

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF THE DIKSHA POLYMERS LIMITED

Report on the Special Purpose audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Diksha Polymers Limited (Formerly Known as Diksha Polymers Private Limited)** ("the Company") which comprise the Special purpose Balance Sheet as at **September 30, 2025**, and the Special purpose Statement of Profit and Loss and Special purpose Cash Flow Statement for the period ended **September 30, 2025** 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **September 30, 2025**, the profit and its cash flows for the period 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 Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available 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.



Responsibility 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 Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That 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.
- 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.



Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

Report on Other Legal and Regulatory Requirements

1. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
- c. The Balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on September 30, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on September 30, 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (a) There was no pending litigation which would impact the financial position of the Company.
 - (b) The company does not have any long-term contracts including derivate contracts for which there were any material foreseeable losses.
 - (c) There was no amount required to be transferred to Investor Education and Protection Fund by the company in accordance to the provision of the Act, and rules made there under.
- (d) The management has:
 - (i) 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



- (ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

2. The dividend has not been declared during the period.

FOR M/s Agarwal R C & CO
Chartered Accountants
Firm's Registration No : 152617W


CA Radheyshyam Agarwal
Partner

Membership No.603496

Date : December 01, 2025

Place : Gwalior

UDIN: 25603496BNQKVC3216



Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)
CIN : U25202MP1998PLC012664
Balance Sheet as at 30th September, 2025

(Rs in lakhs)

Particulars	Note No	As At	
		30th September 2025	31st March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	3	359.82	39.98
(b) Surplus	4	275.36	400.38
Total Equity		635.18	440.36
(2) Non-current liabilities			
(a) Long-term borrowings	5	192.16	39.10
(b) Non-Current Liabilities	6	-	386.55
Total Non-Current Liabilities		192.16	425.65
(3) Current liabilities			
(a) Short Term Borrowings	7	1,270.88	1,251.89
(b) Trade payables		-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	8	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		262.60	234.60
(c) Other current liabilities	9	0.84	0.80
(d) Short-term provisions	10	141.11	232.45
Total Current Liabilities		1,675.43	1,719.74
Total		2,502.77	2,585.75
II.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	11	246.85	202.53
(ii) Intangible Assets			
iii) Capital work in progress		89.11	-
(b) Defferred tax Assets (Net)	12	4.86	4.70
(c) Long-term loans and advance	13	35.35	-
(c) Other non-current assets	14	8.70	3.55
Total Non-Current Assets		384.87	210.77
(2) Current assets			
(a) Inventories	15	915.33	896.92
(b) Trade receivables	16	735.68	482.68
(c) Cash and cash equivalents	17	0.67	652.59
(d) Short-term loans and advances	18	444.94	332.79
(e) Other Current Assets	19	21.28	10.00
Total Current Assets		2,117.90	2,374.98
Total		2,502.77	2,585.75

Significant accounting policies 1-2
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
FOR M/s Agarwal R C & CO
Chartered Accountants
Firm's Registration No : 152617W

Radhey
CA Radheyshyam Agarwal
Partner
Membership No.603496
Date : December 01, 2025
Place : Gwalior
UDIN: 25603496BNQKVC3216



For and on behalf of board of directors
DIKSHA POLYMERS LIMITED
CIN : U25202MP1998PLC012664

Vivek Mandelia
Vivek Mandelia
Director
DIN: 00680654
Date : December 01, 2025
Place : Gwalior

Chanchal Gaur
Chanchal Gaur
Company Secretary
PAN NO : CHHPG5776M
Date : December 01, 2025
Place : Gwalior

Vipin Mandelia
Vipin Mandelia
Director
DIN: 00680703
Date : December 01, 2025
Place : Gwalior

Riddhi Mandelia
Riddhi Mandelia
Chief Financial Officer
PAN NO : DLBPM3392E
Date : December 01, 2025
Place : Gwalior

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

CIN : U25202MP1998PLC012664

Statement of Profit and Loss for the period ended 30th September, 2025

(Rs in lakhs)

