ABATE AS
INDUSTRIES LIMITED
(FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

Regd. Office : SF No. 348/1, Ettimadai Village,
Kg Chavady (Atm), Coimbatore, Tamil Nadu - 641105, India.
E-mail: abateasindustries@gmail.com | www.abateas.com
CIN: L65990TZ1991PLC029162

22-08-2026

To,
The Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai, Maharashtra – 400001

Scrip Code: 531658 | ISIN: INE454E01013

Subject: Submission of Annual Report containing Notice of the 35th Annual General Meeting (AGM) for FY 2025–26 pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

The **Thirty-Fifth (35th) Annual General Meeting ("AGM")** of the Members of **Abate AS Industries Limited** will be held on **Wednesday, 16th September, 2026 at 03:00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), which does not require the physical presence of Members at a common venue.

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are submitting herewith the **Annual Report for the Financial Year 2025–26 containing the Notice of the 35th AGM**, which is being sent electronically to all Members whose email addresses are registered with the Company / Depository Participants / RTA.

Key Details for E-Voting & Book Closure:

- **Cut-Off Date:** Wednesday, 09th September, 2026
- **Book Closure Period:** Thursday, 10th September, 2026 to Wednesday, 16th September, 2026 (both days inclusive)
- **Remote E-Voting Commencement:** Sunday, 13th September, 2026 at 09:00 A.M. (IST)
- **Remote E-Voting End:** Tuesday, 15th September, 2026 at 05:00 P.M. (IST)

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The Annual Report for FY 2025–26 and Notice of the 35th AGM are also hosted on the website of the Company at https://abateas.com/annual-report/.

This is for your information and records.

Thanking You.

Yours faithfully,
For Abate AS Industries Limited
(Formerly known as Trijal Industries Limited)

ARIKUZHIYAN SAMSUDEEN
Digitally signed by ARIKUZHIYAN SAMSUDEEN
Date: 2026.08.22 13:10:08 +05'30'

ARIKUZHIYAN SAMSUDEEN
CHAIRMAN
DIN: 01812828

Encl.: Annual Report for FY 2025–26 containing 35th AGM Notice

Grow Together

We believe success means everyone rises

35th Annual Report 2025-26

ABATE AS INDUSTRIES LIMITED

(FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

CIN: L65990TZ1991PLC029162

ABATE AS
GROUP OF COMPANIES
Grow Together

This document highlights the vision, achievements, and expansion of ABATE AS. From humble beginnings to a BSE- listed group, it tells the story of how we continue to grow by creating value, opportunity, and trust.

CONTENTS

CONTENTS

About Us

OUR FOUNDER

At ABATE, we believe that real success is when we grow together. Our biggest joy comes from helping our team, partners, and community rise with us. We are proud to be an ethical company that values honesty, trust, and fairness in everything we do. By leading with strong values and supporting others, we are building a space where everyone can succeed. Together, we grow. Together, we build a future of success.

– Dr. Adv. A. Samsudeen

Chairman & Non-Executive Director

Dr. Adv. A. Samsudeen, the Founder and Chairman of ABATE AS Group of Companies, is a visionary leader and a strong believer in ethical, purpose-driven growth. His journey has inspired thousands of people across different industries and countries. Under his leadership, ABATE achieved a major milestone by becoming the first company from Malabar where its headquarters is proudly based to be listed on the Bombay Stock Exchange (BSE). This success shows his clear vision, honest leadership, and long-term thinking.

He is not just the founder of ABATE – he is the creator of a legacy built on service, opportunity, and vision. With his leadership, ABATE continues to grow as a symbol of integrity, success, and positive impact across the world.

Dr. Samsudeen expanded his vision beyond India, starting successful businesses in Bahrain in areas like mobile retail, electronics, supermarkets, and services. Bahrain has now become a key part of ABATE's global journey, with more international markets opening up under his leadership.

He has also made a big impact in the education sector. In 2005, he introduced Kerala's first approved BSc Optometry program, which has helped more than 10,000 students across India and other countries build strong careers. His institutions now offer practical, career-focused courses in optometry, architecture, interior design, and healthcare, and many graduates are working successfully all over the world.

Dr. Samsudeen brings together academic knowledge and real-world experience. He has built strong teams, inspired professionals, and created a work culture based on trust, excellence, and service. His other business ventures – in real estate, supermarkets, electronics, mobile retail, and education consultancy – have created thousands of jobs in India, Bahrain, and other growing markets.

Today, his vision continues to grow, with 44 world-class international eye hospitals under development, providing advanced eye care and compassion to communities everywhere. With a Ph.D. in Management focused on eye hospitals,

About Us

OUR PROMOTERS

The pillars of purpose, experience, ethical excellence, and strong leadership guiding compassionate care, steady growth, and meaningful impact across all our businesses.

The strength and credibility of ABATE AS Group of Companies are deeply rooted in the unwavering support and guidance of its distinguished promoters Dr. Muhammed Swadique, Dr. Safarullah, and Dr. Rajesh. These senior-most stalwarts in the field of eye care bring with them decades of clinical experience and a deep commitment to ethical medical practice, making them the backbone of ABATE's mission and values.

We have always stood united by our values honesty, compassion, and integrity. As we grow, we carry these principles with us in everything we do. Our business is not just about success; it's about staying true to an ethical path, building trust, and creating a legacy that uplifts everyone connected to us.

Prof. Dr. Muhemmed Swadique

MBBS, DNB, MNAMS, FICO, MRCS, FRCS(Glasgow), FRCS(Edinburgh), FRCOphth Medical Director & Consultant Ophthalmologist (Refractive Surgery, Cornea, Cataract & Glaucoma services)

Prof. Dr. Muhemmed Swadique, one of Kerala's most respected ophthalmologists, is known for his disciplined, ethical approach to patient care. Holding the prestigious Triple FRCS qualification and serving as an FRCS Examiner, his expertise and academic depth place him among the most honored figures in the field. He is a man of unwavering principles, committed to delivering only the most ethical treatments with a service mindset — ensuring that every life touched by ABATE receives care rooted in integrity and compassion.

Dr. Rajesh, a senior retina surgeon, stands among the few highly qualified specialists in India with deep expertise in diabetic eye disease and complex retinal surgeries. Known for his exceptional precision, sound judgment, and patient-centered approach, he represents the rare combination of advanced skill and strong ethical foundation. His work has impacted thousands of lives and continues to guide ABATE's retina care with purpose and excellence.

Dr. Rajesh Puthussery

MBBS, MD Ophthalmology (AIIMS) Fellow of LV Prasad Eye Institute, Hyderabad Chief Consultant Vitreo Retinal Surgeon & Medical Superintendent

Dr. M.A. Safarulla

MBBS, MS Ophthalmology Chief Consultant Phaco Surgeon and Retina Specialist

Dr. Safarullah, widely respected across India and the Gulf, is a senior cataract surgeon known for his soft hands and calm surgical precision. Over the years, he has restored vision to thousands, becoming one of the most trusted and beloved cataract specialists in the region. His humble demeanor and commitment to patient well-being make him not just a surgeon but a symbol of gentle healing and reliability.

About Us

OUR VALUES

Our values are the foundation of every strategy, every partnership, and every decision – ensuring we grow with trust, responsibility, and long-term impact.

OUR VISION

"To become the most trusted conglomerate that deliver superior value to all our stakeholders."

In every part of our business, we follow values that help us grow the right way – honesty, responsibility, quality, and respect. These values shape our decisions, guide our teams, and build long-term trust with our customers, partners, and communities. We believe that strong values lead to strong results, and that true success comes when business is done the right way

OUR MISSION

"Our mission is to build businesses through strong corporate governance and with a commitment to our core values. We believe in growing together and hence we help our businesses through the entrepreneurial skills of our leaders, investment in talents and our infrastructure."

OUR CORE VALUES

Integrity: We uphold the highest standards of integrity in all of our actions which has earned for us the trust of all our customers, employees, investors & partners.

Value Centric: We create value in everything we do that ultimately delivers sustainable returns to all our stakeholders.

Innovation: We encourage curiosity and creative ideas, and make continuous improvement in the process and systems.

Excellence: Each of our group businesses deliver excellence in all our products and services, resulting in the highest level of customer satisfaction.

Entrepreneurial Spirit: We mentor our people and partners to identify business opportunities, take calculated risks and develop entrepreneurial skills in them.

Our core values are the backbone of who we are as a group. They shape our culture, guide our daily actions, and define the way we do business — with honesty, responsibility, and a deep commitment to excellence. These values are not just words on paper; they are beliefs that live in every part of our organization.

They help us stay true to our purpose as we grow across industries and regions. From the way we treat our employees and support our customers, to the way we make decisions and build partnerships everything is driven by this strong value system.

We believe that by holding on to integrity, encouraging innovation, focusing on value creation, delivering consistent excellence, and nurturing entrepreneurial thinking – we can continue to build trust, grow sustainably, and make a real difference in the lives of everyone connected to us.

Our values are our strength. They keep us grounded, focused, & united – as we continue our journey to build a future we can all be proud of.

About Us

OUR SERVICES

Over the years, ABATE AS Group of Companies has grown into a dynamic, multi-sector enterprise built on ethical values and purpose-driven growth. Our diverse portfolio spans healthcare, education, retail, technology, real estate, and consultancy services each driven by a strong commitment to quality, innovation, and community impact.

From building hospitals that restore vision, to educating future professionals, powering retail networks across the world, and supporting businesses through expert consultancy every service we offer is guided by one clear vision: to uplift lives, create value, and lead with integrity. This multi- dimensional approach has made ABATE a trusted name across India, Bahrain, and beyond.

Healthcare Sector

- **Hospitals:** We provide world-class eye care services through our chain of super-specialty eye hospitals, combining advanced technology with compassionate treatment.
- **Optical Outlets:** Our optical outlets offer high-quality eyewear and vision solutions, bringing style, comfort, and clarity to customers across all age groups.
- **Eye Hospital Network:** Fully functioning eye hospitals at Perinthalmanna, Calicut, Kannur, Chennai and expanding our footprint planning for 44 hospitals across the globe

Educational Sector

- **Educational Institutions:** Our institutions provide professional courses in healthcare, architecture, and business helping students build global careers with practical knowledge.
- **Private University:** Authorized Educational institutions at Perinthalmanna, Calicut, Kannur, Chennai and Coimbatore.

