SUNDREX OIL COMPANY LIMITED

16,India Exchange Place,3rd Floor, Room No.14, Kolkata, West Bengal, India, 700001

CIN: U23200WB2010PLC147053

FINANCIAL STATEMENT

APRIL'25- MARCH' 26

AUDITORS

Jain Sonu & Associates

Chartered Accountants

58, Mahatma Gandhi Road, Tower 6,

Alcove Tower Flat 2B, Diamond City,

South Tollygunge Karunamoyee,

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Jain Sonu & Associates

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To
The Members
M/s. Sundrex Oil Company Limited

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **M/s Sundrex Oil Company Limited ("the Company")** which comprise the Balance sheet as at 31st March, 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 ("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 31st March,2026, and its profit and its 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 Act. 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 (ICAI) 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 we have

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obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

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. For the financial year ended 31st March 2026, the Company completed its Initial Public Offering (IPO). The Company incurred total IPO-related expenses amounting to [Rs. 687.81 Lakhs]. We identified the accounting, allocation, and presentation of these IPO expenses as a Key Audit Matter under SA 701 due to the materiality of the transactions to the financial statements, the complexity involved in allocating expenses between the Statement of Profit and Loss (expensed) and the Securities Premium account (offset against equity) as per Section 52 of the Companies Act, 2013 and applicable accounting standard.

The significant auditor attention required to verify the eligibility of transaction costs directly attributable to the issuance of new shares versus existing shares offered for sale. Our audit procedures over the accounting and allocation of IPO expenses included, but were not limited to, the following:

- Control Testing: Evaluated the design and tested the operating effectiveness of internal controls over the authorization, processing, and recording of IPO-related expenditures.
- Verification of Documentation: Sample-tested invoices, underwriting mandates, legal agreements, and merchant banker fee structures to verify the accuracy and validity of the recorded expenses.
- Criteria Review: Evaluated management's allocation methodology against the criteria set out in AS 26 and Section 52 of the Companies Act, 2013, ensuring that only directly attributable incremental costs were adjusted against the Securities Premium account.
- Disclosure Assessment: Assessed the adequacy and appropriateness of the disclosures made in Note 4 to the financial statements regarding these issue expenses.

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

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our

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auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. 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.

When we read the company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under relevant laws and regulations.

Managements and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that gives a true and fair view of the state of affairs, profit/loss 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 gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and 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 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 Standalone 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 controls 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 control 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 management and Board of Directors.

- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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.

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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.

Report on Other Legal and Regulatory Requirements

I. 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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

II. (A) 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;

c. The Balance Sheet, the Statement of Profit and Loss and the Statements of Cash Flows dealt with by this report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;

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

f. 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".

(B) 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 position in its financial statements.

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

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) 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) during the year 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 Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or 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 form or on behalf of the Ultimate Beneficiaries; and

(c) 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 representations under sub clause (iv) (a) and (iv) (b) contain any material misstatement.

(v) The Company has not declared any dividend during the year, therefore the clause is not applicable.

(vi) The reporting under Rule 11(g) of the companies (Audit & Auditor) Rules, 2014 is applicable from 1 April 2023.
The company, in respect of financial years commencing on or after the 1st April, 2023, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

III. With respect to the matter to be included in the Auditor's report under section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in

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accordance with the provision of section 197 of the act. The remuneration paid to any director is not in excess of the limit, laid down under 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 to be commented upon by us.

For Jain Sonu & Associates.
Chartered Accountants
Firm Registration No.-324386E

JAIN SONU & ASSOCIATES
KOLKATA
Chartered Accountants

Spain

CA. Sonu Jain
(Partner)
Membership No. 060015
UDIN : 26060015NERLOG4309

Place: Kolkata
Dated: 23rd day of may, 2026

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements of Sundrex Oil Company Limited for the year ended 31st March 2026, we report that:

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

B. The records maintained by the company shows full particulars including quantitative details and situation of intangible assets.

(b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the period and no material discrepancies were notices on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.

(e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act,

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1988 and the rules made thereunder.

ii. a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate, No discrepancies were notices in verifications between the physical stock and the book records.

b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

iii. According to the information and explanation given to us and on the basis of our examination of the record of the company, the company has made investments, but has not given advances, provided guarantee or security in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Details of investment are as stated below.

To Whom	The Aggregate Amount given during the year	Balance outstanding as on 31st March 2026
Aggregate Investment in Subsidiary	-	Rs.582.39 Lakh

a) The company during the year has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, hence this clause is not applicable

b) According to the information and explanation given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

c) According to the information and explanation given to us and on the basis of our examination of the records of the company, in the case of loans given, whether the repayment of principal and payment of interest has been stipulated and repayments or receipts have been regular or not. Since the company has not given any loans, this clause is not applicable.

d) According to the information and explanation given to us and on the basis of our examination of the records of the company, whether there is no

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overdue amount for more than ninety days in respect of loans given. Since the company has not given any loans, this clause is not applicable.

e) According to the information and explanation given to us and on the basis of our examination of the record of the company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

f) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanation given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013. Further, the company has complied with the provision of section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

(vi) According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.

(vii (a) According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, custom duty, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st March, 2026 for a period of more than six months from the date they became payable.



(b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees state Insurance, Income-tax, sales tax, service tax, duty of customs, Value added tax, cess or other statutory dues which have not been deposited by the company on accounts of disputes except as disclosed in the financial statement.

(viii) According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the Period.

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

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

c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the financial year for the purposes for which they were obtained.

d) According to the information and explanations given to us and on an overall examinations of 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) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

(x) a) In our opinion and according to the information and explanations given to us, the Company has applied the moneys raised by way of Initial Public Offer (IPO) for the purposes for which they were raised, except for

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a total amount of Rs. 1,200.00 Lakhs which remained unutilised as on March 31, 2026. These unutilised funds are temporarily parked in a dedicated Fixed Deposit account. As represented by the management out of Rs.1200 Lakh, Fund for incremental working capital requirements of Rs.1126.60 Lakh expected to be utilised up to FY-2026-27 and Capital Expenditure of Rs. 73.4 Lakhs is unutilised due to current global macroeconomics factor which has severely affected the companies in petroleum sector, the timeline for Capital Expenditure has been extended to FY 2026-27.

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 examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.

b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.

c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.

(xi) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) a) Based on information and explanations provided to us and our audit procedures,

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in our opinion, 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 for the period under audit.

(xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the Companies Act, 2013 are not applicable.

(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 has not conducted any Non–Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

(xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans 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 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 our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

For Jain Sonu & Associates
Chartered Accountants
Firm Registration No.-324386E

CA. Sonu Jain
(Partner)
Membership No : 060015
UDIN:. 26060015NERLOG4309

Place:Kolkata
Dated: 23rd day of may, 2026

Annexure - B to the Auditors' Report

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

Opinion

We have audited the internal financial controls with reference to financial statements of **Sundrex Oil Company Limited** ("the Company") as of March 31,2026 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has maintained, 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 of March 31, 2026 based on the internal control with reference to financial statements 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 (the "Guidance Note").

