

Fine Organic Industries (SEZ) Private Limited

Balance Sheet As At March 31st, 2026

(INR in Lakhs)

Particulars	Notes	As At March 31st, 2026	As At March 31st, 2025
ASSETS			
A) NON CURRENT ASSETS			
Property, Plant and Equipment	Note 4	11,089.69	10,854.39
Capital Work-in Progress	Note 5	1,696.22	40.22
Intangible Assets	Note 6	13.65	33.97
Right of use assets	Note 7	14.07	13.88
Financial Assets			
- Others	Note 8	699.86	567.66
Deferred Tax Assets (Net)	Note 9	66.77	6.37
Other Non-current Assets	Note 10	4,410.74	140.85
Total Non Current Assets (A)		17,991.00	11,657.34
B) CURRENT ASSETS			
Financial Assets			
- Cash and Cash Equivalents	Note 11	5,082.53	766.33
- Bank Balances	Note 12	131.88	-
- Loans		-	-
- Others	Note 13	170.85	-
Current Tax Assets (Net)	Note 14	18.36	10.36
Other Current Assets	Note 15	161.42	9.07
Total Current Assets (B)		5,565.04	785.76
Total Assets (A + B)		23,556.04	12,443.10
EQUITY AND LIABILITIES			
A) EQUITY			
Equity Share Capital	Note 16	250.00	250.00
Other Equity	Note 17	8,778.89	6,166.59
Total Equity (A)		9,028.89	6,416.59
LIABILITIES			
B) NON CURRENT LIABILITIES			
Financial Liabilities			
- Borrowings	Note 18	14,024.76	6,009.92
- Lease Liability	Note 19	14.50	14.06
- Others	Note 20	268.14	-
Total Non Current Liabilities (B)		14,307.40	6,023.98
C) CURRENT LIABILITIES			
Financial Liabilities			
- Borrowings	Note 21	14.55	-
- Lease Liability	Note 19	0.01	0.01
- Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	Note 22	121.19	1.52
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		66.32	0.44
Other Current Liabilities	Note 23	17.68	0.56
Total Current Liabilities (C)		219.75	2.53
Total Equity and Liabilities (A + B + C)		23,556.04	12,443.10

The accompanying notes 1 to 47 are integral part of the standalone financial statements.

As per our report of even date

For B Y & Associates
Chartered Accountants
ICAI Firm Registration No.: 123423W

[Signature]

CA Maulik Lodaya
Partner
Membership No. 137872



For and on behalf of the Board of Directors
Fine Organic Industries (SEZ) Private Limited

[Signature]
Mukesh Shah
Chairman & Director
DIN:00106799

[Signature]
Jayen Shah
Director
DIN:00106919

[Signature]
Tushar Shah
Director & CEO
DIN:00107144

[Signature]
Sonali Bhadani

Sonali Bhadani
Chief Financial Officer
PAN:AKPPB5839F

[Signature]
Pooja Lohor

Pooja Lohor
Company Secretary
Membership No. A28397



Place : Mumbai
Date : May 8, 2026

Place : Mumbai
Date : May 8, 2026

Fine Organic Industries (SEZ) Private Limited

Statement of Profit and Loss Account For the Period Ended March 31st, 2026

(INR in Lakhs)

Particulars	Notes	For the Period Ended March 31st, 2026	For the Year Ended March 31st, 2025
I INCOME			
Revenue From Operations		-	-
Other Income	Note 24	182.42	92.36
Total Income		182.42	92.36
II EXPENSES			
Employee Benefit Expenses	Note 25	42.03	20.54
Finance Costs	Note 26	761.08	470.00
Depreciation & Amortisation Expenses	Note 27	301.20	90.16
Other Expenses	Note 28	152.64	267.65
Total Expenses		1,256.95	848.35
III Profit / (Loss) before exceptional items and tax		(1,074.53)	(755.99)
IV Profit / (Loss) before tax		(1,074.53)	(755.99)
V TAX EXPENSES			
Deferred Tax		(60.40)	(6.37)
VI Profit / (Loss) For The Year		(1,014.13)	(749.62)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR [(VII)]		(1,014.13)	(749.62)
Earnings Per Equity Share (In INR)	Note 31		
Basic		(40.57)	(29.98)
Diluted		(40.57)	(29.98)
Weighted average number of equity shares		2,500,000.00	2,500,000.00

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Chartered Accountants
ICAI Firm Registration No.: 123423W



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For and on behalf of the Board of Directors
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Chairman & Director
DIN:00106799



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Tushar Shah
Director & CEO
DIN:00107144



Sonali Bhadani
Chief Financial Officer
PAN:AKPPB5839F



Pooja Lohor
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Fine Organic Industries (SEZ) Private Limited