Retail and Consumer Goods

- **Wholesale Retail Mobile Accessory Outlet:** From leading smartphone brands to the latest accessories, our mobile retail division caters to a wide customer base through trusted service and competitive pricing.
- **Departmental Stores:** Our retail chains deliver affordable, everyday essentials through well-organized, customer-friendly departmental stores serving diverse communities.
- **Electronics:** Offering a wide range of electronic products and gadgets, we bring top brands and reliable customer service under one roof.

Consultancy & Real Estate

- **Business & Financial Consultancy:** We provide expert business advisory services, including public listing support such as BSE acquisition and compliance guidance, helping organizations grow with transparency and financial strength.
- **Architecture Consultancy:** We provide creative and practical architectural consultancy services that focus on modern design, functionality, and long-term value.
- **Marketing Consultancy:** Our marketing consultancy helps businesses grow through branding, digital strategy, and market positioning, driven by creative and data-based solutions.
- **Real Estate:** We develop value-driven real estate projects with a focus on quality, functionality, and long-term investment

About Us

OUR FUTURE

We believe that the future belongs to those who build it with clarity, courage, and commitment. With deep roots in healthcare, education, retail, and global enterprise, our journey forward is powered by bold goals and a strong sense of responsibility.

We are proud to be the first listed company from North Kerala, and we are committed to setting new benchmarks in ethical and transparent business practices.

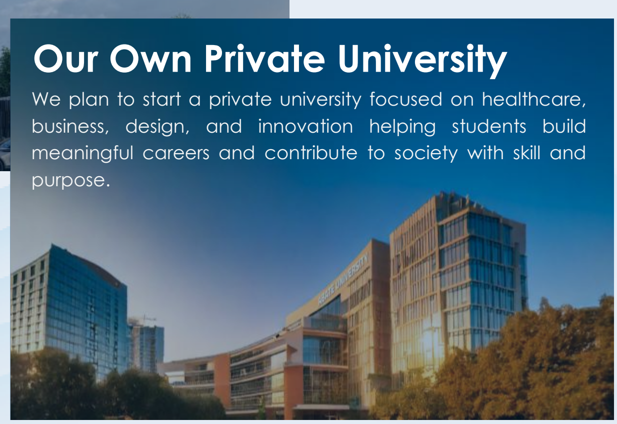
In the healthcare sector, we are expanding our footprint with the upcoming launch of super-specialty eye hospitals in Bahrain and Manjeri both designed to deliver high- quality, affordable, and compassionate care.

These are stepping stones toward a larger mission: building a network of 44 international eye hospitals, offering advanced eye care solutions across the globe and becoming a leader in global ophthalmology.

In education, we envision the creation of our own private university — a multidisciplinary center of excellence focused on healthcare, architecture,

business, and emerging technologies. This institution will not only provide world-class education but also cultivate leadership, entrepreneurship, and social responsibility among the youth.

Together, these future plans represent more than just business expansion — they reflect our unwavering belief in impact- driven growth. Whether it's restoring sight, creating careers, educating minds, or building trust in new markets, ABATE AS is committed to building a future that benefits people, partners, and society at large.



COPORATE INFORMATION

Board of Directors

Dr. Adv Arikuzhiyan Samsudeen (DIN: 01812828)
Chairman & Non-Executive Director

Dr. Muhemmed Swadique (DIN: 02933064)
Whole Time Director

Dr. Rajesh Puthussery (DIN: 09270524)
Non-Executive Director

Dr. M.A. Safarulla (DIN: 02933030)
Non-Executive Director

Mr. Mohammed Kutty Arikuzhiyil (DIN: 02007636)
Non-Executive Director

Mr. Abdul Nazar Jamal Kizhisseri Muhammed (DIN: 06990053)
Non-Executive Director

Mr. Ali Thonikkadavath (DIN: 02905367)
Non-Executive Independent Director

Mr. Eramangalath Gopalakrishna Panicker Mohankumar (DIN: 00722626)
Non-Executive Director

Mr. Mohammed Kabeer Moolian (DIN: 06844102)
Non-Executive Independent Director

Mr. Pattassery Alavi Haji (DIN: 00251124)
Non-Executive Director

Rishin Rasheed (DIN: 09801238)
Non-Executive Independent Director

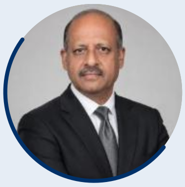
Sivadas Chettoor (DIN: 01773249)
Non-Executive Independent Director

Ms. Julie G Varghese (DIN: 09274826)
Non-Executive Independent Director

Mrs. Indu Ravindran (DIN: 09252600)
Non-Executive Independent Director

Mrs. Manjusha Ramakrishnan Puthenpurakkal (DIN: 09427053)
Non-Executive Independent Director

Mr. Velayudhanpillai Harikumar (DIN: 10450411)
Non-Executive Independent Director



Mr. George Chirapparambil Chacko
Chief Financial Officer

Mrs. Heena Kausar Mohd Amin Rangari
Company Secretary & Compliance Officer

COPORATE INFORMATION

STATUTORY AUDITORS:
M/S. Mahesh C. Solanki & Co,
Chartered Accountants ,
Registration No: FRN 006228C

SECRETARIAL AUDITORS:
M/S. LAKSHMMI SUBRAMANIAN
& ASSOCIATES,
Murugesa Naicker Office Complex,
No. 81, Greams Road, Chennai

INTERNAL AUDITOR:
M/s. SVTM & Co.,
(Formerly known as Sasi
Vijayan & Rajan)
Chartered Accountants,
Registration No.: 003629S

REGISTRAR & SHARE TRANSFER AGENT:
Purva Sharegistry (India) Private Limited.
Shiv Shakti Industrial Estates,
Unit No.9, 7-BJ.R. Boricha Marg, Sitaram Mills
Compound,
Lower Parel (East), Mumbai – 400 011
Tel: 23016761 Email: support@purvashare.com

REGISTERED OFFICE ADDRESS:
SF NO 348/1, Ettimadai Village, C.G. Pudur Road,
K G Chavady HL Families, Kandegounden Salai,
Coimbatore- 641105.
Email : abateasindustries@gmail.com
Website : www.abateas.com.

BANKERS TO THE COMPANY:
ICICI Bank
Ameena Complex, Hospital Road,
BSNL Customer Service Building, Near Allukkas
Jewellery,
Perinthalmanna, Kerala 679322

HDFC Bank
No.10/963, Gr floor, Arangottil Building,
Mannarkkkad Road,
Perinthalmanna – 679322.

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 35th ANNUAL GENERAL MEETING OF THE MEMBERS OF ABATE AS INDUSTRIES LIMITED (FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED) WILL BE HELD ON WEDNESDAY, 16TH SEPTEMBER, 2026 AT 3.00 P.M.(IST) THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt **(a)** the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

   a) "**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

   b) "**RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint Mr Rajesh Puthussery (DIN: 09270524), who retires by rotation, as a director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr Rajesh Puthussery (DIN: 09270524) , who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

3. To appoint Mr Abdul Nazar Jamal Kizhisseri Muhammed (DIN: 06990053), who retires by rotation, as a director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr Abdul Nazar Jamal Kizhisseri Muhammed (DIN: 06990053), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

4. **To re-appoint Dr Muhemmed Swadique (DIN: 02933064) as Executive Director of the Company.** To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:**

   "**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Dr Muhemmed Swadique (holding DIN: 02933064) who was appointed as an Executive Director of the Company by the Members at the 30th Annual General Meeting dated 30th September, 2021, to hold office with effect from August 14, 2021 till August 13,2026 be and is hereby reappointed as the Executive Director of the Company, liable to retire by rotation, with effect from August 14, 2026, till August 13, 2031 (both days inclusive), on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Dr Muhemmed Swadique.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To re-appoint Ms. Julie G Varghese (DIN: 09274826) as an Independent Director of the Company for a second term of 5 years commencing from August 14, 2026.

To consider and, if thought fit, to pass the following resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV

and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Julie G Varghese (DIN: 09274826), who was appointed as an Independent Director at the 30th Annual General Meeting of the Company held on September 30, 2021, for a period of five years i.e. from August 14, 2021 to August 13, 2026 (both days inclusive), and who has submitted a declaration confirming that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company, to hold office for the second consecutive term of five years i.e. from August 14,2026 up to August 13, 2031, (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Ms. Julie G Varghese shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

6. To Re-appoint Ms. Indu Kamala Ravindran (DIN: 09252600) as an Independent Director of the Company for a second term of 5 years commencing from December 28, 2026.

To consider and, if thought fit, to pass the following resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Indu Kamala Ravindran (DIN: 09252600) , who was appointed as an Independent Director of the Company through postal ballot dated 02nd February 2022 for a period of five years i.e. from December 28, 2021 to December 27, 2026 (both days inclusive),and who has submitted a declaration confirming that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, , and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company, to hold office for the second consecutive term of five years i.e. from December 28, 2026 , up to December 27, 2031 (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Ms. Indu Kamala Ravindran shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

7. Regularization of Appointment of Mr. Aboobaker Vattamkandathil (DIN: 10059868) as a Non-Executive Independent Director.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 161, and 197 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, Mr. Aboobaker Vattamkandathil (DIN: 10059868), who was appointed as an Additional Director (Non-Executive Independent Category) by the Board of Directors with effect from August 13, 2026, and who meets the criteria for independence under Section 149(6) of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of up to 5 (five) consecutive years with effect from August 13, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197(5) and other applicable provisions of the Act read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Aboobaker Vattamkandathil shall be entitled to receive sitting fees for attending meetings of the Board of Directors or Committees thereof, along with reimbursement of all legitimate expenses incurred by him in performance of his duties, as may be determined and approved by the Board of Directors (or a Committee thereof) from time to time, within the overall statutory limits prescribed under the Act.