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are 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 ('ICAI'). 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

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Chartered Accountants

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements, 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 with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Jain Sonu & Associates.
Chartered Accountants
Firm Registration No.-324386E



Sjain

CA. Sonu Jain
(Partner)
Membership No. 060015
UDIN : 26060015WERL0Gk4309.

Place: Kolkata
Dated: 23rd day of may, 2026

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Balance Sheet as on 31st March, 2026

	Particulars	Note No.	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share Capital	3	1339.36	964.48
	(b) Reserves & Surplus	4	3223.28	529.66
	Total of Shareholders' Fund		**4562.63**	**1494.13**
2	**Non-current liabilities**			
	(a) Long-Term Borrowings	5	6.71	602.64
	(b) Deferred Tax Liability	6	1.38	4.85
	Total of Non-Current Liabilities		**8.09**	**607.49**
3	**Current liabilities**			
	(a) Short-Term Borrowings	7	1180.85	369.75
	(b) Trade Payables			
	(i) Due to Micro, Small & Medium Enterprise	8.1	18.00	8.30
	(ii) Due to Others	8.2	89.92	298.72
	(c) Other current liabilities	9	168.31	152.13
	(d) Short term Provisions	10	119.78	132.12
	Total of Current Liabilities		**1576.87**	**961.03**
	Total Equity & Liabilities		**6,147.59**	**3062.65**
B	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment & Intangible Assets			
	(i) Property, Plant & Equipment	11	339.11	341.02
	(ii) Intangible Assets		0.88	0.42
	(iii) Capital Work in Progress	11.1	8.50	8.50
	(b) Non - Current Investments	12	753.94	753.94
	(c) Other Non Current Assets	13	17.91	15.29
	Total of Non-Current Assets		**1,120.35**	**1119.18**
2	**Current assets**			
	(a) Current Investment	14	15.56	7.11
	(b) Inventories	15	797.32	468.60
	(c) Trade Receivables	16	1,776.87	887.39
	(d) Cash and Cash Equivalents	17	1,459.56	251.57
	(e) Short term Loans and Advances	18	811.92	196.61
	(f) Other Current Assets	19	166.00	132.20
	Total of Current Assets		**5,027.24**	**1943.49**
	Total Assets		**6,147.59**	**3062.65**

Summary of significant accounting policies 1,2

The accompanying notes form an integral part of these financials statements

For and on behalf of Board of Directors of
Sundrex Oil Company Limited

SUNDREX OIL COMPANY LIMITED SUNDREX OIL COMPANY LIMITED

For Jain Sonu & Associates
Chartered Accountants
FRN No. 324386E

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

Whole Time Director

Shashank Sonthalia
(Whole-time Director)
DIN No: 03052899

Managing Director

Mahesh Sonthalia
(Managing Director)
DIN No: 00755021

Partner - CA Sonu Jain
Membership No - 060015
UDIN No: 26060015NERLOG4309
Place : Kolkata
Date: 23rd day of may, 2026

Aman Sonthalia
(Chief Financial Officer)

Akansha Lakhani

Akansha Lakhani
(Company Secretary)
(Mem no-A58174)

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Statement of Profit and Loss for the Year Ended 31st March, 2026

	Particulars	Note No.	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	**INCOME**			
	Revenue from Operations	20	10,049.47	5,734.57
	Other Income	21	130.98	130.25
I	**TOTAL INCOME**		**10,180.46**	**5,864.82**
B	**EXPENSES**			
	Cost of Raw Materials consumed	22	8,538.50	4,795.50
	Purchase of Stock in trade	23	-	-
	Change in Inventories of Finished Goods & Work-In-Progress	24	123.82	(158.89)
	Employee Benefit Expenses	25	111.80	84.92
	Finance Costs	26	171.27	126.09
	Depreciation & Amortization Expenses	27	28.94	27.81
	Other Expenses	28	503.99	305.47
II	**TOTAL EXPENSES**		**9,478.32**	**5,180.89**
III	**PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I-II)**		**702.13**	**683.94**
IV	**EXCEPTIONAL ITEM**			
V	**PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III-IV)**		**702.13**	**683.94**
VI	**Extraordinary items Income/ (Expenses)**		-	-
VIII	**PROFIT BEFORE TAX (V-VI)**		**702.13**	**683.94**
VIII	**TAX EXPENSE:**			
	(1) Current tax			
	- Provision for Income Tax		173.24	151.32
	(2) Deferred Tax			
	- Deferred Tax Liability Created/ (Reversal)		(3.47)	3.13
IX	**Total of Tax Expenses**		**169.77**	**154.45**
	PROFIT FOR THE YEAR (VII-VIII)		**532.36**	**529.49**
	EARNING PER SHARE (Nominal value of share ` 10)			
	Basic &Diluted Earning Per Share	29	5.03	7.90
	Summary of significant accounting policies	1,2		

The accompanying notes form an integral part of these financials statements

For and on behalf of Board of Directors of
Sundrex Oil Company Limited

For Jain Sonu & Associates
Chartered Accountants
FRN No. 324386E

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

SUNDREX OIL COMPANY LIMITED SUNDREX OIL COMPANY LIMITED

Whole Time Director Managing Director

Shashank Sonthalia
(Whole-time Director)
DIN No: 03052899

Mahesh Sonthalia
(Managing Director)
DIN No: 00755021

Partner - CA Sonu Jain
Membership No - 060015
UDIN No: 26060015NERLOGk4309
Place : Kolkata
Date: 23rd day of may, 2026

Aman Sonthalia
(Chief Financial Officer)

Akansha Lakhani

Akansha Lakhani
(Company Secretary)
(Mem no-A58174)

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Cash Flow Statement for the period ended 31st March, 2026