Particulars	Note No.	For the Period ended September 30, 2025	For the Year ended March 31, 2025
Revenue from operations	20	2,245.22	4,272.20
Other income	21	-	0.59
Total Income		2,245.22	4,272.80
Expenses:			
Cost of materials consumed	22	1,411.42	3,814.86
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	403.17	(156.14)
Employee benefit expense	24	20.59	38.17
Financial costs	25	51.53	68.03
Depreciation and amortisation cost	11	24.20	63.60
Other expenses	26	73.63	99.28
Prior period item	27	-	3.54
Total expenses		1,984.55	3,931.34
Profit before tax		260.67	341.46
Tax expense:			
(1) Current tax		66.00	82.00
(2) Deferred tax	10	(0.16)	(3.64)
		-	-
Tax Expenses for the Period		65.84	78.36
Profit/(Loss) for the period		194.82	263.10
Earning per equity share:	28		
Face value per equity shares Rs. 10/- fully paid up.			
(1) Basic		5.41	7.31
(2) Diluted		5.41	7.31

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
FOR M/s Agarwal R C & CO
Chartered Accountants
Firm's Registration No : 152617W

CA Radheyshyam Agarwal
Partner
Membership No.603496
Date : December 01, 2025
Place : Gwalior
UDIN: 25603496BNQKVC3216



For and on behalf of board of directors
DIKSHA POLYMERS LIMITED
CIN : U25202MP1998PLC012664

Vivek Mandelia
Director
DIN: 00680654
Date : December 01, 2025
Place : Gwalior
Chanchal Gaur
Company Secretary
PAN NO : CHHPG5776M
Date : December 01, 2025
Place : Gwalior

Vipin Mandelia
Director
DIN: 00680703
Date : December 01, 2025
Place : Gwalior
Riddhi Mandelia
Chief Financial Officer
PAN NO : DLBPM3392E
Date : December 01, 2025
Place : Gwalior

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

CIN : U25202MP1998PLC012664

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2025

(Rs in lakhs)

Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	260.67	341.46
Adjustments for:		
Add: Depreciation and amortisation expense	24.20	63.60
Add: Finance Cost	51.53	68.03
Less: Interest Income	-	(0.59)
Operating profit / (loss) before working capital changes	336.40	472.50
Changes in working capital:		
Increase/ (Decrease) in Trade Payables	28.00	220.44
Increase/ (Decrease) in Provisions	(91.34)	197.55
(Increase)/ Decrease in Inventory	(18.42)	(459.39)
(Increase)/ Decrease in Trade Receivables	(253.00)	(328.99)
(Increase)/ Decrease in Loans and advances	(147.50)	(321.29)
(Increase)/ Decrease in Current & Other Non Current Asset	(16.44)	(10.19)
(Increase)/ Decrease in Other Current Liabilities	(386.51)	379.46
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(548.81)	150.07
Less: Taxes paid	66.00	82.00
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(614.81)	68.07
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(157.64)	(196.65)
Add: Interest Income	-	0.59
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(157.64)	(196.06)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from short term loan	19.00	804.65
Proceed from long term loan	153.06	39.10
Finance cost	(51.53)	(68.03)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	120.52	775.72
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(651.92)	647.73
Cash and Cash equivalents at beginning period	652.58	4.85
Cash and Cash equivalents at end of period	0.67	652.58
D. Cash and Cash equivalents comprise of		
Cash on hand	0.16	2.09
Balances with banks		
In current accounts	0.51	650.50
Total	0.67	652.58

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
FOR M/s Agarwal R C & CO
Chartered Accountants
Firm's Registration No : 152617W


CA Radheyshyam Agarwal
Partner
Membership No.603496
Date : December 01, 2025
Place : Gwalior
UDIN: 25603496BNQKVC3216



For and on behalf of board of directors
DIKSHA POLYMERS LIMITED
CIN : U25202MP1998PLC012664


Vivek Mandelia
Director
DIN: 00680654
Date : December 01, 2025
Place : Gwalior


Chanchal Gaur
Company Secretary
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Date : December 01, 2025
Place : Gwalior


