



**Genus Paper & Boards Ltd**  
(A Kailash Group Company)  
CIN No : L21098UP2012PLC048300 PAN NO-AAECG5483A

**Genus**  
energizing lives

May 26, 2026

**BSE Limited**

(Corporate Relationship Department),  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001

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Scrip Code: 538961

**National Stock Exchange of India Ltd.**

(Listing & Corporate Communications),  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

Fax No: (022) 26598237 / 38  
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Symbol: GENUSPAPER

Dear Sir/Madam,

**Sub: Outcome of Board Meeting-Audited Financial Results for the quarter and year ended March 31, 2026**

This is to inform that the Board of Directors of the Company at its meeting held on today i.e. May 26, 2026 (commenced at 10:30 AM and concluded at 01:00 PM), has inter alia, approved the following:

1. Audited Financial Results for the quarter and year ended March 31, 2026, as recommended by the Audit Committee;
2. Report of the Statutory Auditors with unmodified opinion with respect to Audited Financial Results of the Company for the quarter and year ended March 31, 2026;

Pursuant to the Regulations, we hereby declare that the Statutory Auditors of the Company have issued the audit report on the said Audited Financial Results with unmodified opinion.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Audited Financial Results along with the Auditor's Report with unmodified opinion on the said results.

We request to kindly take the same on record.

Thanking You!

Yours truly

For **Genus Paper & Boards Limited**

**Kunal Nayar**  
Company Secretary

Encl: A/a



## Jethani & Associates Chartered Accountants

**Independent Auditor's Report on the Quarter and Year ended Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Genus Paper & Boards Limited  
Report on the audit of the Financial Results**

### **Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Genus Paper & Boards Limited (the "Company") for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. is presented in accordance with the requirements of the Listing Regulations 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

### **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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

#### **We draw attention to**

- a. Note 4 to the Statement regarding revision in the estimated useful life of certain items of Plant and Machinery based on technical evaluation carried out by the management during the year. Accordingly, the Company has accounted for the change in accounting estimate prospectively in accordance with Indian Accounting Standard (Ind AS) 16 - Property, Plant and Equipment read with Indian Accounting Standard (Ind AS) 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

Consequent to the aforesaid change in estimate, depreciation expense for the quarter and year ended March 31, 2026 is lower by Rs. 230.10 Lacs and Rs. 429.57 Lacs respectively, resulting in corresponding increase in profit for the said periods



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- b. Note 8 to the Statement regarding occurrence of a major fire at the stock yard of the Company situated at Muzaffarnagar Unit on May 24, 2026, resulting in damage to inventories comprising raw materials and certain other assets. The Company is in the process of assessing the extent of loss/damage and lodging insurance claims. Pending final assessment of the loss, the financial impact thereof cannot presently be reasonably ascertained and accordingly, no adjustment has been made in these financial results in accordance with Indian Accounting Standard (Ind AS) 10 - Events after the Reporting Period in respect of the said event.

Our opinion is not modified in respect of the above matters.

**Management's Responsibilities for the Financial Results**

The Statement of financial results has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**In preparing the Statement, the Board of Directors are 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.**

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

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Results.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



## Jethani & Associates Chartered Accountants

- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents 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.

### Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M/s. Jethani & Associates  
Chartered Accountants  
Firm Registration No.: 010749C



Umesh Kumar Jethani  
Partner  
M. No. 400485  
UDIN: 26400485CVWZDF6785  
Date: 26<sup>th</sup> May, 2026  
Place: Jaipur

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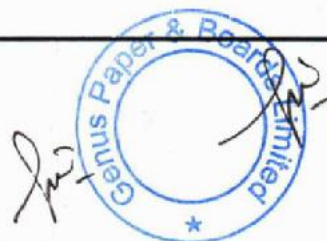
**Statement of Audited Financial Results for the quarter and year ended March 31, 2026**