	Particulars	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	**Cash Flow From Operating Activities**		
	Profit before tax from continuing operations	702.13	683.94
	Profit Before Tax	**702.13**	**683.94**
	Non cash & Non operating item		
	Depreciation	28.94	27.81
	Interest & Finance Charges	171.27	126.09
	Interest Received	(27.03)	(6.20)
	Profit from Sale of Mutual Fund	-	(12.39)
	Profit from Sale of Fixed Assets	-	(0.47)
	Operating Profit before working capital changes	**875.31**	**818.78**
	Movements in Working Capital:		
	Increase/(Decrease) in Trade Payables	(199.11)	77.04
	Increase/(Decrease) in Other Current Liabilities	16.18	(95.15)
	Increase/(Decrease) in Provisions	-	67.46
	Decrease/(Increase) in Trade Receivables	(889.47)	(205.31)
	Decrease/(Increase) in Inventories	(328.73)	(297.58)
	Decrease/(Increase) in Short-Term Loan and Advances	(615.31)	62.22
	Decrease/(Increase) in Other Current Assets	(33.80)	(76.67)
	Net cash flow before Tax and Extra ordinary Item	**(1,174.93)**	**350.79**
	Direct Taxes (Paid) /Refund	(185.60)	(151.32)
	Net cash flow from/(used in) operating activities (A)	**(1,360.53)**	**199.47**
B	**Cash flows from investing activities**		
	Purchase of Fixed Assets	(27.49)	(46.88)
	Sales of Fixed Assets	-	0.80
	Interest Received	27.03	6.20
	Decrease/(Increase) in Current Investments	(8.45)	66.08
	Decrease/(Increase) in Non Current Investments	-	(608.65)
	Decrease/(Increase) in Other Non Current Assets	(2.62)	(0.51)
	Net cash flow from/(used in) investing activities (B)	**(11.53)**	**(582.96)**
C	**Cash flows from financing activities**		
	Proceeds/(Repayment) From Short Term Borrowings	811.10	(100.07)
	Proceeds from Issue of Shares	3,223.97	588.00
	IPO Expense	(687.81)	-
	Proceeds/(Repayment) From Long Term Borrowings	(595.92)	108.56
	Interest Paid	(171.27)	(126.09)
	Net cash flows from/(used in) in financing activities (C)	**2,580.06**	**470.40**
	Component of cash and cash equivalents		
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	**1,208.00**	**86.91**
	Cash and cash equivalent at the beginning of the year	251.57	164.67
	Cash and cash equivalent at the end of the year	**1,459.55**	**251.57**
	Cash on Hand	11.18	8.78
	With Banks - On Current Account	27.34	167.61
	Deposits with maturity less than three months	1,421.04	75.17
	Total cash and cash equivalents (Note 17)	**1,459.56**	**251.57**

Summary of significant accounting policies 1 & 2

The accompanying notes form an integral part of these financials statements

For Jain Sonu & Associates
Chartered Accountants
FRN No. 324386E

JAIN SONU & ASSOCIATES * KOLKATA * Chartered Accountants

Partner - CA Sonu Jain
Membership No - 060015
UDIN No: 26060015NERUGK4309
Place : Kolkata
Date: 23rd day of may, 2026

For and on behalf of Board of Directors of
Sundrex Oil Company Limited

SUNDREX OIL COMPANY LIMITED

Whole Time Director

Shashank Sonthalia
(Whole-time Director)
DIN No: 03052899

Aman Sonthalia
(Chief Financial Officer)

SUNDREX OIL COMPANY LIMITED

Managing Director

Mahesh Sonthalia
(Managing Director)
DIN No: 00755021

Akansha Lakhani

Akansha Lakhani
(Company Secretary)
(Mem no-A58174)

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2026

1 Corporate Information

Sundrex Oil Company Limited (the company) is a Limited Company domiciled in India with registered office at 16 India Exchange Place 3rdFloor, Room No. 14 Kolkata-700001,West Bengal and incorporated under the provisions of the Companies Act 1956. Sundrex Oil Company Limited is in the business of retail trading of Oil, Lubricants,etc.

2 Significant Accounting Policies.

1 Basis of Preparation

These financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules,2021 and the provisions of the Companies Act, 2013. These accounting policies have been consistently applied by the company and are consistent with those used in previous year except in case of better disclosure of relevant reliable information and matching concepts. The Company has rounded off all amounts in these financial statements to two decimal places, unless otherwise specifically stated.

Operating cycle

All assets and liabilities have been classified as current and non-current as per the company's operating cycle and of other criteria set out in schedule III of Companies Act 2013. Based on the nature of operation, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Deferred tax Assets and Liabilities are classified as non-current only.

2 Summary of Significant Accounting Policies.

a. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of the assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring as material adjustment to the carrying amount of assets or liabilities in the future periods.

b. AS - 2 Valuation of inventories

Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi, conversion charges and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

c. AS - 3 Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

d. AS - 4 Events Occurring after the Balance Sheet date

Assets and Liabilities are adjusted for events occurring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to condition existing at the Balance sheet date.

e. AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies

Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, as required are accounted in accordance with Accounting Standards 5.

f. AS - 9 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from Sales

Revenue is primarily derived from the retail trading of oil, lubricants, and similar products. Domestic sales are recognized at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are recorded net of GST collected, trade discounts, and sales taxes.All inter-branch transfers are eliminated and not treated as revenue.

SUNDREX OIL COMPANY LIMITED
Whole Time Director

SUNDREX OIL COMPANY LIMITED
Managing Director

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2026

Other income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

g. **AS - 10 Property, Plant and Equipment's**

Property, Plant and Equipment are stated at cost less accumulated depreciation (other than freehold land where no depreciation is charged). The Company capitalizes all costs relating to PPE until such assets are installed. Cost of acquisition or construction includes purchase price, import duties, non-refundable purchase taxes, and any directly attributable cost to bring the item to its working condition, net of trade discounts and rebates. Property, plant and equipment is also stated net of accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses arising on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation

The method of depreciation for All Asset class is Straight Line Method (SLM) which aligns with the expected pattern of future economic benefits derived from the use of these assets. Necessary board resolution is passed for the change.
This change has been made in accordance with the provisions of Schedule II of the Companies Act, 2013, which emphasizes depreciation based on the useful life of assets and their pattern of usage, and is consistent with the guidance provided by the Institute of Chartered Accountants of India (ICAI) and Accounting Standard 10 (Property, Plant, and Equipment).

Capital work-in Progress

All expenditures, including borrowing cost incurred during the expansion period accumulated and shown under this head until the same is put to commercial use.

h. **AS - 13 Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investment are carried at lower cost or fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value made to recognize a decline other than temporary in the value of the investments. The company has not made any investment during the financial year.

i. **AS - 15 Employee Benefits**

1. Defined Contribution Plan:
- Contributions to recognized provident and ESI fund are charged to Statement of Profit and Loss as and when incurred.

2. Defined Benefit Plan:-
Employees are not eligible for other long-term benefits under current service conditions and hence not provided in the accounts. The company has not registered under Gratuity Act.

3. All short term employee benefits such as salaries, incentives, special awards, medical benefits, bonus which fall due within 12 months of the period in which the employees renders the related services and which the employee is entitled to avail, are recognized in the statement of profit and loss on accrual basis without discounting.

j. **AS - 16 Borrowing cost**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.
Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

k. **AS - 18 Related Party Transaction**

Salary to Key Managerial Personnel, salary to relatives of Key Management Personnel and transactions with Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise significant influence are disclosed as Related Party Transaction in the Notes to Accounts.