Riddhi Mandelia
Chief Financial Officer
PAN NO : DLBPM3392E
Date : December 01, 2025
Place : Gwalior

Annexure IV- Basis of preparation and Significant Accounting Policies

Significant accounting policies

1 Company Overview

Diksha Polymers Limited (Formerly known as Diksha Polymer Private Limited) („the Company”) was incorporated in India on March 03, 1998 under the Companies Act, 2013. The Company has been converted from Private Company to Public Company on June 18th, 2024. The Company operates in a single primary business segment of manufacturing plastic products. The Company had acquired the running business of the proprietorship firm, M/s. Diksha Packaging through Business Transfer Agreement dated September 18, 2024. It has absorbed the business assets and liabilities along with plants and machinery used in similar line of manufacturing of PET preforms and PET bottles.

2 Basis of preparation and presentation of Financial Statements

These financial statements have been prepared in accordance with generally accepted accounting principles ('GAAP') in India under the historical cost convention on the accrual basis of accounting. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013 (hereinafter together referred to as 'the Act') and Schedule III of the Act.

2.1 Significant accounting policies

a) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

b) Current-non-current classification

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. it is held primarily for the purposes of being traded;
- c. it is expected to be realised within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purposes of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

c) Property, plant and equipment and Intangible Assets

Property, plant and equipment are carried at the cost of acquisition or construction less accumulated depreciation. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date it is ready for its intended use.

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/ amortisation is provided on 'Written Down Value Method' in accordance with the rates and other conditions laid down in Schedule- II of the Companies Act, 2013. The calculation of depreciation is made on annual basis including in case of additions or sale of property, plant & equipment during the year. Following are the useful lives of certain assets which are taken into consideration for the purpose of charging depreciation: -

Type of Assets	Period
Buildings	30 Years
Plant and Machinery	15 Years
Furniture and Fixtures	10 Years
Office equipment	5 Years

Annexure IV- Basis of preparation and Significant Accounting Policies

d) Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

e) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

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

f) Inventories

Inventory consists of Raw materials and Finished Goods are stated at the lower of cost or net realisable value. Cost of inventories comprises of all cost of purchases and other costs incurred in bringing the inventory to their present location and condition. Net realisable value means the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

g) Cash and cash equivalents

Cash equivalents represent highly liquid investments with remaining maturities, at the date of purchase/investment, of more than 3 months but less than 12 months. As of the balance sheet date, the Company had no such investment. Cash and cash equivalents comprise of cash in hand and balance in bank accounts.

h) Revenue recognition

Revenue from sale of goods is recognised at the time of delivery of goods. Service revenue is recognised after performance of the service contract is completed. Recognition of revenue is based upon the condition that there is no significant uncertainty exist regarding the amount of consideration that will be derived from sale or services. Revenue is reported net of trade discounts, if any.

i) Other operational revenue

Other operational revenue represent income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

j) Interest

Interest income is recognized on a time proportion basis by considering the amount outstanding and rate applicable.

h) Retirement and employee benefits

Short term benefits such as salary, bonus and other benefits are accounted on accrual basis. Defined contribution plans includes company's contributions towards state plans for the employees, such as ESIC etc. where contributions made towards such plans are charged to revenue as and when they become due to the company.

i) Borrowing cost

As per AS 16, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

j) Income taxes

Current tax

Current tax comprises taxes on income and measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

Deferred tax

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each balance sheet date. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

k) Earnings per share

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard - 20. The basic/ diluted earnings per share is computed by dividing the net profit/loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares outstanding during the period. Therefore Basic and Diluted number of shares and EPS is same.

l) Provisions and contingent liabilities

The Company recognizes a provision when there is a present obligation arising from a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

m) Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve. Non monetary items are measured at cost, therefore there are no foreign exchange translation effect.

n) Segment Reporting

The Company operates in a single primary business segment of manufacturing plastic bottles. Since, it is the only reportable segment as envisaged in Accounting Standard 17 'Segment Reporting', no separate information / disclosure is required to be made in the financial statements of the Company. The Company operates in one Geographical Segment namely "within India" and hence, no separate disclosure is required.