Cash Flow Statement For the Period Ended March 31st, 2026

(INR in Lakhs)

Particulars	For the Period Ended March 31st, 2026	For the Year Ended March 31st, 2025
Net Profit Before Tax	(1,074.53)	(755.99)
A] CASH FLOWS FROM OPERATING ACTIVITIES		
Adjustments for:		
Depreciation and amortisation expenses	301.20	90.16
Interest Income	(182.42)	(92.36)
Finance Cost	0.85	41.94
Administrative expenses for financing activities	0.34	0.33
Non-cash and Ind-AS Adjustments	760.23	651.62
Operating profit before working capital movements	(194.33)	(64.30)
Movement in working capital:		
Decrease / (Increase) in Trade and Other Receivables	(37.91)	(9.05)
(Decrease) / Increase in Trade and Other Payables	19.69	1.51
	(18.22)	(7.54)
Cash (used in) / generated from operations	(212.55)	(71.84)
Income Tax Paid (Net)	(8.00)	(10.02)
Net cash flows used in operating activities (A)	(220.56)	(81.85)
B] CASH FLOWS (USED IN) / GENERATED FROM INVESTING ACTIVITIES		
Payment for Purchase of property, plant and equipment, intangible assets including CWIP	(6,214.38)	(8,962.91)
Interest Received	143.37	67.39
Amount(invested)/ matured in Bank Deposits	(228.94)	(545.19)
Net cash flows used in investing activities (B)	(6,299.95)	(9,440.71)
C] NET CASH FLOWS (USED IN)/ GENERATED FROM FINANCING ACTIVITIES		
Equity and Preference Shares Capital including incidental cost	6,499.67	6,499.67
(Repayment)/Addition of Borrowings	4,368.00	-
Interest and Finance Charges paid	(29.78)	(41.94)
Repayments of lease liabilities (including interest thereon)	(1.18)	(0.49)
Net cash flows generated from financing activities (C)	10,836.70	6,457.24
Net increase / (decrease) in cash and cash equivalents (A+B+C)	4,316.20	(3,065.32)
Cash and cash equivalents at the beginning of the year	766.33	3,831.65
Cash and cash equivalents at the year end {Refer to note no. 11}	5,082.53	766.33
Components of cash and cash equivalents :		
<u>Balances with banks</u>		
In Current Account	1,577.36	274.51
In Bank Deposit Account	3,504.27	490.87
Cash on hand	0.90	0.95

The accompanying notes 1 to 47 are integral part of the standalone financial statements.

As per our report of even date

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Chartered Accountants
ICAI Firm Registration No.: 123423W

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Partner
Membership No. 137872



For and on behalf of the Board of Directors
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Tushar Shah
Director & CEO
DIN:00107144

Sonali Bhadani
Chief Financial Officer
PAN:AKPPB5839F

Pooja Lohor
Company Secretary
Membership No. A28397

Place : Mumbai
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Fine Organic Industries (SEZ) Private Limited

Statement of Changes in Equity For the Period Ended March 31st, 2026

A) EQUITY SHARE CAPITAL

(INR in Lakhs)				
Balance as at April 01st, 2025	Changes in equity share capital due to prior period errors	Restated balance as at April 01st, 2025	Changes in equity share capital during the year	Balance as at March 31st, 2026
250.00	-	250.00	-	250.00

(INR in Lakhs)				
Balance as at April 01st, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 01st, 2024	Changes in equity share capital during the year	Balance as at March 31st, 2025
250.00	-	250.00	-	250.00

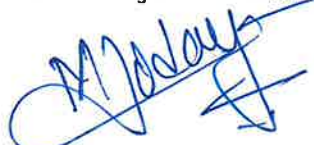
B) OTHER EQUITY

Particulars	Reserves and Surplus		Other Comprehensive Income	Total
	Equity Component of Financial Instrument	Retained Earnings		
Balance as at April 01st, 2025	6,973.26	(806.68)	-	6,166.58
Add:- Profit/Additions for the period	3,626.43	(1,014.13)	-	2,612.30
	10,599.69	(1,820.80)	-	8,778.89
Less:- Dividends	-	-	-	-
Balance as at March 31st, 2026	10,599.69	(1,820.80)	-	8,778.89
Balance as at April 01st, 2024	3,347.47	(57.05)	-	3,290.42
Add:- Profit/Additions for the year	3,625.79	(749.62)	-	2,876.17
	6,973.26	(806.68)	-	6,166.59
Less:- Dividends	-	-	-	-
Balance as at March 31st, 2025	6,973.26	(806.68)	-	6,166.59

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