SUNDREX OIL COMPANY LIMITED
Whole Time Director

SUNDREX OIL COMPANY LIMITED
Managing Director

JAIN SONU & ASSOCIATES
KOLKATA
Chartered Accountants

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2026

l.	**AS - 19 Lease**
	(i) Operating lease payment are recognized as an expense in the statement in the statement of profit & Loss on a straight line basis over the lease term. (ii) Assets under Financial Lease are capitalized at the inception of these term at the lower of fair value of the leased property and present value of minimum lease payments. (iii) Asset given under operating Leases are included under Fixed Assets.
m.	**AS - 20 Earnings Per Share**
	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.
n.	**AS - 22 Accounting for Taxes on Income**
	1 Current income tax is measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961 that is enacted or substantially enacted on the reporting date. 2 Deferred tax liability/asset resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on Balance Sheet date. The deferred tax asset is recognized and earned forward only to the extent that there is reasonable certainty that the assets will be realized in future. The carrying amount of deferred tax assets are reviewed at each balance sheet date.
o.	**AS - 26 Intangible Assets**
	Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.
p.	**AS - 28 Impairment of Assets**
	No such impairment process for tangible assets is carried out by the company during the current year.
q.	**Provisions and contingencies**
	A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. No Contingent liabilities or Contingent assets are not recognized in the financial statements.
r.	**Cash and cash equivalents**
	Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director

JAIN SONU & ASSOCIATES
KOLKATA
Chartered Accountants

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2026

3	SHARE CAPITAL	March 31, 2026		March 31, 2025	
		No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
	AUTHORIZED CAPITAL				
	150,00,000 Equity Share of Rs 10/-Each	15,000,000	1,500.00	10,000,000	1,000.00
	(March 31,2025: 100,00,000 Equity shares of Rs. 10 each.)				
		15,000,000	**1,500.00**	**10,000,000**	**1,000.00**
	ISSUED, SUBSCRIBED AND FULLY PAID				
	1,33,93,552 Equity Share of Rs 10/-Each	13,393,552	1,339.36	9,644,752	964.48
	(March 31,2025: 96,44,752 Equity shares of Rs. 10 each.)				
	Total Share Capital	**13,393,552**	**1,339.36**	**9,644,752**	**964.48**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Equity shares of Rs 10 each with voting rights	March 31, 2026		March 31, 2025	
	No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
At the beginning of the period	9,644,752	964.48	980,000	98.00
Add: Issued equity shares of Rs. 10/- each.(Right Share) during the period	-	-	5,880,000	588.00
Add: Issued equity shares of Rs. 10/- each.(IPO) during the period	3,748,800	374.88	-	-
Add: Issued Bonus Shares of Rs. 10 each during the period	-	-	2,784,752	278.48
Balance as at the end of the period	**13,393,552**	**1,339.36**	**9,644,752**	**964.48**

b. Terms and rights attached to equity shares

(i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) The Company has not declared any dividend during the year and in the previous year.

(iv) (a) The company during the period has issued 37,48,800 equity shares in an Initial Public Offiering (IPO) at Rs. 86 per share which consists of face value of Rs.10 per share & Premium of Rs. 76 per share.
(b) During Financial Year 2024-25 , the Company has issued issued 58,80,000 equity shares on right basis at a face value of Rs.10 per share.

(v) The company during the FY 2024-25 has issued 27,84,752 fully paid bonus equity shares having a face value of Rs.10/- per share by utilizing its balance in the Reserves i.e Profit and Loss balance.

(vi) Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts: Nil

c. Details of shares held by each shareholder holding more than 5% shares :

Class of shares / Name of shareholder	March 31, 2026		March 31, 2025	
	No. of shares	%	No. of shares	%
Mr.Mahesh Sonthalia	8,198,040	61.21%	8,198,040	85.00%
Mrs.Richa Sonthalia	551,129	4.11%	551,129	5.71%
Mrs. Seema Sonthalia	-	0.00%	551,129	5.71%
Total	**8,749,169**	**65.32%**	**9,300,298**	**96.43%**

SUNDREX OIL COMPANY LIMITED
Whole Time Director

SUNDREX OIL COMPANY LIMITED
Managing Director

JAIN SONU & ASSOCIATES * KOLKATA * Chartered Accountants

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2026

d. Details of Shares held by Promoters and disclosure for % change during the year

Promoter Name	March 31, 2026		March 31, 2025		% change in shareholding
	No.of Shares	% of holding	No.of Shares	% of holding	
Mr.Mahesh Sonthalia	8,198,040	61.21%	8,198,040	85.00%	-23.79%
Mr.Aman Sonthalia	137,782	1.03%	137,782	1.43%	-0.40%
Mr.Shashank Sonthalia	619,920	4.63%	68,891	0.71%	3.91%
Total	8,955,742	66.87%	8,404,713	87%	

4	RESERVES AND SURPLUS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
a.	**Surplus/(Deficit) in Statement of Profit & Loss**		
	Opening Balance	529.66	278.64
	Add: Profit during the year	532.36	529.49
	Less- Utilized to Issue of Bonus equity shares		278.48
	Less: Earlier Year Tax	(0.02)	-
	Total of Surplus in Statement of Profit & Loss	**1,062.00**	**529.66**
b.	**Securities Premium**		
	Opening Balance	-	
	Add: During the year	2,849.09	-
	Less: IPO Expense	(687.81)	-
	Total of Securities Premium	**2,161.27**	**-**
	Total of Reserves & Surplus	**3,223.28**	**529.66**

Note:
During the year ended March 31, 2026, the Company completed its Initial Public Offering (IPO) of share capital. Total expenses incurred in connection with the IPO amounted to ₹687.81 Lakhs. In accordance with the provisions of Section 52 of the Companies Act, 2013, these transaction costs directly attributable to the issuance of new shares have been adjusted and written off against the Securities Premium Account (refer to Note 4 – Reserves and Surplus). No portion of these public issue expenses has been recognized in the Statement of Profit and Loss.

5	LONG -TERM BORROWINGS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Secured Borrowings:		
	Term loans		
	(i) Unity Small Finance Limited	-	25.36
	(ii) Axis Finance Limited	-	473.72
	(iii) Poonawala Fincorp Limited	-	24.92
	(iv) L & T Finance Limited	-	22.79
	(v) Clix Capital Services Pvt Ltd	-	23.85
	(vi) Yes Bank Ltd	-	20.38
	Long Term maturities of finance lease obligations(Vehicle Loan)		
	(i) Federal Car loan	4.16	7.23
	(ii) Kotak Mahindra Car loan	2.55	4.40
	Refer Note number 33: For Disclosure in reference to the above loans		
	Total Long- Term Borrowings	**6.71**	**602.64**

SUNDREX OIL COMPANY LIMITED
Whole Time Director

SUNDREX OIL COMPANY LIMITED
Managing Director

JAIN SONU & ASSOCIATES
KOLKATA
Chartered Accountants

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2026

6	DEFERRED TAX LIABILITY	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Deferred Tax Liability:-		
	Tax effect on difference of Closing WDV of Fixed Assets as per Companies Act & Income Tax Act thereon	1.38	4.85
	Total of Deferred Tax Liability	**1.38**	**4.85**

7	SHORT TERM BORROWINGS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Secured Borrowings from Banks repayable on demand:		
	(i) Axis Bank (OD)	-	184.02
	(ii) NSIC	-	98.57
	(iii) ICICI Bank	1,180.85	
	Current Maturities for Long Term Borrowings:-		
	(i) Unity Small Finance Limited	-	16.32
	(ii) Axis Finance Limited	-	28.23
	(iii) Poonawala Fincorp Limited	-	11.99
	(iv) L & T Finance Limited	-	10.16
	(v) Clix Capital Services Pvt Ltd	-	9.93
	(vi) Yes Bank Ltd	-	10.54
	Refer Note number 33: For Disclosure in reference to the above loans		
	Total of Short Term Borrowings	**1,180.85**	**369.75**