"RESOLVED FURTHER THAT any of the Board of Directors and Company Secretary of the company be and are, hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

8. ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the applicable rules framed thereunder, and subject to the necessary approval/registration of the Registrar of Companies (ROC), Ministry of Corporate Affairs, and/or any other competent authorities, as may be required, consent of the Members of the Company be and is hereby accorded for the alteration of Clause III(A)(1) of the Memorandum of Association of the Company by substituting the existing Clause III(A)(1) with the following new Main Object Clause III(A)(1):

To carry on the business of establishing, promoting, designing, planning, developing, constructing, acquiring, owning, operating, managing, administering, maintaining, renovating, modernising, equipping and running hospitals, nursing homes, multi-speciality hospitals, super-speciality hospitals, dispensaries, clinics, polyclinics, diagnostic centres, pathology laboratories, imaging centres, blood banks, organ banks, rehabilitation centres, wellness centres, health clubs, medical institutions and all other healthcare establishments of every description; to act as consultants, advisors, planners, managers, operators, administrators, project management consultants, technical consultants, healthcare consultants and service providers in relation to hospitals, dispensaries, clinics, laboratories, nursing homes, healthcare institutions, medical colleges, healthcare infrastructure projects and all allied healthcare facilities; to provide consultancy and advisory services in the fields of hospital planning, project feasibility, hospital architecture and design coordination, commissioning, accreditation, quality assurance, NABH, NABL and other statutory or voluntary certifications, hospital management, operational management, clinical and non-clinical services, healthcare administration, biomedical engineering, procurement, supply chain management, inventory management, finance, accounts, taxation, legal and regulatory compliance, human resource management, information technology, telemedicine, digital health, electronic medical records, hospital information systems, medical tourism, marketing, branding, business development, strategic planning, mergers, acquisitions, restructuring, healthcare audits, risk management and all other consultancy, advisory and support services connected with the healthcare industry; to manufacture, process, formulate, import, export, buy, sell, distribute, lease, hire, install, commission, operate, maintain, repair, upgrade and otherwise deal in all kinds of medical, surgical, diagnostic, laboratory, hospital, healthcare and biomedical equipment, instruments, apparatus, devices, implants, intraocular lenses, spectacle frames, lenses, contact lenses, pharmaceuticals, medicines, drugs, chemicals, consumables, healthcare products and allied articles; to establish, promote, acquire, affiliate with, collaborate, manage or provide support services to trusts, societies, universities, educational institutions, schools, colleges, medical colleges, nursing colleges, pharmacy colleges, paramedical institutions, research institutes, technical institutes, management institutes, academic training centres and universities for imparting education and training to doctors, medical students, nurses, midwives, pharmacists, paramedical personnel, laboratory technicians, biomedical engineers, hospital administrators, healthcare professionals and other support staff, and to conduct research, conferences, seminars, workshops, continuing medical education programmes and skill development initiatives and to grant or facilitate the grant of certificates, diplomas, degrees, fellowships, doctorates and other academic or professional qualifications in accordance with applicable laws; to establish, acquire and operate research laboratories and innovation centres, purchase and acquire all machinery, equipment and instruments required for carrying out medical, pharmaceutical, biotechnology, healthcare and biomedical research and development activities; and to recruit, train, deploy, outsource, second, place and provide doctors, specialists, nurses, pharmacists, paramedical staff, healthcare professionals, biomedical engineers, hospital administrators, technicians and other skilled or unskilled personnel to hospitals, healthcare institutions, government bodies, corporate entities and other organisations in India or abroad on permanent, temporary, contractual, deputation, consultancy or any other lawful basis, and to provide all ancillary and support services connected therewith.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee thereof or any Director/Key Managerial Personnel/Authorised Representative authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, expedient, or desirable to give effect to this resolution, including filing necessary e-forms (MGT-14) with the Registrar of Companies, making appropriate applications, obtaining approvals, and agreeing to any modifications or conditions as may be stipulated by the Registrar of Companies or other regulatory authorities.

Date: 13-08-2026
Place: Perinthalmanna

By order of the Board of Directors
For Abate AS Industries Limited
(Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudeen
(DIN: 01812828)
Chairman & Non-Executive Director

Notes

1. In compliance with the circular issued by the Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard, latest being General Circular No. 3/2025 dated September 22, 2025 (hereinafter collectively referred to as "MCA Circulars"), applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and relevant circulars issued by Securities and Exchange Board of India ('SEBI') in this regard, latest being SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024("hereinafter collectively referred as SEBI Circulars"), the 35th Annual General Meeting ("AGM") of the Company is being conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), which does not require physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

2. Pursuant to the MCA Circulars read with SEBI circulars, the facility to appoint proxy to attend and cast vote on behalf of the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. In compliance with the aforesaid Circulars, the Annual Report for the Financial Year 2025-2026 including Notice of the 35th AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent by Email, to all the Members whose Email IDs are registered with the Company/Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at www.abateas.com and can also be accessed from the websites of the Stock Exchanges i.e., Bombay Stock Exchange Limited at www.bseindia.com

4. The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent, M/s. Purva Shareregistry (India) Pvt Limited.

5. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.

6. Since, the AGM will be held through VC/ OAVM, pursuant to the MCA Circulars read with SEBI circulars, physical attendance of the members is not required at the AGM, and attendance of the members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act. Route map of the venue of the Meeting is accordingly not annexed hereto.

7. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of M/s. Central Depository Services Private Limited(CDSL) for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the AGM.

8. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 01st April 2019 except in case of transmission or transposition of securities. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.

9. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.

10. Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.

11. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 10th September, 2026 to Wednesday, 16th September, 2026** (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.

12. The Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business(es) to be transacted at the Annual General Meeting (AGM) is annexed hereto and forms part of this notice.

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

14. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting, are requested to send a certified copy of the Board Resolution/ authorization letter to the Company or upload on the VC/OAVM portal/e-voting portal.

15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

16. All documents referred to in the Notice and Explanatory Statement will also be available for electronic inspection, during business hours, without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to abateasindustries@gmail.com. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before **Wednesday 9th September, 2026** by sending e-mail on abateasindustries@gmail.com.

17. Members holding shares in demat form are hereby informed to ensure that updated bank particulars be registered with their respective Depository Participants, with whom they maintain their demat accounts. The Company or its Registrar and Transfer Agent (RTA) cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.

18. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s. Purva Sharegistry (India) Private Limited, Registrar and Transfer Agent of the Company or Investor Relations Department of the Company immediately by sending a request on email at support@purvashare.com

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through the Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through the CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i. The voting period begins on **Sunday, 13th September, 2026, 9:00 AM** and ends on **Tuesday, 15th September, 2026, 5.00 PM.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, 9th September, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020,** on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, the Login method for e-voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 18002109911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy) format as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository, please enter the member id/folio number in the Dividend Bank details field.

vi. After entering these details appropriately, click on the "SUBMIT" tab.

vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix. Click on the EVSN for the relevant **ABATE AS Industries Limited** on which you choose to vote.

x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else, to change your vote, click on "CANCEL" and accordingly modify your vote.

xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; abateasindustries@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending the meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for a better experience.
5. Further shareholders will be required to allow a camera and use the Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through laptops connecting via mobile hotspots may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as speakers by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at abateasindustries@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number to abateasindustries@gmail.com These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending the AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at the toll-free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

xviii) The Company has appointed M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.

The Scrutinizer, after scrutinising the votes cast during the AGM and through remote e-voting, will not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.abateas.com and CDSL website. The results shall simultaneously be communicated to the BSE Limited.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

Item no.4

Re-appointment of Dr Muhemmed Swadique (holding DIN: 02933064) as Executive Director, with effect from 14th August 2026.

Dr Muhemmed Swadique (holding DIN: 02933064) was appointed as Executive Director of the Company by the Members at the 30th Annual General Meeting dated 30th September, 2021, to hold office with effect from August 14, 2021 for a period of 5 (Five) consecutive years and his existing term will end on August 13, 2026.

The Nomination and Remuneration Committee recommended that the Board consider the reappointment of Dr Muhemmed Swadique (holding DIN: 02933064) as an Executive Director of the Company for a further term of 5 (Five) consecutive years with effect from August 14, 2026, till August 13, 2031 (both days inclusive). Upon the recommendation of the NRC, the Board of Directors at its meeting held on August 13, 2026, recommended to the Members the reappointment of Dr Muhemmed Swadique (holding DIN: 02933064) as an Executive Director of the Company for their approval in the 35th AGM.

In terms of Section 152 of the Act, Dr Muhemmed Swadique (holding DIN: 02933064) will be liable to retire by rotation. As the reappointment has been recommended by the NRC according to the Companies (Amendment) Act, 2017, there is no need to deposit INR 100,000 under Section 160 of the Act.

Dr. Muhemmed Swadique (DIN: 02933064), is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. The Board is of the that the appointment of Dr. Muhemmed Swadique (DIN: 02933064) on the Company's Board as Executive Director is desirable and would be beneficial to the Company.

The material terms and conditions of the said draft Agreement are as under:

1. Period of Agreement: For 5 years from 14th August, 2026
2. Remuneration: Salary of Rs. 10,000/- per month with an annual increment as may be decided by the Board or any committee thereof.
   a. Where in any financial year during his tenure as Executive Director, if the Company has no profit or its profits are inadequate, the remuneration as stated above shall be the minimum remuneration.
   b. Total Remuneration shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act,2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.
3. Executive shall be entitled to:
   a. the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and
   b. the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.

4. The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.

5. The other terms and conditions of the agreement are such as are customarily contained in an agreement of similar nature.

6. The said appointment/agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/approved. The draft Agreement to be entered into between the Company and Dr Muhemmed Swadique is open for inspection at the Registered Office of the Company on any working days (excluding Saturdays) between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.

   Your directors recommend the resolution at **Item No. 4** of the Notice for your approval as a Special Resolution.

   The relatives of Dr Muhemmed Swadique may be deemed to be interested in the said resolution at **Item No. 4** of the Notice to the extent of their shareholding, if any, in the Company. Except Dr Muhemmed Swadique, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

   Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Item no.5

Re-appointment of Ms. Julie G Varghese (DIN: 09274826) as an Independent Director of the Company for a second term of 5 years commencing from August 14, 2026.