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

CIN : U25202MP1998PLC012664

Notes Forming Part of Balance Sheet

(Rs in lakhs)

Note 3 :- Share capital

Particulars	30th September,2025	31st March, 2025
Authorised share capital 55,00,000(4,00,000)Equity Shares of Rs.10/- each	550.00	40.00
Issued, subscribed & paid-up share capital 35,98,200(3,99,800) Equity Shares of Rs.10/- each fully paid up	359.82	39.98
Share holding pattern and details Above 5%		
Shareholder	% holding	No.of shares
Vivek Mandelia	25.01%	1,00,000
Vipin Mandelia	25.01%	1,00,000
Anjana Mandelia	25.01%	1,00,000
Hemlata Mandelia	24.89%	99,500
Total share capital	359.82	39.98

Note 3.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	30th September,2025	31st March, 2025
Equity shares at the beginning of the year	4.00	4.00
Add: Bonus Shares issued during the current financial year	31.98	0.00
Equity shares at the end of the year	35.98	4.00

Note 3.2 : The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. Equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company.

Note 3.3 : In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

Note 3.4: The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

Note 3.5 : No dividend is declared by the Company during the period ended September 30,2025 and Financial Year 2024-25.

Note 3.6 : No shares are reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment.

Note 3.7 : The Company has not issued any securities convertible into equity/preference shares till September 30, 2025.

Note 3.8 : No calls are unpaid and no shares has been forfeited during the period ended September 30, 2025 and F.Y 2024-25.

Shares held by promoters at the end of the period 30th September 2025

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year***
1	Vivek Mandelia	900,000	25.01%	0.00%
2	Vipin Mandelia	900,000	25.01%	0.00%
3	Anjana Mandelia	900,000	25.01%	0.00%
4	Hemlata Mandelia	895,500	24.89%	0.00%
Total		3,595,500		

Shares held by promoters at the end of the year 31st March 2025

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year***
1	Vivek Mandelia	100,000.00	25.01%	0.00%
2	Vipin Mandelia	100,000.00	25.01%	0.00%
3	Anjana Mandelia	100,000.00	25.01%	0.00%
4	Hemlata Mandelia	99,500.00	24.89%	-0.08%
Total		399,500.00		

*** percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

Note 4: Surplus

Particulars	30th September,2025	31st March, 2025
Retained Earnings		
Opening balance	400.38	137.28
Addition during the year	194.82	263.10
Utilised for bonus issue	319.84	-
Closing Balance	275.36	400.38
Securities Premium	-	-
Total	275.36	400.38

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

CIN : U25202MP1998PLC012664

Notes Forming Part of Balance Sheet

(Rs in lakhs)

Note 5 : Long term borrowings

Particulars	30th September,2025	31st March, 2025
LONG TERM BORROWING:		
Secured Loan:		
Term Loan	221.65	46.80
Less Current Maturity	29.49	7.69
TOTAL	192.16	39.10

- **Primary**- Exclusive Hypothecation of entire current assets, both present and future
- **Primary**- Exclusive Hypothecation of entire movable fixed assets of the borrower, both present and future
- **Collateral-**
- Industrial Property situated at part of Plot No 62, Industrial Area, Maharajapura, Tehsil & Dist: Gwalior, Lease is in Favor of Diksha Packaging.
- Industrial Property situated at part of Plot No. 32(1) Sector B Industrial Area, Maharajapur, tehsil & Dist Gwalior (M.P.) Lease is in Favor of Diksha Packaging.
- Leased industrial property having land & building bearing part of Plot no. 33, behind Double Trishul atta factory, Industrial Area, Pinto Park, maharajpura, Gwalior M.P., Lease in Favor of Diksha Polymers.
- **Personal Guarantee** of our director and or promoters, Mr. Vipin Mandelia, Smt. Hemlata Mandelia, Mr. Vivek Mandelia, Mrs. Anjana Mandetia, Mrs. Sarita Mandelia

Note 6 : Other non-current liabilities

Particulars	30th September,2025	31st March, 2025
Other payables	-	386.55
Total	-	386.55