8.1	TRADE PAYABLES - DUES TO MICRO, SMALL & MEDIUM ENTERPRISE	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	Principal and Interest amount remaining unpaid	18.00	8.30
B	Interest due thereon remaining unpaid	-	-
C	Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
D	Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
E	Interest Accrued and remaining unpaid	-	-
F	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	Total of Trade Payables	**18.00**	**8.30**

8.2	TRADE PAYABLES - DUES TO OTHERS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Due to Other than Micro, Small & Medium Enterprises	89.92	298.72
	Refer Note No.8.2(a),8.2(b) for Ageing of Trade Payable		
	Total of Trade Payables	**89.92**	**298.72**

Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006

The Company identifies Micro, Small, and Medium Enterprises based on the self-declarations and Udyam Registration certificates obtained from the vendors. In the absence of such intimations from the vendors, they are treated as other than MSME enterprises

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9	OTHER CURRENT LIABILITIES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Current maturities of finance lease obligations	4.88	4.48
	TDS Payable	52.11	12.15
	GST Payable	-	29.04
	Liabilities for Expenses	91.24	86.63
	Advance from Customers	12.76	14.89
	ESI, EPF, P.Tax Payable	0.65	0.39
	Temporary Bank Overdrafts	5.93	-
	Other Current Liabilities	0.75	4.56
	Total of Other Current Liabilities	**168.31**	**152.13**

10	SHORT TERM PROVISIONS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Provision for Taxation	324.56	151.32
	Less: Advance Tax & Tax deducted/collected at source	(204.77)	(19.20)
	Total of Short Term Provisions	**119.78**	**132.12**

12	NON - CURRENT INVESTMENT	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	**Investments in Unqouted Share**		
1	**In Subsidiary Company (investments are stated at cost)**		
	(i) Ecolixir Greentech Pvt Ltd	164.40	164.40
	[16,44,000/-(P.Y 16,44,000) No. of Shares of FV Rs. 10/- each] 99.94% of shareholding		
	(ii) OPRS Enterprise Pvt Ltd	417.99	417.99
	[1,14,838/-(P.Y 1,14,838) No. of Shares of FV 100/- each] 99.91 % of Shareholding		
2	**Others**		
	OPRS Developers Pvt Ltd	21.59	21.59
	[4,318/- No. of Shares of FV 10/- each]		
	Shashank Finvest Pvt Ltd-Share	148.80	148.80
	[1,24,000/- No. of Shares of FV 10/- each]		
B	**Investments in Gold**	1.17	1.17
	Total of Non - Current Investments	**753.94**	**753.94**

13	OTHER NON CURRENT ASSETS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Security Deposit	17.91	15.29
	Total of Other Non Current Assets	**17.91**	**15.29**

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14	CURRENT INVESTMENT	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Investments in Mutual Fund	15.56	7.11
	Total of Current Investments	**15.56**	**7.11**

15	INVENTORIES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	(As certified by the management)		
	(Valued at lower of cost and net realisable value)		
	Raw Material	693.79	251.68
	Finished Goods	69.54	193.35
	Stores including Packing Materials	33.99	23.57
	Total of Inventories	**797.32**	**468.60**

16	TRADE RECEIVABLES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Unsecured and considered good:		
	Debts Outstanding for more than six months	201.18	130.52
	Others	1,575.68	756.87
	Refer Note No. 16(a) & 16(b) for ageing of Trade Receivables		
	Total of Trade Receivable	**1,776.87**	**887.39**

17	CASH AND CASH EQUIVALENTS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	(A) Cash and Cash Equivalents		
	Balance with Banks		
	- In Current Accounts	27.34	167.61
	Cash on Hand	11.18	8.78
	(As certified by the management)		
	Total (A)	**38.52**	**176.39**
	(B) Other Bank Balance		
	Deposit with original maturity for more than 3 months but less than 12 months	1,421.04	75.17
	Total (B)	**1,421.04**	**75.17**
	Total of Cash & Cash Equivalents	**1,459.56**	**251.57**

18	SHORT TERM LOANS AND ADVANCES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Unsecured, Considered Good:		
	- Advance to suppliers	798.82	183.09
	- Advance to Related Party	13.11	13.52
	Total of Short Term Loans and Advances	**811.92**	**196.61**

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19	OTHER CURRENT ASSETS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	GST Receivable	98.61	7.63
	Amount Receivables from Govt. Authority(VAT)	15.13	15.13
	Advance Against Expenses	44.02	109.44
	Advance Against Expenses to Related Party	3.24	-
	Other Current Assets	5.00	-
	Total of Other Current Assets	**166.00**	**132.20**

20	REVENUE FROM OPERATIONS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Sale of Products		
	(i)Domestic Sale	9,773.79	5,488.04
	(ii)Export sales	24.29	52.12
	Sale of Services		
	(i) Contract Manufacturing Sales	251.39	194.42
	Total of Revenue From Operations	**10,049.47**	**5,734.57**

21	OTHER INCOME	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Discount received	63.82	103.81
	Interest on FDR	27.03	6.20
	Misc Receipts	4.52	0.49
	Sundry Balances written Back	35.61	4.78
	Shortages	-	2.11
	Profit from Sale of Mutual Fund	-	12.39
	Profit on Sale of Fixed Assets	-	0.47
	Total of Other Income	**130.98**	**130.25**

22	COST OF RAW MATERIAL CONSUMED	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	A. Raw Materials		
	Stock at the commencement of the year	251.68	136.26
	Add:Purchase during the year	8,788.63	4,757.05
	Less:Stock at the end of the year at kolkata	693.79	251.68
	TOTAL (A)	**8,346.51**	**4,641.64**
	B. Stores including Packing Materials		
	Opening Stock	23.57	0.30
	Add:Purchase	202.42	177.13
	Less:Closing Stock	33.99	23.57
	TOTAL (B)	**192.00**	**153.86**
	Total of Raw Materials Consumed (A+B)	**8,538.50**	**4,795.50**

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23	PURCHASES OF STOCK IN TRADE	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Purchases of Stock In Trade	-	-
	Purchases of Stock In Trade	**-**	**-**

24	CHANGE IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Inventories at the End of the year (Valued at lower of Cost or Net Realizable Value)	69.54	193.35
		69.54	**193.35**
	Less-Inventories at the beginning of the year	193.35	34.46
		193.35	**34.46**
	Change in Inventories of Finished Goods & Work-In-Progress	**123.82**	**(158.89)**

25	EMPLOYEE BENEFITS EXPENSES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Bonus	2.94	2.08
	Director's Remuneration	15.60	4.80
	Employers Contribution on EPF	0.41	0.79
	Employers Contribution on ESI	0.67	0.41
	Salaries and wages	92.18	76.83
	Total of Employee Benefits Expenses	**111.80**	**84.92**