Ms Julie G Varghese was appointed as an Independent Director at the 30th Annual General Meeting held on September 30, 2021, for a period of 5 years, effective from August 14, 2021, until August 13, 2026. She is eligible for re-appointment for a second term of 5 years, starting from August 14, 2026 until August 13, 2031.

Following the performance evaluation of Ms. Julie G Varghese and considering the significant contributions made by her during her tenure as an Independent Director, as well as the belief that her continued association would be beneficial to the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), recommended the re-appointment of Ms. Julie G Varghese as a Non-Executive Independent Director of the Company for a second term of five years, from August 14,2026 up to August 13, 2031, subject to the approval of the Members. Ms. Julie G Varghese was abstained from discussion and voting on the matter concerning her appointment during the meetings of NRC as well as the Board of Directors.

The profile and specific areas of expertise of Ms. Julie G Varghese are provided as an Annexure to this Notice.

Ms Julie G Varghese has provided a declaration to the Board, stating that she continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). She also affirmed that she is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority, and is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent for such re-appointment.

In the opinion of the Board, Ms Julie G Varghese is a person of integrity, possesses the relevant expertise/experience, and fulfils the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director, and she is independent of the management.

In terms of Regulation 25(8) of the Listing Regulations, Ms Julie G Varghese has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Furthermore, a declaration has been received from Ms. Julie G Varghese that she has not been debarred from holding the office of a Director by virtue of any order passed by SEBI or any other such authority. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Considering her experience, the Board deems it desirable and in the interest of the Company to continue Ms Julie G Varghese on the Board, and accordingly recommends the re-appointment of Ms. Julie G Varghese as an Independent Director for a second term of 5 years, as proposed in **Item no. 5** for approval by the Members as a **Special Resolution.**

Except for Ms Julie G Varghese and/or her relatives, no other Directors, Key Managerial Personnel, or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The terms and conditions of appointment of the Independent Directors are uploaded on the website of the Company https://abateas.com/wp-content/uploads/2026/06/Terms-Conditions-of-Independent-Directors.pdf and are available for inspection.

Item no.6

Re-appointment of Ms. Indu Kamala Ravindran (DIN:09252600) as an Independent Director of the Company for a second term of 5 years commencing from December 28, 2026.

Ms Indu Kamala Ravindran was appointed as an Independent Director through postal ballot dated 02nd February 2022, for a period of 5 years, effective from December 28, 2021, up to December 27, 2026. She is eligible for re-appointment for a second term of 5 years, starting from December 28, 2026, up to December 27, 2031.

Following the performance evaluation of Ms. Indu Kamala Ravindran and considering the significant contributions made by her during her tenure as an Independent Director, as well as the belief that her continued association would be beneficial to the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), recommended the re-appointment of Ms. Indu Kamala Ravindran as a Non-Executive Independent Director of the Company

for a second term of five years, from December 28, 2026, up to December 27, 2031, subject to the approval of the Members. Ms Indu Kamala Ravindran was abstained from discussion and voting on the matter concerning her appointment during the meetings of NRC as well as the Board of Directors.

The profile and specific areas of expertise of Ms. Indu Kamala Ravindran are provided as an Annexure to this Notice.

Ms Indu Kamala Ravindran has provided a declaration to the Board, stating that she continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015 ('Listing Regulations'). She also affirmed that she is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority, and is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent for such re-appointment.

In the opinion of the Board, Ms Indu Kamala Ravindran is a person of integrity, possesses the relevant expertise/experience, and fulfils the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director, and she is independent of the management. In terms of Regulation 25(8) of the Listing Regulations, Ms Indu Kamala Ravindran has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Furthermore, a declaration has been received from Ms Indu Kamala Ravindran that she has not been debarred from holding the office of a Director by virtue of any order passed by SEBI or any other such authority. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Considering her experience, the Board deems it desirable and in the interest of the Company to continue Ms Indu Kamala Ravindran on the Board, and accordingly recommends the re-appointment of Ms Indu Kamala Ravindran as an Independent Director for a second term of 5 years, as proposed in **Item no. 6** for approval by the Members as a **Special Resolution.**

Except for Ms. Indu Kamala Ravindran and/or her relatives, no other Directors, Key Managerial Personnel, or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The terms and conditions of appointment of the Independent Directors are uploaded on the website of the Company https://abateas.com/wp-content/uploads/2026/06/Terms-Conditions-of-Independent-Directors.pdf and are available for inspection.

Item no.7

Regularization of Appointment of Mr. Aboobaker Vattamkandathil as Non-Executive Independent Directors

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Mr. Aboobaker Vattamkandathil (DIN: 10059868) as Additional Director in the capacity of Non-Executive Independent Directors with effect from August 13, 2026, pursuant to Section 161(1) of the Companies Act, 2013 ("the Act").

Mr. Aboobaker Vattamkandathil have submitted:

1. Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
2. Intimation in Form DIR-8 confirming that they are not disqualified from being appointed as Directors in terms of Section 164(2) of the Act.
3. Declarations of Independence under Section 149(6) of the Act confirming that they meet the criteria of independence.

In the opinion of the Board, both proposed Director fulfil the conditions specified under the Act and SEBI (LODR) Regulations, 2015 for appointment as Independent Directors and are independent of the management.

In terms of Section 197(5) of the Act, they shall be entitled to receive sitting fees for attending meetings of the Board and/or Committees thereof, alongside reimbursement of out-of-pocket expenses.

Copies of the draft letters of appointment are available for inspection by members at the Registered Office during business hours up to the date of the AGM.

Except for Mr. Aboobaker Vattamkandathil (with respect to their own respective resolutions), none of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item No. 7 for approval by the members.

Details regarding their profile, specific areas of expertise, and other disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 (SS-2) on General Meetings are provided in the "Annexure" to this Notice.

Item no.8

The existing Main Object Clause III(A)(1) of the Memorandum of Association (MOA) of the Company primarily authorises activities relating to the basic operation of hospitals, medical institutions, and healthcare education services.

With the rapidly evolving healthcare ecosystem in India and the increasing demand for integrated healthcare solutions, the Board of Directors deems it expedient to expand and modernize the scope of the Company's Main Object Clause. The proposed alteration comprehensively empowers the Company to engage in modern healthcare infrastructure development, multi-speciality/super-speciality hospital administration, digital health, telemedicine, healthcare project consultancy, accreditation advisory (NABH/NABL), biomedical engineering, clinical research, manpower outsourcing, and technical/medical education.

The proposed expansion will provide operational flexibility, enable business diversification into complementary healthcare verticals, facilitate strategic collaborations, and enhance revenue generation.

Pursuant to Section 13 of the Companies Act, 2013, any alteration of the Object Clause of the Memorandum of Association requires the approval of the Shareholders by way of a Special Resolution.

A copy of the existing Memorandum of Association, along with the proposed draft highlighting the altered Object Clause, will be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the General Meeting/last date of voting.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are in any way, financially or otherwise, concerned or interested in the proposed Resolution, except to the extent of their shareholding in the Company, if any.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members.

Date: 13-08-2026
Place: Perinthalmanna

By order of the Board of Directors
For Abate AS Industries Limited
(Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudeen
(DIN: 01812828)
Chairman & Non-Executive Director

ANNEXURE TO THE NOTICE ADDITIONAL INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE REAPPOINTED

(As per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard–2 on General Meetings)

Item No.	2	3
Name of the Director	Mr Rajesh Puthussery	Mr Abdul Nazar Jamal Kizhisseri Muhammed
Date of Birth	02.11.1972	11.05.1959
Age	53 years	67 years
DIN	09270524	06990053
Nature of Appointment	Reappointment of Director liable to retire by rotation	Reappointment of Director liable to retire by rotation
Date of first Appointment (w.e.f)	28.12.2021	28.12.2021
No. of. Shares held	4,79,450	Nil
Nature of expertise/experience	Vitreoretinal Surgeon	Administrative Service
Relationship with any other Directors & KMP	No relationship with any other director inter-se and with Key Managerial Personnel.	No relationship with any other director inter se and with Key Managerial Personnel.
NAMES OF LISTED ENTITIES IN WHICH THE PERSON ALSO HOLDS THE DIRECTORSHIP & THE MEMBERSHIP OF COMMITTEES OF THE BOARD ALONG WITH LISTED ENTITIES FROM WHICH THE PERSON HAS RESIGNED IN THE PAST 3 YEARS	Nil	Nil
BRIEF RESUME	Dr. Rajesh P is a vitreoretinal surgeon and the Head of the Department of Vitreo-Retinal and Uveal Diseases, as well as Director at Abate Eye Hospital. With over a decade of experience in ophthalmology, he is known for managing complex retinal conditions and delivering high-precision surgical outcomes. He completed his MBBS from the Government Medical College, Kottayam, followed by an MD in Ophthalmology from AIIMS, New Delhi, and a specialised fellowship in vitreoretinal diseases from the L V Prasad Eye Institute, Hyderabad. In his dual role, he not only leads advanced retinal care but also oversees clinical quality and hospital operations, ensuring high standards of governance and patient care. His areas of expertise include vitreo-retinal surgery, uveal disease management, and neuro-ophthalmology. Actively involved in research and academic forums, he integrates evidence-based practices into his clinical work. His approach is defined by precision, early diagnosis, and a strong commitment to patient-centric care, making him a key pillar of both clinical excellence and institutional leadership at Abate Eye Hospital.	Mr Abdul Nazar Jamal Kizhisseri Muhammed the founder and CEO of Cozmo Travel Group, a subsidiary of Air Arabia Group of Companies. Today, Cozmo's reach spans borders and operates in all six GCC countries, as well as India, China, Egypt, and Jordan, offering its customers a range of services from 150 branches and an extensive online travel portal to corporate and MICE travel. In addition to founding and running the operations at Cozmo Travel Group, Jamal is also the chairman of Tune Insurance EMEA, a travel insurance company headquartered in Dubai with multinational operations, as well as the Chairman of Al Sayara Car Rental, which today owns a fleet of 1200 plus vehicles comprising small cars to larger trucks. Since moving to the UAE in 2007, he has received multiple accolades from the Arabian Travel Awards Committee. A veteran in the travel industry with a well-known track record in contributions to the travel & transport ecosystem.