Note 7 : Short Term Borrowings

Particulars	30th September,2025	31st March, 2025
Secured Loan		
Axis bank	1,183.40	1,186.19
Current Maturity of term loan	29.49	7.69
Unsecured Loan		
From related parties	58.00	58.00
Total	1,270.88	1,251.89

Note: Unsecured loan are interest free and payable on demand

Note: Terms of Cash Credit facility is same as given in Note 5

Note 8 : Trade payables

Particulars	30th September,2025	31st March, 2025
- Total outstanding dues of Micro, Small & Medium Enterprises		-
- Total outstanding dues other than Micro, Small & Medium Enterprises	262.60	234.60
Total	262.60	234.60

There are no dues to micro enterprises and small enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on Balance Sheet Date

Ageing of Trade Payables

Particulars	30th September,2025	31st March, 2025
<i>Unbilled</i>	-	-
<i>Billed</i>		
(i) Micro enterprises and small enterprises		
Less than 1 year	-	-
Total	-	-
(ii) other than micro enterprises and small enterprises		
Outstanding for following periods from due date of payment		
Less than 1 year	259.38	234.60
1-2 years	3.22	-
2-3 years	-	-
More than 3 years	-	-
Total	262.60	234.60
(iii) Disputed Dues MSME	-	-
(iv) Disputed Dues-Others	-	-
Total	262.60	234.60

Note 9 : Other Current Liabilities

Particulars	30th September,2025	31st March, 2025
Advance from Customers	0.49	-
Expenses payable	0.35	0.80
Total	0.84	0.80

Note 10 : Short Term Provisions

Particulars	30th September,2025	31st March, 2025
Provision for employees	11.96	1.76
Audit Fees	0.40	1.50
Statutory dues	128.75	229.19
Total	141.11	232.45

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

*Note 9 :- Property, plant & equipments as on 30th September, 2025
(As per the Companies Act, 2013)*

Note : 11 Property, Plant and Equipments
Tangible Assets

(Rs in lakhs)

Details of Assets	Gross Block					Accumulated Depreciation				Net Block		
	As On 01st April, 2025	Additions		Deductions	Total	As On 01st April, 2025	For The Year	Deductions	As on 30th September, 2025	As At 30th September, 2025	As At 31st March, 2025	
		During the Year	Acquired through BTA									
TANGIBLE ASSETS												
Land	3.78	-	-	-	3.78	-		-	-	3.78	3.78	
Buildings	10.37	7.19	-	-	17.56	9.39	0.06	-	9.45	8.11	0.97	
Plant and Machinery	473.72	12.78	-	-	486.50	282.11	21.66	-	303.78	182.73	191.60	
Furniture And Fixtures	3.41	48.40	-	-	51.81	1.51	1.84	-	3.35	48.46	1.90	
Office Equipment	22.69	0.15	-	-	22.84	18.42	0.64	-	19.06	3.77	4.27	
Sub- Total	513.96	68.53	-	-	582.49	311.44	24.20	-	335.64	246.85	202.53	
INTANGIBLE ASSETS												
Total	513.96	68.53	-	-	582.49	311.44	-	-	335.64	246.85	202.53	
Figures of previous year	317.31	85.12	111.53	-	513.96	247.84	63.60	-	311.44	202.53	69.47	

Additional Information

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 Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date, except the acquisition through Business combination, the immovable property received is in name of Diksha Packaging.

Capital Work-in-progress

Particulars	As at September 30, 2025	As at March 31, 2025
Opening Balance	-	-
Add : Addition during the year	89.11	-
Closing Balance	89.11	-

Note : We have purchased machineries which is yet to be installed as on September 30, 2025.