S. No	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited Refer note 3	Unaudited	Audited Refer note 3	Audited	Audited
<b>1</b>	<b>Income</b>					
a)	Revenue from operations	22,608.55	22,069.90	22,458.48	93,996.78	84,914.58
b)	Other income	42.02	0.96	17.11	50.80	163.42
	<b>Total Income</b>	<b>22,650.57</b>	<b>22,070.86</b>	<b>22,475.59</b>	<b>94,047.58</b>	<b>85,078.00</b>
<b>2</b>	<b>Expenses</b>					
a)	Cost of materials consumed	15,421.87	16,327.88	16,781.29	65,430.88	62,607.89
b)	(Increase)/decrease in inventories of finished goods and W.I.P	238.96	(791.83)	(928.43)	1,027.12	(2,184.52)
c)	Employee benefits expense	848.65	825.42	789.91	3,295.93	3,029.51
d)	Finance costs (net)	1,076.88	1,071.26	928.00	4,139.42	3,546.44
e)	Depreciation and amortisation expenses	483.67	483.52	648.13	2,346.36	2,606.18
f)	Other expenses	4,198.61	3,937.05	3,939.91	16,332.84	14,653.18
	<b>Total Expenses</b>	<b>22,268.64</b>	<b>21,853.31</b>	<b>22,158.82</b>	<b>92,572.55</b>	<b>84,258.68</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>381.93</b>	<b>217.55</b>	<b>316.77</b>	<b>1,475.03</b>	<b>819.32</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>381.93</b>	<b>217.55</b>	<b>316.77</b>	<b>1,475.03</b>	<b>819.32</b>
<b>6</b>	<b>Tax Expense</b>					
	-Current Tax	-	-	-	-	-
	-Earlier Year Tax	-	-	-	-	-
	-Deferred Tax	2.16	4.91	3.74	17.34	11.38
	<b>Total Tax expense</b>	<b>2.16</b>	<b>4.91</b>	<b>3.74</b>	<b>17.34</b>	<b>11.38</b>
<b>7</b>	<b>Profit after tax for the period (5-6)</b>	<b>379.77</b>	<b>212.64</b>	<b>313.03</b>	<b>1,457.69</b>	<b>807.94</b>
<b>8</b>	<b>Other comprehensive income (net of tax)</b>	(1,717.07)	-	1,610.00	(1,717.07)	1,610.00
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(1,337.30)</b>	<b>212.64</b>	<b>1,923.03</b>	<b>(259.38)</b>	<b>2,417.95</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value Re. 1/-each)</b>	2571.26	2571.26	2571.26	2571.26	2571.26
<b>11</b>	<b>Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):</b>					
	- Basic & diluted	0.15	0.08	0.12	0.57	0.31

\* EPS is not annualised for the quarter ended results.

**NOTES :-**

- The above audited financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on May 26, 2026. Limited review of these results as required under Regulation 33 of SEBI (LODR) Regulations, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unmodified audit report thereon.
- The above audited financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The figures for the quarter ended March 31, 2026 and quarter ended March 31, 2025 are balancing figures between the audited figures in respect of full financial year and year to date figures upto the third quarter for the respective year which were subject to limited review.
- The Company has incurred significant capital expenditure during the previous years. Pursuant to this, the Company undertook a reassessment of the remaining useful life of its Plant and Machinery based on a technical evaluation carried out by an independent Chartered Engineer. Based on the said assessment, the revised residual life of the assets has been determined to be 35-40 years. Accordingly, the financial impact arising from the revision in residual life, the consequential effect on depreciation is lower by Rs 213.10 lacs and Rs 429.57 lacs and profit is higher with the above figures for the quarter and year ended March 31, 2026 respectively, has been taken into account.
- During the current quarter, the company has made disinvestment of 100% of the equity stake held in its Wholly Owned Subsidiary, Genus Paper and Coke limited (GPCL). Consequently, GPCL ceased to be the Wholly Owned Subsidiary of the Company w.e.f. March 06, 2026. Consequent to the said transaction, the financial results for the current quarter/year as well as all comparative periods presented, have been prepared and presented on standalone basis.



- 6 On November 21, 2025, the Government of India notified four new labour codes ( the Code on Wages, 2019, the Code on Social Security, 2020, the Industrials Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) consolidating 29 existing labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assesment of financial impact due to change in regulations.

The Company engages contractual labour through independent contractors for certain operational activities. The related personnel are on the payrolls of the respective contractors and statutory obligations, including retirement benefit obligations, are contractually recoverable from and payable by such contractors only.

Based on the evaluation of existing contractual arrangements and legal position as on the reporting date, management believes that no provision is required in respect of gratuity or similar obligations relating to such contractual workforce. The Company continues to monitor regulatory developments pertaining to implementation of the Labour Codes, including the Code on Social Security, 2020.”