Item No.	4	5	6
Name of the Director	Dr Muhemmed Swadique	Julie G Varghese	Indu Kamala Ravindran
Date of Birth	28.06.1966	05.12.1988	13.05.1975
Age	60 years	37 years	51 years
DIN	02933064	09274826	09252600
Qualification	Dr. Muhammed Swadique has completed his Diploma in Ophthalmology (DO) from Jawaharlal Nehru Medical College, Aligarh Muslim University, and his MBBS from Government Medical College, Kozhikode. He holds the highly regarded FRCS (Glasgow) FRCS (Edinburgh) and FRCOphth (Royal College of Ophthalmologists, London), among the most prestigious qualifications in the field. In addition, he is a Diplomate of the National Board (DNB) and a Member of the National Academy of Medical Sciences (MNAMS). Further strengthening his clinical expertise, Dr. Swadique completed a Fellowship in Phacoemulsification at Sankara Nethralaya, one of India's foremostcenters of excellence in eye care.	Mrs. Julie G Varghese is a Chartered Accountant. Her qualification is B. Com, FCA and DISA (ICAI). Also she has done Diploma in System Audit (ICAI) and Forensic Accounting & Fraud Prevention by ICAI.	Mrs Indu Ravindran is a Law graduate from the University of Calicut and is a postgraduate in social work from Sri Shankara Acharya University of Sanskrit.
Nature of Appointment	Appointment as whole time Director of the Company for a period of 5 (five) years.	Re-appointment as an Independent Director for a second consecutive term, not liable to retire by rotation.	Re-appointment as an Independent Director for a second consecutive term, not liable to retire by rotation.
Date of first Appointment (w.e.f)	14.08.2021	14.08.2021	28.12.2021
No. of. Shares held	16,25,272	Nil	Nil
Nature of expertise/experience	Cataract and refractive surgeon	Finance accountancy & taxation	Legal and consultancy services
Relationship with any other Directors & KMP	No relationship with any other director inter-se and with Key Managerial Personnel.	No relationship with any other director inter se and with Key Managerial Personnel.	No relationship with any other director inter se and with Key Managerial Personnel.
NAMES OF LISTED ENTITIES IN WHICH THE PERSON ALSO HOLDS THE DIRECTORSHIP & THE MEMBERSHIP OF COMMITTEES OF THE BOARD ALONG WITH LISTED ENTITIES FROM WHICH THE PERSON HAS RESIGNED IN THE PAST 3 YEARS	Nil	**Directorship and Membership:** JMJ FINTECH LIMITED **Resigned in past three years:** NIL	**Directorship and Membership:** RICHFIELD FINANCIAL SERVICES LTD **Resigned in past three years:** KOIYA INTERNATIONAL LIMITED

Brief Resume	Dr. Muhammed Swadique is a globally trained ophthalmologist, with GMC registration in the UK, recognised for his expertise in advanced cataract and refractive surgery, combining surgical precision with a deep commitment to patient-centric care. His pursuit of excellence has also led him to advanced surgical training across leading institutions in France, Germany, the United Kingdom, and the United States, enabling him to stay at the forefront of evolving technologies and techniques in ophthalmology. Beyond clinical practice, Dr. Swadique is actively involved in academic and global ophthalmic education. He serves as an Examiner for the Royal College of Physicians and Surgeons of Glasgow and the Royal College of Ophthalmologists (UK).He is also a Coordinator for International Council of Ophthalmology (ICO) Examinations and a Fellowship Training Host for the International Council of Ophthalmology, reflecting his active involvement in global ophthalmic education and training. Additionally, he is associated as a Guide and Examiner with the University of Edinburgh, and as a Preceptor to Drexel University, United States, contributing to the development of future ophthalmic professionals worldwide.	CA Julie G Varghese has experience in overseeing governance activities and is also well acquainted with the overall finance perspective. She has more than 7 years of experience in the field of finance, accountancy & taxation	Mrs. Indu Ravindran is an advocate who provides management support services to agencies and organisations working in social development and the service sector. She strives to assist development partners to achieve their results efficiently and effectively. She offers legal consultancy services to the Department of Forest and Environment, banks and financial institutions. She uses frameworks from transactional analysis in understanding human development.
THE REMUNERATION LAST DRAWN BY SUCH PERSON (IF APPLICABLE)	FY-2025-26 Remuneration: Rs. 0 Sitting Fees: Rs. 10,000/-	Nil	Nil
DETAILS OF REMUNERATION SOUGHT TO BE PAID	Dr. Muhammed Swadique is eligible for sitting fees, as approved by the Board from time to time.	Ms Julie Varghese will not be paid any remuneration except the sitting fees for attending the meetings.	Mrs Indu Kamala Ravindran will not be paid any remuneration except the sitting fees for attending the meetings.
IN CASE OF INDEPENDENT DIRECTORS, THE SKILLS AND CAPABILITIES REQUIRED FOR THE ROLE AND THE MANNER IN WHICH THE PROPOSED PERSON MEETS SUCH REQUIREMENTS.	NA	The skills and capabilities required for the role, as well as the manner in which the proposed person meets such requirements, forms a part of the Overall Skills/ Competence Matrix contained in the Corporate Governance Report.	The skills and capabilities required for the role, as well as the manner in which the proposed person meets such requirements, forms a part of the Overall Skills/ Competence Matrix contained in the Corporate Governance Report.

Item No.	7
Name of the Director	Aboobaker Vattamkandathil
Date of Birth	01.01.1967
Age	59 years
DIN	10059868
Nature of Appointment	Appointment as Independent Director of the Company for a first term of 5 (five) consecutive years.
Date of first Appointment (w.e.f)	13.08.2026
No. of. Shares held	Nil
Nature of expertise/experience	Expertise in Reinsurance, Insurance, Finance & Accounts, Risk Management, Corporate Governance, Regulatory Compliance, and Internal Controls with 20 years of experience.
Relationship with any other Directors & KMP	No relationship with any other director inter-se and with Key Managerial Personnel.
NAMES OF LISTED ENTITIES IN WHICH THE PERSON ALSO HOLDS THE DIRECTORSHIP & THE MEMBERSHIP OF COMMITTEES OF THE BOARD ALONG WITH LISTED ENTITIES FROM WHICH THE PERSON HAS RESIGNED IN THE PAST 3 YEARS	Nil
BRIEF RESUME	Mr. Aboobaker Vattamkandathil is a Reinsurance & Finance Professional with over 20 years of total experience in Reinsurance, Insurance, Finance & Accounts, Risk Management, Corporate Governance, Regulatory Compliance, and Internal Controls. Born on 01/01/1967, he brings extensive international experience having worked in Saudi Arabia across Jeddah and Riyadh. He has served as Reinsurance Manager at Alinma Tokio Marine, Riyadh and at Hussein Aoueini & Company, Jeddah, and also as Accounts Manager at Hussein Aoueini & Company, Jeddah. His core expertise includes Reinsurance Management, Financial Management, Accounting & Auditing, Board Reporting, and Regulatory Reporting with SAMA. He holds a Diploma in Insurance (Dip CII) from the Chartered Insurance Institute, London, an Insurance Foundation Certificate Examination (IFCE) from SAMA, a Master of Commerce (M.Com) in Accounting & Finance, and a Bachelor of Commerce (B.Com). He has also participated in the SAMA Insurance & Reinsurance Seminar. He is proficient in SAP FICO, ZOHO Books, PREMIA, Tally Prime, QuickBooks, Peachtree, Microsoft

Date: 13-08-2026
Place: Perinthalmanna

By order of the Board of Directors
For Abate AS Industries Limited
(Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudeen
(DIN: 01812828)
Chairman & Non-Executive Director

DIRECTOR'S REPORT

To,

The Members,

ABATE AS INDUSTREIS LIMITED

(FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

The Board of Directors present the Company's 35th Annual Report and the Company's audited financial statements for the financial year ended March 31, 2026.

FINANCIAL SUMMARY AND HIGHLIGHTS:

The Company's financial performance (standalone and consolidated) for the year ended March 31, 2026 is summarized below:

(Amount In Lakhs)

		Standalone		Consolidated	
Sr No.	Particulars	As on 31/03/2026	As on 31/03/2025	As on 31/03/2026	As on 31/03/2025
1.	Revenue from Operations	-	-	15,940	1,408.68
2.	Other Income	211.55	97.04	23.279	96.6
3.	Expenses	56.82	42.17	14,903.30	1395.88
4.	Profit/(loss) before exceptional items & tax	154.73	54.33	1,270.36	109.4
5.	Profit/(loss) Before Tax	154.73	54.33	1,270.36	108.56
6.	Tax expense	-	-	71.63	1.49
7.	**Profit/ (Loss) for the period**	**154.33**	**54.33**	**1,229.71**	**110.05**

RESULTS OF OPERATION AND THE STATE OF THE COMPANY'S AFFAIRS:

During the year under review, the Company has made a standalone profit of Rs. 154.73 lakhs and consolidated profit of Rs. 1229.71 lakhs for FY 2025-26 as compared to operating (Standalone) profit of Rs. 54.33 Lakhs in the previous year.

CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of business of your Company, during the year under review.

SHARE CAPITAL:

A. Increase in Authorised Share Capital and Alteration of Capital Clause of MoA:

During the financial year under review, the Authorised Share Capital of your Company was increased twice to accommodate the corporate growth strategies and capital requirements. The details of the revisions are outlined below:

First Increase: The Authorised Share Capital was increased from the existing ₹95,00,00,000/- (Rupees Ninety-Five Crore only) divided into 9,50,00,000 (Nine Crore Fifty Lakh) Equity Shares of ₹10/- each to ₹1,58,00,00,000/- (Rupees One Hundred and Fifty-Eight Crore only) divided into 15,80,00,000 (Fifteen Crore Eighty Lakh) Equity Shares of ₹10/- each. This variation was approved by the members of the Company by way of a Special Resolution passed in the Annual General Meeting held on 14th July 2025, resulting in the substitution of Clause V (Capital Clause) of the Memorandum of Association (MoA).