Capital Work-in-Progress Ageing Schedule

Particulars	As at September 30, 2025	As at March 31, 2025
Less than 1 years	89.11	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	89.11	-

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

CIN : U25202MP1998PLC012664

Notes Forming Part of Balance Sheet

Note 12: Deferred tax Asset

Sr. No.	Particulars	As At 30th September 2025	As At 31st March 2025
1	Balance at the beginning of the year	4.70	1.06
	Add: During the year adjustment	0.16	3.64
	Balance at the end of the year	4.86	4.70

Note 13 : Long-term loans and advances

Sr. No.	Particulars	As At 30th September 2025	As At 31st March 2025
1	Advances to suppliers for capital expenditure	35.35	-
	Total	35.35	-

Note 14 : Other non-current assets

Sr. No.	Particulars	As At 30th September 2025	As At 31st March 2025
D)	(Unsecured , Considered Good)		
	Security deposit	8.70	3.55
	Balance with government authorities	-	-
	Total	8.70	3.55

Note 15 : Inventories

Sr. No.	Particulars	As At 30th September 2025	As At 31st March 2025
1	Raw Materials	769.02	347.43
2	Finished Goods	146.31	549.48
	*Valued at lower of cost and net realizable value		
	Total	915.33	896.92

*Inventory consists of Raw materials, Work-in-Progress and Finished Goods are stated at the lower of cost or net realisable value
There are no goods in transit.*

Note 16 : Trade receivables

Sr. No.	Particulars	As At 30th September 2025	As At 31st March 2025
1	Outstanding for more than six months		
	a) Secured, considered good		-
	b) Unsecured, considered good	11.99	0.12
2	Others		
	a) Secured, considered good		-
	b) Unsecured, considered good	723.69	482.56
	Total	735.68	482.68

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

CIN : U25202MP1998PLC012664

Notes Forming Part of Balance Sheet

Ageing of Trade Receivables

(Unsecured not Considered good under litigation)	As At 30th September 2025	As At 31st March 2025
	<i>Unbilled</i>	
<i>Billed</i>		
(i) Unsecured, Considered good		
Outstanding for following periods from due date of payment		
Less than 6 months	723.69	482.56
6 months -1 year	11.99	0.12
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	735.68	482.68

Note 17 : Cash and bank balances

Sr. No.	Particulars	As At 30th September 2025	As At 31st March 2025
1	Cash and cash equivalent		
	Cash In Hand	0.16	2.09
	Sub total (A)	0.16	2.09
2	Bank balances		
	a) In current accounts		
	Balance with Bank in Current Account	0.51	650.50
	Sub total (B)	0.51	650.50
	Total A + B 	0.67	652.59

Note 18 : Short terms loans and advances

Sr. No.	Particulars	As At 30th September 2025	As At 31st March 2025
1	(Unsecured , Considered Good)		
	Advances to supplier	443.63	325.96
	Balance with government authorities	1.31	6.83
	Total	444.94	332.79

Note 19 : Other Current Assets

Sr. No.	Particulars	As At 30th September 2025	As At 31st March 2025
1	(Unsecured , Considered Good)		
	Issue Expenses	20.00	10.00
	Prepaid Expenses	1.28	-
	Total	21.28	10.00

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

CIN : U25202MP1998PLC012664

Notes Forming Part of Statement of Profit & Loss

Note 20 : Revenue from operations

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	<u>Domestic Sales of Products</u>		
	Manufactured Goods	2,240.45	4,250.34
	Trading Goods	4.77	21.87
	Total	2,245.22	4,272.20

Note 21 : Other income

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	<u>Other Non Operating revenue</u>		
	Interest Income	-	0.59
	Total	-	0.59

Note 22 : Cost of material consumed

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	<u>Cost of materials consumed:</u>		
	Opening Stock of Raw Materials	347.43	44.18
	Add : Domestic Purchases	1,833.01	4,118.11
	Closing Stock of Raw Materials	769.02	347.43
	Total	1,411.42	3,814.86

Note 23 : Change in inventories

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	Opening Stock of Finished Goods	549.48	393.35
	Closing Stock of Finished Goods	146.31	549.48
	Total	403.17	(156.14)

Note 24 : Employee Benefit Expenses

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	Salaries & wages	11.35	19.66
2	Director Remuneration	9.00	18.00
3	Contribution to ESIC and PTAX	0.24	0.51
	Total	20.59	38.17

Note 25 : Finance cost

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	Interest on Borrowing Cost	47.06	65.78
2	Bank Processing charges	4.47	2.25
	Total	51.53	68.03