26	FINANCE COSTS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	<u>Interest on Loan</u>		
	Interest on Secured Loan	46.19	55.95
	Interest on OD	31.41	22.50
	Interest on Business Loan	32.47	19.93
	Interest on Vehicle Finance	1.12	1.64
	Interest on NSIC	8.89	10.74
	Bank Guarantee Charges	4.12	-
	Foreclosure Charge	9.82	-
	Loan Processing & Other Charges	36.93	8.56
	Bank Charges	0.33	6.77
	Total of Finance Costs	**171.27**	**126.09**

27	DEPRECIATION & AMORTIZATION EXPENSES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Depreciation on Property, Plant & Equipment and Intangible Assets	28.94	27.81
	Total of Depreciation	**28.94**	**27.81**

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28	OTHER EXPENSES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	**Production Expenses**		
	Carriage Inward	190.17	98.19
	Electricity Expenses	5.50	8.97
	Consumables	8.40	15.97
	Filling Service Charges	22.35	22.09
	License & Renewal Fees	1.58	0.14
	Packing and Labelling	4.15	4.53
	Tender Fees	2.25	2.08
	Other Direct Expense	5.74	-
	Total of Production Expenses (A)	**240.14**	**151.97**
B	**Administrative Expenses**		
	Advertisement	2.64	0.29
	Auditors Remuneration	2.50	2.50
	Brokerage & Commission	10.42	8.78
	Calibaration Charges	0.18	0.14
	CSR Expenses	7.47	-
	Conveyance & Travelling	38.36	15.18
	Discount Allowed	2.18	0.42
	Electrical Expense	1.47	1.38
	Export & Shipping Charges	0.43	0.44
	Filing Fee	2.38	4.33
	Insurance	2.33	3.19
	Interest on Statutory Dues	10.50	1.91
	Fine & Penalty Charges	-	3.31
	Misc Expenses	0.07	0.00
	Office Expenses	8.98	6.55
	Professional & Legal Expenses	5.62	4.85
	Rent,Rates & Taxes	8.96	1.51
	Repairs & Maintenance	1.65	3.14
	Sales Promotion	10.03	1.66
	Security Charges	14.45	12.85
	Software & License expense	0.41	-
	Transport Expenses	132.83	81.06
	Total of Administrative Expenses (B)	**263.85**	**153.50**
	Total Other Expenses (A+B)	**503.99**	**305.47**
	Additional Information:		
	Payment to Auditors		
	Statutory Audit Fees	2.50	2.50
	Total	**2.50**	**2.50**

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29	EARNING PER SHARE (EPS)	March 31, 2026 Amount in Rs.	March 31, 2025 Amount in Rs.
	The following reflects the profit and data used in calculation of EPS		
	Basic Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	53,236,243.27	52,949,058.86
	No. of weighted average equity shares outstanding for the year ended	10,589,655	6,704,752
	Basic Earning per share from continuing operation	5.03	7.90
	Diluted Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	53,236,243.27	52,949,058.86
	No. of weighted average equity shares outstanding for the year ended	10,589,655	6,704,752
	Diluted Earning per share from continuing operation	5.03	7.90

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Notes to Financial Statement for the period ended 31st March, 2026

Annexure- 8.2

8.2 (a) Trade Payables ageing schedule as on 31.03.2026

Particulars	Outstanding for following periods from due date of payment Rs in Lakhs				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	18.00	-	-	-	18.00
2. Others	89.63	0.01	0.28	-	89.92
3. Disputed dues – MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
Total of Trade Payables as on 31.03.2026	107.63	0.01	0.28	-	107.92

8.2 (b) Trade Payables ageing schedule as on 31.3.2025

Particulars	Outstanding for following periods from due date of payment Rs in Lakhs				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	8.30	-	-	-	8.30
2. Others	261.40	2.74	0.67	33.91	298.72
3. Disputed dues – MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
Total of Trade Payables as on 31.03.2025	269.70	2.74	0.67	33.91	307.03

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Notes to Financial Statement for the period ended 31st March, 2026

Note-11

Amount in Lakhs

Particulars	Gross Block				Depreciation			Net Block	
	As on 01.04.2025	Addition during the year	Deduction during the year	As on 31.03.26	As on 01.04.2025	For the year	As on 31.03.26	As on 31.03.26	As on 31.3.2025
Buildings	82.92	3.16		86.08	15.96	2.43	18.39	67.69	66.96
Electrical Installation	14.37	0.52		14.89	7.57	0.88	8.46	6.44	6.80
Motor Vehicle	70.85	-		70.85	29.78	4.61	34.40	36.46	41.07
Plant & Equipments	278.93	12.07		291.00	110.72	13.07	123.80	167.20	168.21
Office Equipments	27.28	9.50		36.78	8.83	2.69	11.52	25.26	18.45
Computer & Peripherals	6.79	0.81		7.60	5.99	0.36	6.35	1.25	0.80
Furniture & Fixtures	65.38	0.88		66.26	26.65	4.80	31.45	34.81	38.73
Intangible Assets	0.46	0.55		1.01	0.04	0.09	0.13	0.88	0.42
Total	546.98	27.49	-	574.48	205.54	28.94	234.48	339.99	341.44
Previous Year Figures	500.43	46.88	0.33	546.98	177.74	27.81	205.54	341.44	322.70

Note - 11.1

Capital Work in Progress

Particulars	As on 31.03.26	As on 31.03.2025
Opening as on 01.04.2024	8.50	8.50
Addition during the year		-
Closing Balance on 30.09.2024	8.50	8.50

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Notes to Financial Statement for the period ended 31st March, 2026

Annexure-16

16.(a) TRADE RECEIVABLES

Trade Receivables ageing schedule as on 31.03.26

Particulars	Outstanding for following periods from due date of payment Rs Lakhs					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	1575.68	92.00	57.49	22.60	29.09	1,776.87
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total of Trade Receivable as on 31.03.2025	1,575.68	92.00	57.49	22.60	29.09	1,776.87

16.(b) TRADE RECEIVABLES

Trade Receivables ageing schedule as on 31.03.2025

Particulars	Outstanding for following periods from due date of payment Rs Lakhs					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	756.87	76.72	28.85	4.90	20.05	887.39
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total of Trade Receivable as on 31.03.2024	756.87	76.72	28.85	4.90	20.05	887.39

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30 RELATED PARTY DISCLOSURE

a. Names of related parties (As given and certified by the management)

Description of Relationship	Name of Relationship	Designation
Key Management Personnel	Shashank Sonthalia	Director
	Radha Gobindo Chowdhary	Whole Time Director
	Mahesh Sonthalia	Director
	Shaheryaar Ali Mirza	Independent Director
	Karma Sonam Bhutia	
	Ruchika Shyamsukha	
	Aman Sonthalia	CFO
	Akansha Lakhani	Company Secretary
Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence	M/s Aman Enterprises	
	M/s Vignesh Enterprise	
	M/s OPRS Developers Pvt Ltd	
	M/s Shashank Finvest Pvt Ltd	
	M/s Industrial Corporation	
	M/s Mahesh Emterpises	
	M/s Industiral Oil Company	
Subsidary Company	M/s OPRS Enterprises Pvt Ltd	
	M/s Ecolixir Greentech Pvt Ltd	
Relative of Key Management Personnel	Smt Richa Sonthalia	
	Sri Aman Sonthalia	
	Sri Vignesh Sonthalia	
	Smt Dolly Sonthalia	

b. Details of Related Party Transactions during the period ended 31st March, 2026 and balance Outstanding as at 31st March, 2026.
All transactions were conducted at arm's length and in the ordinary course of business, as required under Section 188