Second Increase: To facilitate further strategic initiatives, the Authorised Share Capital was subsequently increased from ₹1,58,00,00,000/- (Rupees One Hundred and Fifty-Eight Crore only) to ₹2,00,00,00,000/- (Rupees Two Hundred Crore only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of ₹10/- each. This further alteration of Clause V of the MoA was approved by the members by way of a Special Resolution passed through Postal Ballot on 20th November 2025.

B. Issue and Allotment of Bonus Shares:

During the year under review, In order to reward the members for their continued trust and support, your Company your Company has allotted 78,88,03,228 (seven crore eighty-eight lakhs three thousand two hundred and twenty-eight) fully paid-up Equity Shares of ₹10/-(Rupeess Ten Only) each as bonus issue in the ratio of 1:1 (i.e., 1 (One) new fully paid-up Equity Share for every 1 (One) existing fully paid-up Equity Share held by capitalization of free reserves/securities premium account a sum not exceeding ₹78,80,32,280/- (Rupees Seventy-Eight Crore Eighty Lakh Thirty-Two Thousand Two Hundred and Eighty only)

The Bonus Issue was approved by the shareholders of the Company in the Annual General Meeting held on 14th July 2025 and the allotment of bonus shares was made on August 01, 2025. Consequently, the paid-up equity share capital of the Company increased from ₹ 78,80,32,280/- (Rupees Seventy-Eight Crore Eighty Lakh Thirty-Two Thousand Two Hundred and Eighty only) comprising 7,88,03,228 (seven crore eighty-eight lakhs three thousand two hundred and twenty-eight) equity shares of Rs. 10 (Rupees Ten only) each to ₹ 157,60,64,560/-(Rupees One Fifty Seven Crore Sixty Lakh Sixty Four Thousand Five Hundred and Twenty Eighty only) comprising 15,76,06,456 (Fifteen Crore Seventy-Six Lakhs six thousand four hundred and fifty-six) shares equity shares Rs. 10 (Rupees Ten only) each

The newly issued Bonus Shares rank pari-passu in all respects with the existing equity shares of the Company. Any fractional entitlements resulting from the 1:1 issuance were rounded down to the lower integer in accordance with the regulatory approvals. The Company successfully completed the credit of these shares into the respective demat accounts of the shareholders and obtained necessary listing and trading approvals from the Stock Exchange(s).

PARTICULARS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The strategic allotment of equity shares on a preferential basis through a swap of shares executed on February 25, 2025, your Company's corporate structure expanded to include three (3) Subsidiary Companies and one (1) Associate Company.

A. Corporate Structure & Alignments:

The composition of the Group at the close of the financial year is outlined below:

Subsidiary Companies:

- M/s. Salamath Import & Exports Private Limited (Incorporated in India)
- M/s. Prudential Management Services Private Limited (Incorporated in India)
- M/s. Sky International Trading WLL (Incorporated in Bahrain)

Associate Company:

- M/s. SAIA Educational Support Services WLL (Incorporated in Bahrain)

Joint Ventures:

- Your Company does not have any Joint Venture agreements or entities as of March 31, 2026.

B. Changes in the Group Structure during the Year:

Other than the initial acquisitions via share swap completed on February 25, 2025, no other companies have become or ceased to be Subsidiaries, Joint Ventures, or Associate companies during the financial year under review.

C. Consolidated Financial Statements & AOC-1:

In compliance with Section 129(3) of the Companies Act, 2013, and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company and all its subsidiaries form an integral part of this Annual Report.

A separate statement containing the salient features of the financial statements of our Subsidiaries and Associate company in the prescribed Form AOC-1 is annexed to this Report.

D. Performance Highlights and Financial Contribution:

The performance highlights and operational summary of the individual corporate components are as follows:

During the year ended 31 March 2026, the Group continued to maintain stable operations across its constituent entities and reported consolidated total income of ₹1,617.37 million, including revenue from operations of ₹1,594.09 million.

Sky remained the largest contributor to the Group's performance, generating revenue from operations of ₹1,234.50 million and accounting for the majority of the Group's consolidated turnover. The entity continued to be the primary driver of business activity and revenue generation during the period.Prudential reported revenue from operations of ₹309.50 million and demonstrated consistent operational performance, contributing meaningfully to the Group's consolidated results.Salamath recorded revenue from operations of ₹60.38 million and maintained steady business operations during the reporting period.Abate AS reported other income of ₹21.16 million.

Inter-company transactions amounting to ₹10.30 million were eliminated upon consolidation to present the financial performance of the Group as a single economic entity in accordance with the applicable accounting standards.

Overall, the Group's performance during the period was supported by the strong revenue contribution from Sky, complemented by stable contributions from Prudential and Salamath, resulting in a robust consolidated income base.

E. Public and Shareholder Accessibility of Accounts:

In terms of Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and separate audited accounts in respect of each of its subsidiaries, have been placed on the official website of the Company and can be accessed at: Weblink: https://abateas.com/annual-account-of-subsidiaries/

The annual accounts of the subsidiary companies will be made available to any shareholder of the Company upon formal request. These documents are also open for physical inspection by any member at the Registered Office of the Company during business hours on all working days.

SUSPENSION OF TRADING OF SECURITIES:

In terms of the disclosures required under Schedule V (C)(6)(9)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors explicitly confirms that the equity shares of the Company have not been suspended from trading on any Stock Exchange where they are listed during the financial year under review. The securities remain active and traded in compliance with regulatory mandates.

STATEMENT OF DEVIATION(S) OR VARIATION(S).

A. Disclosure of Statement of Deviation(s) or Variation(s) (Regulation 32(4)):

Pursuant to Regulation 32(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there has been no deviation or variation in the utilization of the objects/consideration stated in the explanatory statement to the notice of the Extraordinary General Meeting (EGM) held on February 05, 2025, for the preferential allotment of 7,37,87,128 Equity Shares. The necessary quarterly statements confirming zero deviation were duly submitted to the Stock Exchange(s) within the prescribed statutory timelines.

B. Note on Utilization of Funds / Consideration Raised through Preferential Allotment (Regulation 32(7A)):

In compliance with Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors reports the status and utilization of the consideration relating to the Preferential Allotment:

Note on Preferential Allotment and Consideration (Other than Cash):

Consequent to the approval accorded by the members at the Extraordinary General Meeting held on February 05, 2025, the Company issued and allotted 7,37,87,128 Equity Shares of face value of ₹10/- each on a preferential basis to Promoter and Non-Promoter Investors on February 25, 2025.

As disclosed in the object of the issue, this preferential allotment was executed for consideration other than cash via a share swap mechanism. The allotment served to acquire equity stakes in the respective target entities, thereby transitioning them into subsidiaries/associates of the Company.

Since the transaction was structured purely as a share swap for business consolidation, no liquid cash funds were raised by the Company under this Preferential Allotment. The non-cash consideration (equity shares of the target companies) has been fully and completely utilized towards the designated strategic investment objects as of March 31, 2025, leaving no unutilized balance or funds carried forward.

DIVIDEND:

A. Dividend Declaration for the Financial Year 2025-2026:

With a view to conserving internal financial resources to support ongoing strategic expansions, strengthen working capital, and fuel the future business operations of the Group, your Director's deem it prudent not to recommend any dividend on the Equity Shares of the Company for the financial year ended March 31, 2026.

B. Dividend Distribution Policy & Web Link:

In terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the mandatory formulation and disclosure of a formal Dividend Distribution Policy is applicable only to the top 1,000 listed entities based on market capitalization calculated as of March 31 of every financial year. Since your Company does not fall within the specified threshold of the top 1,000 listed entities, the formulation of the said policy is not applicable to the Company, and consequently, no such policy has been adopted or hosted on the website.

TRANSFER TO RESERVES:

During the financial year under review, your Company proposed to transfer an amount of ₹ 154.73 Lakhs to the Retained Earnings out of the current profits available for appropriation.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the financial year 2025-2026 under review, there were no significant or material orders passed by any Regulators, Courts and Tribunals that would impact the going concern status of your Company or potentially jeopardise its future business operations.

Your Company maintains a robust legal and regulatory compliance framework to ensure all operational tracks conform entirely to applicable laws and guidelines.

PUBLIC DEPOSITS:

During the financial year 2025-2026 under review, your Company has neither invited nor accepted any deposits from the public within the meaning of Section 73 and Section 76 of the Companies Act, 2013, read along with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, the specific disclosures required under Rule 8(5)(v) & (vi) of the Companies (Accounts) Rules, 2014 are outlined below:

Statutory Disclosure Requirements	Status / Particulars
(a) Deposits accepted during the year	Nil
(b) Deposits remained unpaid or unclaimed as at the end of the year	Nil
(c) Default in repayment of deposits or payment of interest thereon during the year	
(i) At the beginning of the year	Nil
(ii) Maximum during the year	Nil
(iii) At the end of the year	Nil
(d) Details of deposits which are not in compliance with the requirements of Chapter V of the Act	Nil

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company that occurred between the end of the financial year to which the financial statements relate (i.e., March 31, 2026) and the date of approval of this Board's Report.

The operations and fiscal trajectory of your Company continue to remain steady and aligned with the reported financial figures.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the financial year 2025-2026 under review, your Company has not given any loans, extended any guarantees, or provided any securities as covered under the provisions of Section 186 of the Companies Act, 2013.