Diksha Polymers Limited (Formerly Known As Diksha Polymers Private Limited)

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Notes Forming Part of Statement of Profit & Loss

Note 26 : Other expenses

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	Power and fuel	46.54	66.01
2	Professional Fees	0.75	1.44
3	Repairs & maintenance Expenses	8.27	11.73
4	Auditor Fees	2.75	1.50
5	Freight expenses	1.27	0.56
6	Bank Charges	0.21	1.23
7	ROC Expenses	5.04	0.26
8	Insurance expenses	0.64	0.72
9	Travelling & Conveyance Expenses	-	2.02
10	Office Expenses	0.08	1.07
11	Interest on late payment of Statutory Dues	-	4.12
12	RTA Expenses	0.15	0.15
13	Property Tax and Stamp Duty	-	0.72
14	Software Exp.	0.15	0.05
15	Miscellaneous expenses	7.79	7.70
	Total	73.63	99.28

Auditor Fees

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	- Audit fees	2.75	1.50
2	- Other Matters	-	-
	Total	2.75	1.50

Note 27 : Prior period item

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	Sales tax Demand for F.Y 2015-16	-	3.54
		-	3.54

Note 28 : Earning per share

Basic EPS

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	Net profit after tax	194.82	263.10
2	Weighted average number of equity shares	3,598,200	3,598,200
	Earning per share (face value of Rs.10/-fully paid)	5.41	7.31

Diluted EPS

Sr. No.	Particulars	For the Period ended September 30, 2025	For the Year ended March 31, 2025
1	Net profit after tax	194.82	263.10
2	Weighted average number of equity shares	3,598,200	3,598,200
	Earning per share (face value of Rs.10/-fully paid)	5.41	7.31

Note 28 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-

CIN : U25202MP1998PLC012664

Names of related parties and description of relationship :

Sr. No.	Name	Relation
1	Vivek Mandelia	Managing Director
2	Vipin Mandelia	Whole-time director <input type="checkbox"/>
3	Chanchal Gaur	Company Secretary
4	Riddhi Mandelia	CFO
5	Anjana Mandelia	Director
6	Vijay Kumar Mandelia	Relative of KMP
7	Hemlata Mandelia	Relative of KMP
8	Diksha Containers Private Limited	Enterprises owned or significantly influenced by key managerial personnel or their relatives
9	Diksha Packaging Private Limited	
10	Diksha Packaging	
11	Diksha Plastic	
12	Diksha Pet Products	

Transactions with related parties

Particulars	For the period ended September 30, 2025	For the year ended March 31, 2025
Remuneration/Salary		
Vipin Mandelia	4.50	9.00
Vivek Mandelia	4.50	9.00
Chanchal Gaur	0.97	-
Riddhi Mandelia	1.08	-
Purchase		
Diksha Packaging	-	2,321.47
Diksha Pet Products	-	-
Diksha Plastic	-	20.80
Unsecured Loans		
Vipin Mandelia		
Opening Bal	58.00	177.25
Addition	-	-
Repayment	-	119.25
Closing Bal	58.00	58.00
Expenses incurred on behalf of the company		
KMP: Vivek Mandelia	0.35	-
Diksha Containers Private Limited	-	9.24
Business Transfer Agreement with Diksha Packaging	-	386.55

Balances as at the year end:

Particulars	For the period ended September 30, 2025	For the year ended March 31, 2025
Unsecured loan	58.00	58.00
Non-current Liability	-	386.55
Salary payable	10.37	-

Notes:

- (i) The above transactions are in ordinary course of business and are in compliance with section 188 of the Act.
- (ii) The transactions from related parties are made on terms equivalent to those that prevail in arm's length transactions.
- (iii) Transactions amounts reported are exclusive of GST and closing balances reported are inclusive of GST, wherever applicable.