- 7 Subsequent to the reporting period, a fire broke out in the noon time on May 24, 2026, at the Company’s raw material (waste paper & pulp) stock yard at the Muzaffarnagar plant. There was no casualty or injury to any personnel on account of the incident. Further, there has been no disruption to production operations and the management does not anticipate any impact on production in future also due to this incident. The Company is in the process of assessing the extent of the loss/damage. The affected inventories and related losses are adequately insured. The consequential financial impact, if any, cannot presently be determined with reasonable certainty. Accordingly, no adjustment has been made in these financial results in respect of the aforesaid event, in accordance with Ind AS 10 – Events after the Reporting Period.
- 8 Audited Statement of assets and liabilities and statement of cash flows are presented in Annexure-1 and Annexure-2 respectively.



Place : Moradabad  
Date: May 26, 2026



For and on behalf of the Board of Directors

  
Surya Prakash Sinha  
Whole Time Director  
DIN-06530766

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9 **Segment Reporting**

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
- Paper Business	22,614.17	22,070.86	22,475.59	94,011.18	84,956.73
- Strategic Investment Activity	36.40	-	-	36.40	121.27
	22,650.57	22,070.86	22,475.59	94,047.58	85,078.00
Add Un-allocable Income	-	-	-	-	-
<b>Total Income</b>	<b>22,650.57</b>	<b>22,070.86</b>	<b>22,475.59</b>	<b>94,047.58</b>	<b>85,078.00</b>
<b>Segment Result</b>					
- Paper Business	1,424.45	1,290.73	1,246.52	5,585.87	4,251.76
- Strategic Investment Activity	34.36	(1.92)	(1.75)	28.58	114.00
	1,458.81	1,288.81	1,244.77	5,614.45	4,365.76
Less: Un-allocable Expense/(Income)	-	-	-	-	-
Less : Finance Cost	1,076.88	1,071.26	928.00	4,139.42	3,546.44
<b>Profit/ (Loss) before Tax</b>	<b>381.93</b>	<b>217.55</b>	<b>316.77</b>	<b>1,475.03</b>	<b>819.32</b>

	31-Mar-26	31-Dec-25	31-Mar-25
	Audited	Unaudited	Audited
<b>Segment assets</b>			
- Paper Business	1,07,650.91	1,01,912.74	98,480.13
- Strategic Investment Activity	6,916.94	8,659.88	8,659.88
- Un-allocated			
<b>Total Segment Assets</b>	<b>1,14,567.85</b>	<b>1,10,572.62</b>	<b>1,07,140.01</b>
<b>Segment Liabilities</b>			
- Paper Business	1,12,167.30	1,07,629.14	1,04,196.53
- Strategic Investment Activity	2,400.54	2,943.48	2,943.48
- Un-allocated			
<b>Total Segment Liabilities</b>	<b>1,14,567.85</b>	<b>1,10,572.62</b>	<b>1,07,140.01</b>

Note:

The Group has made significant strategic investments in the past and has undertaken the said activity in a focused and organised manner. Effective April 01, 2020, the Board of Directors of the company has decided to recognize the 'Strategic Investment Division' as a separate business division of the company with a dedicated team reporting directly to the senior management. Consequently, the Chief Operating Decision Maker (CODM) reviews the business as two operating segments in standalone financial statement namely 'Paper business' and 'Strategic Investment Activity'. In accordance with the core principles of Ind AS 108 "Operating Segments", these have been considered as reportable segments of the company.

10 Previous year/period figures has been regrouped/reclassified, Wherever necessary to conform to those current year Classification.