Additionally, the Company has not made any new investments during the year that would attract disclosures under the said section. All existing investments/stakes held by the Company are within the permissible limits and are duly reflected in the notes forming part of the Standalone Financial Statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has established a robust and comprehensive Internal Financial Controls (IFC) framework designed to ensure the orderly and efficient conduct of its business, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

In accordance with Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014, the Board of Directors confirms that the Company maintains adequate internal financial control systems tailored to monitor business processes, structural financial reporting, and strict compliance with applicable statutory regulations. These systems are thoroughly integrated into the daily operations of the Company and were operating effectively throughout the financial year 2025-2026 under review.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

Dr. Adv Arikuzhiyan Samsudeen (DIN: 01812828)	:	Chairman & Non-Executive Director
Dr. Muhemmed Swadique (DIN: 02933064)	:	Whole Time Director
Ms. Julie G Varghese (DIN: 09274826)	:	Non-Executive Independent Director
Dr. Musallyarakatharakkal Safarulla (DIN: 02933030)	:	Non-Executive Director
Mr. Mohammed Kutty Arikuzhiyil (DIN: 02007636)	:	Non-Executive Director
Mr. Abdul Nazar Jamal Kizhisseri Muhammed (DIN: 06990053)	:	Non-Executive Director
Dr. Rajesh Puthussery (DIN: 09270524)	:	Non-Executive Director
Mrs. Indu Ravindran (DIN: 09252600)	:	Non-Executive Independent Director
Mrs. Manjusha Ramakrishnan Puthenpurakkal (DIN: 09427053)	:	Non-Executive Independent Director
Mr. Eramangalath Gopalakrishna Panicker Mohankumar (DIN: 00722626)	:	Non-Executive Director
Mr. Mohammed Kabeer Moolian (DIN: 06844102)	:	Non-Executive Independent Director
Mr. Pattassery Alavi Haji (DIN: 00251124)	:	Non-Executive Director
Mr. Ali Thonikkadavath (DIN: 02905367)	:	Non-Executive Independent Director
Mr. Rishin Rasheed (DIN: 09801238)	:	Non-Executive Independent Director
Mr. Sivadas Chettoor (DIN: 01773249)	:	Non-Executive Independent Director
Mr. Velayudhanpillai Harikumar (DIN: 10450411)	:	Non-Executive Independent Director
Mr. George Chirapparambil Chacko	:	Chief Financial Officer
Mrs. Heena Kausar Mohd Amin Rangari	:	Company Secretary & Compliance Officer

During the financial year 2025-2026 under review, the following changes took place in the composition of the Board of Directors of your Company:

A. Appointments (including Additional Directors & Regularization)

- **Mr. Sivadas Chettoor (DIN: 01773249):** Appointed as an Independent Director of the Company with effect from **May 30, 2025.**
- **Mr. Rishin Rasheed (DIN: 09801238):** Appointed as an Independent Director of the Company with effect from **May 30, 2025.**
- **Mr. Ambramoli Purushothaman (DIN: 07706484):** Appointed as an Independent Director of the Company with effect from **May 30, 2025.** *(Note: regularization was subsequently approved by the shareholders in the AGM held on July 14, 2025).*
- **Mr. Velayudhanpillai Harikumar (DIN: 10450411):** Appointed to the Board as an Additional Director (Independent) with effect from **February 12, 2026**. *(Note: His regularization was subsequently approved by the shareholders via Postal Ballot on May 09, 2026).*

B. Resignations / Cessations

- **Mr. Ambramoli Purushothaman (DIN: 07706484):** Resigned from the position of Independent Director of the Company with effect from **November 27, 2025**, due to personal reasons/pre-occupations. The Board places on record its deep appreciation for the valuable guidance and contributions rendered by him during his tenure.

In terms of Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014, the Board of Directors has evaluated the Independent Directors appointed during the financial year 2025-2026—namely, **Mr. Sivadas Chettoor, Mr. Rishin Rasheed, Mr. Ambramoli Purushothaman,** and **Mr. Velayudhanpillai Harikumar.**

The Board is explicitly of the opinion that all the newly appointed Independent Directors possess standard integrity, high corporate ethical values, and the necessary specialised expertise and experience across fields such as management, trade, operational control, and corporate governance. Their inductions have significantly strengthened the diverse skill matrix of the Board.

Furthermore, regarding the "proficiency" criteria as ascertained from the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs (IICA) notified under Section 150(1) of the Companies Act, 2013, the Board confirms that:

- The Independent Directors appointed during the year are either duly registered with the Independent Directors' Databank maintained by the IICA and have successfully qualified the online proficiency self-assessment test within the prescribed statutory timelines, or
- They are otherwise exempt from the requirement of clearing the said proficiency test by virtue of fulfilling the criteria prescribed under the applicable provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014.

INDEPENDENT DIRECTORS:

A. Declaration of Independence by Independent Directors:

The Company has received the mandatory annual declarations from all the Independent Directors of the Company confirming that they meet the strict criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, read along with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors has reviewed these declarations and is satisfied that the Independent Directors fulfill all the statutory conditions specified in the Act and the Listing Regulations, and that they maintain complete independence from the Management of the Company.

B. Separate Meeting of Independent Directors:

In accordance with the mandates of Schedule IV (Code for Independent Directors) of the Companies Act, 2013, and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held during the financial year on 12th February 2026 without the presence of Non-Independent Directors and members of the management.

During the meeting, the Independent Directors reviewed:

- The performance of Non-Independent Directors and the Board of Directors as a whole;
- The performance of the Chairperson of the Company, taking into account the views of Executive and Non-Executive Directors; and
- The quality, quantity, and timeliness of the flow of information between the Company Management and the Board, ensuring it is sufficient for the Board to effectively perform its duties.

C. Familiarisation Programme for Independent Directors:

Your Company has structured an onboarding and continuous training framework to keep the Independent Directors well-informed about the corporate ecosystem. The familiarisation programme primarily focuses on providing insights into:

- The Hospital and Healthcare Industry landscape, macroeconomic dynamics, and the socio-economic environment in which the Company operates;
- The Company's specific healthcare delivery business model, operational infrastructure, and financial performance trajectory; and
- Significant structural updates, regulatory changes, and their evolving roles, responsibilities, rights, and duties under the Companies Act, 2013, and other applicable financial market statutes.

In compliance with Regulation 46(2)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the comprehensive details of the Familiarisation Programme conducted for the FY 2025-2026, including the exact number of programmes attended and the hours spent by individual Independent Directors, have been uploaded on the Company's website and can be accessed at Web Link: https://abateas.com/wp-content/uploads/2026/06/FAMILIARISATION-PROGRAMME-IMPARTED-for-FY-2025-26.pdf

COMPOSITION OF COMMITTEES OF THE BOARD:

A. Audit committee

- Mrs. Manjusha Ramakrishnan Puthenpurakkal – Independent Director (Chairman)
- Ms. Julie G Varghese – Independent Director
- Mrs. Indu Ravindran – Independent Director
- Dr. Adv Arikuzhiyan Samsudeen – Promoter, Non-Executive Director

B. Nomination Remuneration committee

- Mrs. Manjusha Ramakrishnan Puthenpurakkal– Independent Director (Chairman)
- Ms. Julie G Varghese- Independent Director
- Mrs. Indu Ravindran - Independent Director

C. Stakeholders Relationship committee

- Mrs. Manjusha Ramakrishnan Puthenpurakkal– Independent Director (Chairman)
- Ms. Julie G Varghese- Independent Director
- Mrs. Indu Ravindran - Independent Director

NUMBER OF MEETINGS OF THE BOARD AND BOARDS' COMMITTEE:

The Board meets at regular intervals to discuss and decide on business strategies /policies and review the financial performance of the Company. The Board Meetings are pre-scheduled, and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules.

Particulars	No. of Meetings during the Financial Year 2024-2026	Date of the Meeting
Board Meeting	7	30th May 2025 17th June 2025 1st August 2025 13th August 2025 15th October 2025 10th November 2025 12th February 2026
Audit Committee	4	30th May, 2025 13th Aug, 2025 10th Nov, 2025 12th Feb, 2026
Nomination & Remuneration Committee	2	30th May 2025 12th February 2026
Stakeholders Relationship Committee	1	30th May, 2025
Independent Director's Meeting	1	12th Feb, 2026

The interval between two Board Meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The comprehensive Nomination and Remuneration Policy, detailing the complete structural parameters and operational frameworks, is available on the official website of the Company and can be accessed by shareholders and investors via the following direct **WEBLINK:** https://abateas.com/wp-content/uploads/2026/06/Nomination-and-Remuneration-Policy.pdf

ANNUAL EVALUATION BY THE BOARD:

The performance evaluation was conducted via a formalized questionnaire-based mechanism administered through the Nomination and Remuneration Committee (NRC). The assessment framework evaluated the performance of Directors across several key operational benchmarks, which included:

- **Attendance and Participation:** Consistency of attendance at Board Meetings and respective Board Committee Meetings.
- **Quality of Contribution:** Substantive engagement and the value added during Board deliberations.
- **Strategic Perspective:** Guidance, foresight, and strategic inputs provided regarding the future growth, market trajectory, and long-term performance of the Company.
- **Independent Judgment:** Ability to provide diverse perspectives and objective feedback extending beyond the standard data metrics provided by the Management.
- **Stakeholder Commitment:** Visible commitment to protecting and enhancing the long-term interests of shareholders and other key corporate stakeholders.

The evaluation process was carried out across three distinct operational layers:

1. **Performance of the Board and its Committees:** The Board evaluated its own composition, structural diversity, dynamics, frequency of meetings, and overall effectiveness. Similarly, each Committee (Audit Committee, NRC, SRC, etc.) was assessed against its specific terms of reference and execution of delegated statutory duties.
2. **Performance of Individual Directors:** A comprehensive peer-to-peer and self-assessment was executed. To maintain complete transparency and objectivity, **each member of the Board recused themselves and did not participate in the discussion or evaluation of his/her own performance.**
3. **Performance of the Chairperson:** The Independent Directors, in their separate meeting, reviewed the leadership effectiveness of the Chairperson after taking into account the feedback of both Executive and Non-Executive Directors.

The outcomes of the evaluation process were detailed, reviewed, and discussed at length during the subsequent Board meeting, and the overall performance was noted to be highly satisfactory.

COMPLIANCE WITH SECRETARIAL STANDARDS:

Pursuant to the provisions of Section 118(10) of the Companies Act, 2013, the Board of Directors explicitly confirms that your Company has strictly complied with all the applicable Secretarial Standards issued and formulated by the Institute of Company Secretaries of India (ICSI)—specifically, **Secretarial Standard-1 (SS-1)** on Meetings of the Board of Directors and Secretarial **Standard-2 (SS-2)** on General Meetings—during the financial year 2025-2026 under review.

The Company maintains robust internal protocols to ensure that the processes relating to the convening, conducting, and recording of corporate meetings are fully aligned with these statutory benchmarks.

DETAILS OF POLICIES:

The Company has the following policies which are applicable as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. All the policies are placed on the website of the Company.