29 Contingent Liabilities And Commitments

Particulars	As at September 30, 2025	As at March 31, 2025
A) Tax related matters	92.41	93.47
B) Guarantees	-	-
C) Other Money for which the company is contingently liable	-	-
Total	92.41	93.47

Other Statutory Information

30. The Company does not have any transactions with companies struck off.

31. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

32. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

34. No funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.

35. No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

36. : Basis of Preparation of Special Purpose Interim Financial Statements

These Special Purpose Interim Financial Statements ("Interim Financial Statements") of Diksha Polymers Limited for the period 01-04-2025 to 30-09-2025 have been prepared solely for inclusion in the Draft Prospectus (DP) / Prospectus (P) to be filed with the Securities and Exchange Board of India ("SEBI") in connection with the Company's proposed Initial Public Offering.

These Interim Financial Statements have been prepared using the recognition and measurement principles prescribed under:

the Companies Act, 2013,

Accounting Standards, as applicable,

SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"),

and in accordance with the specific requirements of the book-running lead managers ("BRLMs") for IPO purposes.

Accordingly, these Interim Financial Statements may not be suitable for any purpose other than those stated above and are not intended to constitute a complete set of financial statements.

37. The Company has not declared or paid any dividend during the period ended September 30, 2025.

38. The Figures for the period ended March 31, 2025 have been, regrouped and / or re-arranged wherever necessary to conform to the classification adopted for the period ended September 30, 2025.

Note 39 : Financial ratio analysis

Sr no	Ratio Analysis	30-Sep-25	31-Mar-25	% of variation	Reason for variation if +/- 25%
1	Current Ratio Current Asset Current Liability	1.26 2,117.90 1,675.43	1.38 2,374.98 1,719.74	14.61%	-
2	Debt Equity Ratio Total Debt Shareholder's Equity	2.30 1,463.04 635.18	2.93 1,290.99 440.36	16.19%	Due to Cash Credit facility availed During the
3	Debt Service Coverage Ratio Earnings for debt service (EBIT+ Depn) Interest & Principal Repayments	7.05 331.93 47.06	7.16 470.84 65.78	21.25%	-
4	Return on Equity Ratio Net Profits after taxes Average Shareholder's Equity	0.36 194.82 537.77	0.85 263.10 308.28	6.28%	-
5	Inventory Turnover Ratio Revenue from sales of products Average Inventory	2.48 2,245.22 906.13	6.40 4,272.20 667.22	25.24%	Revenue During the year increased significantly
6	Trade Receivables Turnover Ratio Revenue from operations Average Trade Receivable	3.69 2,245.22 609.18	13.43 4,272.20 318.18	51.23%	Revenue During the year increased significantly
7	Trade Payables Turnover Ratio Purchase of Goods Average Trade Payables	7.37 1,833.01 248.60	33.11 4,118.11 124.38	-49.21%	Purchases During the year increased significantly
8	Net Capital Turnover Ratio Revenue from operations Average Working capital	4.09 2,245.22 548.85	11.26 4,272.20 379.30	-60.88%	-
9	Net Profit Ratio Net Profit Revenue from operations	0.09 194.82 2,245.22	0.06 263.10 4,272.20	20.08%	-
10	Return on Capital employed Earnings before interest and taxes Total Capital Employed	0.15 307.73 2,098.23	0.24 407.24 1,731.35	-11.37%	-
11	Return on Investment	NA	NA	-	Not Applicable

As per our report of even date
FOR M/s Agarwal R C & CO
Chartered Accountants
Firm's Registration No : 152617W

CA Radheyshyam Agarwal
Partner
Membership No.603496
Date : December 01, 2025
Place : Gwalior
UDIN: 25603496BNQKVC3216



For and on behalf of board of directors
DIKSHA POLYMERS LIMITED
CIN : U25202MP1998PLC012664

Vivek Mandelia
Director
DIN: 00680654
Date : December 01, 2025
Place : Gwalior
Chanchal Gaur
Company Secretary
PAN NO : CHHPG5776M
Date : December 01, 2025
Place : Gwalior

Vipin Mandelia
Director
DIN: 00680703
Date : December 01, 2025
Place : Gwalior
Riddhi Mandelia
Chief Financial Officer
PAN NO : DLBPM3392E
Date : December 01, 2025
Place : Gwalior