For and on behalf of the Board of Directors

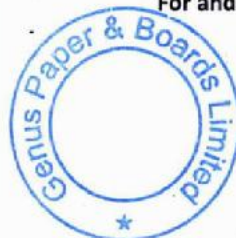
Place : Moradabad  
Date : May 26, 2026



Surya Prakash Sinha  
Whole Time Director  
DIN-06530766

PARTICULARS	As at 31-Mar-2026	As at 31-Mar-2025
<b>Assets</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>Non-current assets</b>		
Property, plant and equipment	58,954.50	58,500.25
Capital work-in-progress	6,545.02	2,217.31
Right to use assets	652.07	672.49
Financial Assets		
Investments	6,916.94	8,659.88
Other Financial Assets	731.59	1,771.45
Non-financial assets	124.07	119.70
Deferred Tax Assets (net)	3,557.12	3,437.81
Other Non Current Assets	132.84	87.29
<b>Total non-current assets</b>	<b>77,614.15</b>	<b>75,466.18</b>
<b>Current assets</b>		
Inventories	20,871.23	17,599.31
Financial assets		
Loans	-	-
Trade Receivables	10,353.14	10,805.78
Cash and cash equivalents	7.02	10.04
Other bank balances	2,022.17	1,091.28
Other financial assets	2,863.08	1,441.79
Non-financial assets	837.06	725.63
<b>Total current assets</b>	<b>36,953.70</b>	<b>31,673.83</b>
<b>Total assets</b>	<b>1,14,567.85</b>	<b>1,07,140.01</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	4,071.26	4,071.26
Other equity	46,593.14	45,541.74
<b>Total equity</b>	<b>50,664.40</b>	<b>49,613.00</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	33,899.68	26,455.78
Lease Liabilities	130.44	293.01
Other Financial Liabilities	187.70	884.31
Long term Provisions	340.95	328.09
<b>Total non-current liabilities</b>	<b>34,558.77</b>	<b>27,961.18</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	10,101.19	10,596.68
Lease Liabilities	162.57	140.34
Trade payables due to		
- Micro and Small Enterprises	118.07	106.47
- Other than Micro and Small Enterprises	17,936.43	18,104.43
Other financial liabilities	409.07	516.54
Provisions	29.21	36.02
Current tax liabilities (net)	-	-
Non-financial liabilities	588.14	65.36
<b>Total current liabilities</b>	<b>29,344.68</b>	<b>29,565.83</b>
<b>Total Equity and liabilities</b>	<b>1,14,567.85</b>	<b>1,07,140.01</b>

For and on behalf of the Board of Directors



Surya Prakash Sinha  
Whole Time Director  
DIN-06530766

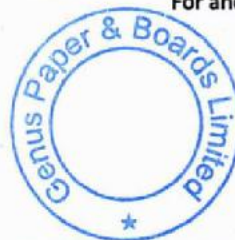
Place : Moradabad  
Date: May 26, 2026

Annexure-2  
(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>A. Cash Flow from Operating Activities</b>		
Net profit before tax	1475.03	819.32
Adjustments for:		
Depreciation & Amortisation Expenses	2,346.36	2,606.18
Loss on Sale of Fixed Assets	-	0.08
Profit/Loss on Sale of Investment	(36.40)	(121.27)
Interest Income	(195.43)	(168.99)
Finance Cost	4,334.85	3,715.43
<b>Operating profit before working capital changes</b>	<b>7,924.41</b>	<b>6,850.75</b>
Adjustments for:		
(Increase)/Decrease in Inventories	(3271.92)	(452.57)
(Increase)/Decrease in Trade Receivables	452.64	(5449.44)
(Increase)/Decrease in Other Financial & Non Financial assets	708.67	(1118.64)
Increase/(Decrease) in Trade payables	(156.41)	2618.65
Increase in Financial Liabilities	(101.41)	242.10
Increase in Non Financial Liabilities	522.78	15.03
<b>Cash generated from Operations</b>	<b>6,078.76</b>	<b>2,705.87</b>
Direct Taxes paid (Net)	-	-
<b>Cash from operating activities</b>	<b>6,078.76</b>	<b>2,705.87</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment and capital work in progress	(7107.90)	(6490.98)
Increase/Decrease in Right of use Assets	-	-
Proceeds from Sale of property, plant and equipment	-	70.07
Proceeds from Sale of Investment	-	1287.17
Interest received	180.37	336.89
<b>Net Cash from / (used in) investing activities</b>	<b>(6927.53)</b>	<b>(4796.85)</b>
<b>C. Cash Flows from Financing Activities</b>		
Proceeds/(Repayment) of Long Term borrowings	7457.98	5264.85
Proceeds/(Repayment) of Other Long Term Liabilities	(696.61)	(1405.53)
Proceeds/(Repayment) of Lease Liabilities	(140.34)	(121.15)
Interest paid	(4334.85)	(3715.43)
<b>Net Cash from / (used in) financing activities</b>	<b>2286.19</b>	<b>22.75</b>
<b>Net increase/(Decrease) in cash and cash equivalent (A+B+C)</b>	<b>1437.42</b>	<b>(2068.23)</b>
Cash and Cash equivalent at beginning of the year	(5350.25)	(3282.03)
<b>Cash and Cash equivalent at end of the year</b>	<b>(3912.83)</b>	<b>(5350.25)</b>
<b>Components of Cash and Cash equivalent</b>		
Balances with Banks		
In current accounts	1.64	2.46
Cash in hand	5.38	7.58
Other Bank Balances	2022.17	1091.28
Cash credit from Banks	(5942.02)	(6451.58)
	<b>(3912.83)</b>	<b>(5350.25)</b>

For and on behalf of the Board of Directors

Place : Moradabad  
Date : May 26, 2026



*[Signature]*  
Surya Prakash Sinha  
Whole Time Director  
DIN-06530766