Transaction During The Year	March 31, 2026 Amount (Rs. in lakhs)	March 31, 2025 Amount (Rs. in lakhs)
Directors Remunertaion		
Sri Radha Gobindo Chowdhary	4.80	4.80
Karma Sonam Bhutia	0.60	-
Mahesh Sonthalia	4.50	-
Shaheryar Ali Mirza	0.60	-
Shashank Sonthalia	4.50	-
Ruchika Shyamsukha	0.60	-
Remuneration to Company Secretary		
Akansha Lakhani	3.00	-
Expenses Reimbursed		
Sri Radha Gobindo Chowdhary	11.42	-
Aman Sonthalia	6.51	-
Mahesh Sonthalia	0.27	
Shashank Sonthalia	11.17	
Vignesh Sonthalia	23.21	

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Expenses Incurred		
Mahesh Sonthalia	0.32	-
Aman Sonthalia	4.86	-
Dolly Sonthalia	0.60	-
M/s. OPRS Developers Pvt Ltd	1.00	-
M/s Shashank Finvest Pvt Ltd	0.01	-
Shashank Sonthalia	9.65	-
Sri Radha Gobindo Chowdhary	8.78	-
Vignesh Sonthalia	26.68	-
Sale of Materials		
M/s. Aman Enterprises	3.41	2.64
M/s. OPRS Enterprises Pvt Ltd	-	43.54
M/s. Mahesh Enterprises	0.76	4.56
Purchase of Materials		
M/s. Aman Enterprises	2,272.88	1,528.38
M/s. OPRS Enterprises Pvt Ltd	1,589.80	647.93
M/s. Mahesh Enterprises	108.35	7.35
M/s. Ecolixir Greentech Pvt Ltd	1,985.13	599.61

c. Balances of Related party at the year end	March 31, 2026 Amount (Rs. in lakhs)	March 31, 2025 Amount (Rs. in lakhs)
Trade Payable for Expense		
Radha Gobindo Chowdhury	-	4.80
Advance to Supplier		
M/s. Mahesh Enterprises	19.00	-
M/s. Aman Enterprises	518.19	171.63
M/s. Ecolixir Greentech Pvt Ltd	224.33	-
M/s. OPRS Enterprises Pvt Ltd	16.30	-
Outstanding Balance of Sundry Creditor		
M/s. Ecolixir Greentech Pvt Ltd	-	62.73
M/s. OPRS Enterprises Pvt Ltd	-	133.46
Other Receivable/ (Other Payable)		
Sri Aman Sonthalia	6.83	4.27
Sri Vignesh Sonthalia	1.01	9.24
Shashank Sonthalia	5.76	-
Mahesh Sonthalia	(0.05)	-
Akansha Lakhani	(0.75)	-
Radha Gobindo Chowdhury	2.64	-
Shaheryar Ali Mirza	0.15	-

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Rs. In Lakhs

31	Contingent liabilities and commitments (to the extent not provided for)	March 31,2026
	TDS Liability as per Traces :	
	For the Financial year 25-26	0.66
	For the Financial year 24-25	2.36
	For the Financial year 23-24	0.60
	For the Financial year 22-23	1.26
	For the Financial year 21-22	0.97
	Income Tax Demand as per Portal	
	For Assessment year: 2025	1.94
	For Assessment year: 2023	0.90

Rs. In Lakhs

32	Foreign Currency Transactions:	March 31,2026	March 31,2025
	FOB Value of Exports	24.29	52.12

33	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilised Amount upto 31.03.2026 (Rs. In Lakhs)	Unutilised Amount (Rs. In Lakhs)
	To meet working capital Expenses	2,086.93	960.33	1,126.60
	To meet Capital Expenditure	73.40	Nil	73.40
	Prepayment and repayment of all or a portion of certain secured and unsecured loan	258.09	258.09	Nil
	General corporate purposes	452.13	452.13	Nil
	To meet the offer related expenses	354.79	354.79	Nil
	Total	**3,225.34**	**2,025.34**	**1,200.00**

The Company has raised Rs. 3225.34 Lakh during the year by way of Initial Public Offer (IPO) by Issuing 37,48,800 equity shares of Rs. 86 per share which consists of face value of Rs.10 per share & Premium of Rs. 76 per share. The object of raising the fund have been disclosed above. The company applied the moneys raised by way of Initial Public Offer (IPO) for the purposes for which they were raised, except for a total amount of Rs. 1,200.00 Lakhs which remained unutilised as on March 31, 2026. These unutilised funds are temporarily parked in a dedicated Fixed Deposit account. As represented by the management out of Rs.1200 Lakh, Fund for incremental working capital requirements of Rs.1126.60 Lakh expected to be utilised up to FY-2026-27 and Capital Expenditure of Rs. 73.4 Lakhs is unutilised due to current global macroeconomics factor which has severely affected the companies in petroleum sector, the timeline for Capital Expenditure has been extended to FY 2026-27.

34 Additional Information Regarding Borrowings

I Loans from banks & Financial Institutions

	Name of Bank	Terms
a	Axis Bank	Hypotication of Current assets and Property at Jalan complex Duration : 18 months Limit :3 Crore Outstanding Balance as on 31st March 2026- Nil Interest : Repo+3% Loan has been closed during the year.
b	Tata Capital Financial Service	Sanction Amount:Rs.4,037,850/- Tenure-48 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest ::18% p.a. Loan has been closed during the year.
c	Unity small Finance Bank	Sanction Amount:Rs.25,00,000/- Tenure-36 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest ::20% p.a. Loan has been closed during the year.

