity		-	-
Water discharge by destination and level of treatment			
(i) Into Surface Water		0	0
- No treatment		0	0
- With treatment (Specify level of treatment)		0	0
(ii) Into Groundwater		0	0
- No treatment		0	0
- With treatment (Specify level of treatment)		0	0

Parameter	Unit	FY 2025 - 26	FY 2024 - 25
Water discharge by destination and level of treatment			
(iii) Into Sea Water		0	0
- No treatment		0	0
- With treatment (Specify level of treatment)		0	0
(iv) Sent to third-parties		0	0
- No treatment		3486.1	2700.8

- With treatment (Specify level of treatment)		0	0
(v) Other		0	
- No treatment		0	0
- With treatment (Specify level of treatment)		0	0
Total water discharged		3486.1	2700.8

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
NA

2. Provide details of total Scope 3 emissions & its intensity.

Parameter	Unit	FY 2025 - 26	FY 2024 - 25
Total Scope 3 emissions - (Break-up of the GHG into CO2, CH_4, N_2O, HFCs, PFCs, SF6, NF3, if available)	-	NA	NA
Total Scope 3 emissions per rupee turnover (Total Scope 3 emissions / Turnover in rupees)	-	NA	NA
Total Scope 3 emissions intensity (Optional) - the relevant metric may be selected by the entity	-	NA	NA

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
NA

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.
No facilities of Sellowrap are in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives.

S No	Initiative undertake	Details of the initiative (Web link if any, may be provided along with summary)	Outcome of the initiative
1	Renewable Energy Adoption	Installation of solar power in Pune & In Gurgaon we are planning to install Solar Plant by 2028 and Green energy Procurement in Chennai plant	Up to 80% renewable energy usage at certain locations; significant reduction in Scope 2 emissions
2	Energy Efficiency Project	Installation of VFDs, LED lighting, motor optimization, PLC automation	~66.19 tCO_2/year reduction; energy savings across processes
3	Fuel Switch (Diesel to EV)	Replacement of diesel vehicle with electric vehicle for office use	13.02 tCO_2/year reduction; ₹3.49 lakh annual savings
4	Waste Reduction & Recycling	Material yield improvement, reuse of scrap, returnable packaging	Reduction in landfill waste; cost savings and improved recycling rate
5.	Digital ESG Platform	Implementation of PositiivPlus platform for real-time emissions tracking	Improved data accuracy, monitoring, and decicion-making

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.
Yes, the entity has a Business Continuity and Disaster Management Plan in place through its Contingency Plan (D-PRD-02, GP-54). The plan covers machine breakdowns, power failures, manpower shortages, transport disruptions, raw material supply issues, cyber incidents, and natural disasters such as fire, flood, and earthquakes. Backup arrangements include alternate machines, DG sets, external manpower support, alternate suppliers, transport arrangements, and production transfer to the Chennai plant after customer approval. The plan also includes responsibilities, verification methods, and periodic reviews to ensure operational continuity and disaster preparedness.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.
Not applicable.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.
No such assessment was carried out.

PRINCIPLE 7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicator

1. a. Number of affiliations with trade and industry chambers/ associations.
The company is associated with 6 trade and industry chambers/ associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

S No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	SIDM (Society of Indian Defence Manufacturers)	National
2	Udyog Vihar Industrial association	State
3	Engineering Exports Promotion Council (EEPC)	National
4	CII (Confederation of Indian Industry)	National
5	ACMA (Automotive Component Manufacturers Association)	National
6	CAPEXIL	National

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity,

based on adverse orders from regulatory authorities.
NA

Leadership Indicator

1. Details of public policy positions advocated by the entity:

S No	Public policy advocated	Method restored for such advocacy	Whether information available in public domain? (Yes/ No)	Frequency of review by board (Annually/ Half-yearly/ Quarterly/ Other)	Web link, if available
1	GPA	Group discussion	No	Annually	NA
2	Mediclaim	Group discussion	No	Annually	NA

PRINCIPLE 8	Businesses should promote inclusive growth and equitable development.

Essential Indicator

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

In the current financial year, the organization has not undertaken any Social Impact Assessments (SIA) of projects based on applicable laws.

Name and brief details of project	SIA notification number	Date of notification	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No)	Relevant Web link
NIL					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

S No	Name of project for which R&R is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹)
NIL						

3. Describe the mechanisms to receive and redress grievances of the community.

The company has established a structured mechanism to receive and redress grievances of the community, which includes:

- Accessible Reporting Channels: Community members and external stakeholders can raise concerns through defined grievance channels made available by us.
- Formal Complaint Handling Process: All grievances received are recorded, reviewed, and acknowledged through a systematic process.
- Confidentiality and Fairness: Complaints are handled with confidentiality and impartiality to ensure trust and transparency.
- Investigation and Resolution: Each grievance is assessed and investigated, and appropriate corrective actions are taken for resolution.
- Escalation Mechanism: Unresolved or critical grievances are escalated to higher authorities for further review.
- Tracking and Closure: We maintain a system to track grievances until closure, ensuring accountability and timely resolution.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025- 26	FY 2024 - 25
Directly sourced from MSMEs/ Small producers	58.33%	37.48%
Sourced directly from within the district and neighbouring districts	58.33%	37.48%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025- 26	FY 2024 - 25
Rural	71.81%	70.67%
Semi-urban	0%	0%
Urban	18.91%	26.87%
Metropolitan	9.28%	2.64%

Leadership Indicator

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
NA	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S No	State	Aspirational Districts	Amount Spent (in ₹)
NA			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No, we do not have such procurement policy.

(b) From which marginalized /vulnerable groups do you procure?

Not applicable.

(c) What percentage of total procurement (by value) does it constitute?

Not applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S No	Intellectual property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefits shared (Yes/ No)	Basis of calculating benefits share
NIL				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes

wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective action taken
	NA	

6. Details of beneficiaries of CSR projects:

S No	CSR Project	Number of person benefited from CSR projects	% of beneficiaries from vulnerable and marginalized groups
		NIL	

PRINCIPLE 9	Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicator

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The company has a Customer Complaint Handling Procedure (SIL/P/34) in place to receive and respond to consumer complaints and feedback. Customer complaints can be received through phone, fax, email/mail, or customer reports. Complaints are recorded using the Feedback Intimation Form (F-QA-21) and entered into the Customer Complaints Register (F-QA-16). The complaints are internally communicated during daily meetings, reviewed by the Head – QA, and assessed to initiate interim containment and corrective actions (SCAP). Customers are informed through issue acknowledgement and interim action communication, generally within 48 hours of complaint receipt (excluding transit cases). Complaint records and customer communication are regularly updated and monitored.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product.	
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025 - 26					FY 2024 - 25
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data Privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive trade practices	0	0	NA	0	0	NA
Unfair trade practices	0	0	NA	0	0	NA
Other- Quality Related Complaints	0	0	NA	0	0	NA

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NIL	NA
Forced recalls	NIL	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Cyber Security policy available at www.cellowrap.com

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

NA

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches:

NIL

b. Percentage of data breaches involving personally identifiable information of customers

NIL

c. Impact, if any, of the data breaches

NA

Leadership Indicator

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Yes, information on products and services of the entity can be accessed through our website- www.sellowrap.com

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

No.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Not applicable, as we are not a service provider.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/ No/Not Applicable)

If yes, provide details in brief.

No.

5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

No.

THE SK GROUP

SELLOWRAP INDUSTRIES LIMITED.

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