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director

JAIN SONU & ASSOCIATES KOLKATA

SUNDREX OIL COMPANY LIMITED
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Notes to Financial Statement for the period ended 31st March,2026

d	Kotak Mahindra Car Loan	Sanction Amount - RS. 8,80,560/- Tenure - 60 Months Outstanding Balance as on 31st March 2026- Rs 4.39 Lakhs Rate of Interest - 5.11% p.a.
e	Fedral Car Loan	Security: Hyundai Verna sx Tenure:60 months Outstanding Balance as on 31st March 2026- Rs 7.2 Lakhs Interest : 8.65%P.a
f	Axis Finance Limited	Colletral Security of Land situated at Mouza Banaria, JL No. 26, Flat 4F in Outstanding Balance as on 31st March 2026- Nil 144 Months Loan has been closed during the year.
g	CLIX Capital	Sanction Amount -Rs. 35,25,823/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 19% p.a. Loan has been closed during the year.
h	Poonawala Fincorp	Sanction Amount -Rs. 40,49,070/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 16.50% p.a. Loan has been closed during the year.
i	Yes Bank	Sanction Amount -Rs. 35,00,000/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 16.50% p.a. Loan has been closed during the year.
j	L & T Finance Ltd	Sanction Amount -Rs. 35,20,973/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 18.00% p.a. Loan has been closed during the year.
k	Unity small Finance Bank	Sanction Amount:Rs.40,80,000/- Tenure-36 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest :18.50% p.a. Loan has been closed during the year.
f	ICICI Bank Limited Cash Credit & Dropline Overdraft	Cash Credit Sanction Amount: Rs. 9 Crores Validity for Cash Credit : Nov 2026 Cash Credit Rate of Interest :Repo + Spread (5.5+2.75) = 8.25% Dropline Overdraft Outstanding Balance as on 31st March 2026- Rs. 4.59 crores Cash Credit Outstanding Balance as on 31st March 2026- Rs.7.21 crores Secured on the basis of immovable fixed assets & current assets

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Notes to Financial Statement for the period ended 31st March,2026

35 Additional Regulatory Information :-

a The company does not have any property whose title deeds are not held in the name of the company, however the company has taken building on lease. These Lease Agreements are normally renewed on expiry.

b The Company has not revalued its Property, Plant and Equipment during the period ended March 31,2026.

c Disclosures of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand.

i) Repayable on Demand
ii) without specifying any terms or period of repayment

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties				
Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	As at 31st March,2026	As at 31st March, 2025	As at 31st March,2026	As at 31st March, 2025
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Party	-	-	-	-
Total	-	-	-	-

d **Capital-Work-in Progress (CWIP):**

CWIP	Amount in CWIP for a period of				As at 31st March,2026
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Amount in Lakhs
project in progress	-	-	8.50	-	8.50
Projects temporarily suspended	-	-	-	-	-

e The Company has no Investment Property during the period & so there cannot be any revaluation of the same.

f **Details of Benami property held (If any proceedings have been initiated during the FY under Benami property Act)**

The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.

g The Company has borrowings from banks or financial institutions on the basis of security of current assets.
The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

h The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the period ended March 31,2026.

i **Relationship with Struck off companies**
As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

j **Registration of charges or satisfaction with Registrar of Companies**
Company has filed necessary forms with ROC for creation and satisfaction of charges within stipulated time period during the period ended March 31,2026. No charges or satisfaction yet to be registered with Registrar of Companies beyond the Statutory Period.

k **Compliance with number of layers of companies**
The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017. Further, the Company is neither a Subsidiary or Associate of another Company

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Notes to Financial Statement for the period ended 31st March,2026

1	Ratio Analysis	Numerator	Denominator	As at March 31,2026	As at 31st March, 2025	Variance(%)	Reason (if variance more than 25%)
	Current Ratio	Current Asset	Current Liability	3.19	2.02	58%	Due to Major Increase in Trade Receiavble & Cash & Cash Equivalent.
	Debt Equity Ratio	Debt	Shareholder fund	0.26	0.65	-60%	Due to Increase in Shareholders fund & Reduction of Debt
	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Interest)	6.30	0.10	6200%	Reduction in Debt Service
	Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	11.67	35.44	-67%	Due to Increase in Shareholders fund
	Inventory Turnover Ratio	Revenue from operation	Average Inventory	15.88	17.93	-11%	NA
	Trade Receivable Turnover Ratio	Revenue from operation	Average Trade Receivables	7.54	7.31	3%	NA
	Trade Payable Turnover Ratio	Purchases	Average Trade Payables	43.34	18.38	136%	Due to Increase in Purchase
	Net Capital Turnover Ratio	Revenue from operation	Average Working Capital	4.53	8.41	-46%	Due to increase in Average Working Capital
	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	5.30	9.23	-43%	Due to Increase in Net Profit m & Turnover
	Return on Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Total Debts+ DTL)	20.00	32.00	-38%	Due to Increase in Shareholders fund
	Return on Investment	EBIT	Debt + Equity	14.3%	32.2%	-56%	Due to Increase in Shareholders fund
m	During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.						

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Notes to Financial Statement for the period ended 31st March,2026

36 Managerial Remuneration

(Included under head "Employee Benefits Expenses")

Rs in Lakhs

Particulars	Period Ended 31.03.26	Period Ended 31.03.2025
(i) Director's Remuneration	15.60	4.80

37 Defined Contribution Plan

Contribution to defined contribution plan, recognized as an expense under the head "Employee Benefit Expense" as under:

Particulars	Period Ended 31.03.2026	Period Ended 31.03.2025
(i) Employer's contribution to Provident Fund	0.41	0.79
(ii) Employer's contribution to ESI	0.67	0.41

38 The company has followed accounting as per division I of schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company.

39 Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.

40 **Utilisation of Borrowed funds and share premium**

The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

i) (i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

ii) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

41 **Investment in Crypto Currency**

The Company has neither Traded nor Invested in Crypto or Foreign Currency during the period..

42 No Undisclosed Income has been recorded in the Books of Acounts During the period ended March 31,2026.

43 **Corporate Social Responsibility(CSR)**

Particulars	Amount in Lakhs
Amount required to be spent by the company during the year,	5.38
Amount of expenditure incurred	7.47
Total of previous years shortfall	NA
Nature of CSR activities	
i) Activities relating to eradicating hunger, poverty and malnutrition and welfare of underprivileged section.	
ii) Activities relating to healthcare and sanitation, education & vocational skills, eradication of hunger and poverty, and rural development for underprivileged kids	
iii) Promoting healthcare including preventive healthcare and sanitation.	
iv) Activities relating to environmental sustainability, animal welfare, plantation and afforestation.	

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Notes to Financial Statement for the period ended 31st March,2026

44	The Company has not declared any dividend for the year ended March 31,2026.
45	Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation from respective parties. The management has represented that receivables and payables amonut under thses heads are realisable and payable at the stated values.
46	As the Company's business activity falls within a single reportable operating segment viz, " Lubricants", No separate segment information is disclosed.
47	In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.

The accompanying notes form integral part of the financial statements

For Jain Sonu & Associates
Chartered Accountants
FRN No. 324386E

JAIN SONU & ASSOCIATES ★ KOLKATA ★ Chartered Accountants

Partner - CA Sonu Jain
Membership No - 060015
UDIN No: 26060015BEKLGA4309
Place : Kolkata
Date: 22nd day of may, 2026

For and on behalf of Board of
Sundrex Oil Company Limited

SUNDREX OIL COMPANY LIMITED SUNDREX OIL COMPANY LIMITED

Whole Time Director Managing Director

Shashank Sonthalia	**Mahesh Sonthalia**
(Whole-time Director)	**(Managing Director)**
DIN No: 03052899	**DIN No: 00755021**
Aman Sonthalia	**Akansha Lakhani**
(Chief Financial Officer)	**(Company Secretary)**
	(Mem no-A58174)