- Code of Conduct for Directors and Senior Management Personnel.
- Code of Conduct for Insider Trading

- Code of Fair Disclosure of Unpublished Price Sensitive Information
- Web Archival Policy
- Sexual Harassment Policy
- Policy on Determination of Materiality of Events
- Policy on Nomination and Remuneration
- Policy on Preservation of Documents
- Policy on Related Party Transactions
- Policy for Board Diversity
- Whistle Blower or Vigil Mechanism Policy
- Code for Independent Directors
- Policy on Determining Material Subsidiaries.

LISTING WITH STOCK EXCHANGES:

The Equity Shares of your Company continue to remain actively listed on the **BSE Limited (BSE).**

In compliance with Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company explicitly confirms that it has paid the annual listing fees to the BSE for the financial year 2025-2026 within the prescribed statutory timelines. The Company's shares have not been suspended from trading at any point during the year, and all required corporate filings are up to date.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

A. Conservation of energy: -

i. The steps taken or impact on conservation of energy: N.A.

ii. The steps taken by the Company for utilizing alternate sources of energy: N.A.

iii. The capital investment on energy conservation equipment: N.A.

B. Technology absorption:

i. The efforts made towards technology absorption: N.A

ii. The benefits derived like product improvement, cost reduction product development or import substitution: N.A

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -

a. The details of technology imported: N.A

b. The year of import: N.A

c. Whether the technology been fully absorbed. N.A.

d. If not fully absorbed, areas where absorption has not taken place & the reasons thereof; and: N.A.

iv. If not fully absorbed, areas where absorption has not taken place and the reasons thereof; and: N.A.

The expenditure incurred on Research and Development. N.A.

C. Foreign Exchange Earnings and Outgo: NIL

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

PENALTY & FEES:

During the financial year 2025-2026 under review, neither the Company nor any of its Directors or Key Managerial Personnel (KMP) received any material regulatory orders, show-cause notices, or compounding directions under the Companies Act, 2013. However, as a listed entity, the Company was subject to an administrative Standard Operating Procedure (SOP) fine imposed by BSE Limited via an order dated June 27, 2025. This fine was levied due to a procedural delay in the submission of financial results within the prescribed statutory timelines for the quarter and financial year ended March 31, 2025, as mandated under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has fully resolved this matter by paying the prescribed SOP fines on July 10, 2025. The Board has taken note of this event, and the internal secretarial and compliance tracking mechanisms have been further strengthened to prevent such administrative delays and ensure seamless compliance with all SEBI timelines in the future.

RISK MANAGEMENT POLICY:

In terms of the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company maintains an internal assessment framework to identify, monitor, and mitigate key operational and business risks. The mandatory formulation of a formal Risk Management Policy and the constitution of a standalone Risk Management Committee under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company as it does not fall within the threshold of the top 1,000 listed entities based on market capitalization.

However, general business, financial, and operational risk factors are periodically reviewed by the Management and overseen by the Audit Committee as part of standard corporate governance. In the opinion of the Board of Directors, there are currently no critical elements of risk that threaten the immediate existence or the "going concern" status of the Company.

SUCCESSION PLANNING:

The Company believes that a sound succession plan for the senior leadership is very important for creating a robust future for the Company. The Nomination and Remuneration Committee of the Company has a structured leadership succession plan. The Committee periodically reviews the Board composition to ensure an appropriate balance of skills, experience, diversity, and domain expertise. In evaluating succession, the Committee considers factors such as strategic direction, tenure and retirement timelines, and the evolving business environment with the overarching objective of ensuring continuity and smooth transitions.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) of the Act, the Directors hereby confirm that:

a. in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2025 and of the profit of the Company for that period;

c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the directors had prepared annual accounts on a going concern basis;

e. the directors had laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly, and;

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

CORPORATE GOVERNANCE PHILOSOPHY:

Your Company has always believed that good corporate governance is more a way of doing business than a mere legal compulsion. It enhances the trust and confidence of all the stakeholders. Good practice in corporate behavior helps to enhance and maintain public trust in companies and the stock market. It is the application of best management practices, compliances of law in true letter and spirit, and adherence to ethical standards for effective management and discharge of social responsibilities for sustainable development of all stakeholders. In this pursuit, your Company's philosophy on Corporate Governance is led by a strong emphasis on transparency, fairness, independence, accountability, and integrity. The Board plays a central role in upholding and guiding this governance framework.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) and (10) of the Act and Regulation 22 of the SEBI Listing Regulations, your Company has formulated a vigil mechanism through whistle blower policy to deal with instances of unethical behaviour, actual or suspected fraud, violation of Company's code of conduct or policy. No person has been denied access to the Chairman of the Audit Committee. The details of the policy are posted on the website of the Company.

CODE FOR PROHIBITION OF INSIDER TRADING:

Your Company has adopted a code of conduct to regulate, monitor, and report trading by designated persons and their immediate relatives as per the requirement under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This code also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the website of the Company.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company is committed to providing a safe, secure, and conducive work environment that treats all employees with dignity, respect, and equality. In line with the statutory mandates, the Company has strictly complied with the provisions relating to the constitution of the Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Committee has been established across all administrative offices and operational units to resolve, prevent, and redress any complaints of sexual harassment at the workplace.

During the financial year 2025-2026 under review, the status of complaints received and disposed of by the Internal Complaints Committee is as follows:

- Number of complaints pending at the beginning of the financial year: **Nil**
- Number of complaints received during the financial year: **Nil**

- Number of complaints disposed of during the financial year: **Nil**
- Number of complaints pending at the end of the financial year: **Nil**

WEBLINK: https://abateas.com/wp-content/uploads/2026/06/Sexual-Harassment-Policy.pdf

DISCLOSURES UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

In accordance with Rule 8(5)(xi) of the Companies (Accounts) Rules, 2014, the Board of Directors confirms that there were no applications made or any corporate proceedings initiated or pending against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC) during the financial year 2025-2026. Furthermore, your Company has not been subject to any corporate insolvency resolution processes or related liquidations at the close of the financial year.

DETAILS OF ONE-TIME SETTLEMENT WITH BANKS OR FINANCIAL INSTITUTIONS:

Pursuant to Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014, your Company reports that it has not entered into any One-Time Settlement (OTS) with any Banks, Financial Institutions, or institutional lenders during the financial year under review. Consequently, the disclosure of any differences between the valuation done at the time of such a settlement and the valuation conducted while originally taking loans from lenders, along with reasons thereof, is not applicable.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

Your Company is dedicated to upholding a progressive, inclusive, and legally compliant workplace environment for its workforce. The Company explicitly confirms that it has strictly complied with all applicable statutory provisions, rules, and guidelines relating to the Maternity Benefit Act, 1961 (including all subsequent structural amendments). The prescribed healthcare facilities, paid leave benefits, and career security measures are fully extended to eligible female employees across all administrative and operational units of the Company, and no instances of non-compliance or grievances were recorded during the financial year 2025-2026.

CORPORATE SOCIAL RESPONSIBILITY:

A. Statutory Applicability and Reporting Status:

During the financial year 2025-2026 under review, the statutory thresholds prescribed under Section 135(1) of the Companies Act, 2013, read along with the Companies (Corporate Social Responsibility Policy) Rules, 2014, were not attracted or breached by your Company.

Consequently, the provisions relating to mandatory expenditures and the constitution of a standalone Corporate Social Responsibility Committee are not applicable to the Company for the period under report. Accordingly, a formal annual report on CSR activities is not annexed to this Board's Report.

B. CSR Policy and Web Link:

During the financial year 2025-2026 under review, the statutory thresholds prescribed under Section 135(1) of the Companies Act, 2013, read along with the Companies (Corporate Social Responsibility Policy) Rules, 2014, were not attracted or breached by your Company.

Consequently, the provisions relating to the mandatory constitution of a Corporate Social Responsibility Committee, formulation of a CSR policy, and statutory expenditures are not applicable to the Company for the period under report. Accordingly, a formal annual report on CSR activities is not annexed to this Board's Report.

DISCLOSURE/ ANNEXURES:

a. Annual Return:

Pursuant to provisions of Section 92(3) and Section 134(3)(a) of the Act, the submission of extract of the Annual Return in the form MGT-9 has been dispensed with in terms of the Companies (Management and Administration) Amendment Rules, 2021 dated March 05, 2021. Hence, the form MGT-9 has not been attached with the Board Report. However, the Company has placed a copy of the Annual Return on its website. Weblink: https://abateas.com/annual-returns/

b. Report on Corporate Governance:

The report on corporate governance as stipulated under Chapter V of the SEBI Listing Regulations forms an integral part of this report.

c. Certificate of Non-Disqualification of Directors:

Pursuant to Regulation 34(3) and Schedule V, Para C Clause (10)(i) of the SEBI Listing Regulations, the Certificate of Non-Disqualification of Directors for the financial year ended March 31, 2026, obtained from M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries, forms an integral part of this report.

d. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI Listing Regulations, forms an integral part of this report.

e. Certificate by WTD and CFO:

Mr Muhemmed Swadique, Whole-Time Director and Mr George Chirapparamnil Chacko, Chief Financial Officer, have submitted the certificate, in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, to the Board. The certificate forms an integral part of this report.

f. Code of Conduct for Board of Directors and Senior Management:

The Company has formulated a Code of Conduct for the Board of Directors and Senior Management and has complied with all the requirements mentioned in the aforesaid code. A declaration to this effect has been signed by Dr Adv. A. Samsudeen, Chairman of the Company and forms part of this Annual Report.

g. Related Party Transactions:

All related party transactions during the FY 2025-26 were in the ordinary course of business and at arm's length basis. There are no materially significant related party transactions during the year, which, in the opinion of the Board, may have potential conflicts with the larger interests of the Company. The Audit Committee has reviewed on a quarterly basis the related party transactions of the Company and the particulars of contracts or arrangements or transactions with related parties during the FY 2025-26, as referred to in Section 188(1) and applicable rules of the Act in Form AOC-2, which forms an integral part of this report.

AUDIT AND AUDITORS:

a. Statutory Auditor & Audit Report

The Members of the Company, in its 31st AGM held on September 7, 2022, appointed M/s. Mahesh C Solanki & Co., Chartered Accountants (Firm Registration No. CR2052) as Statutory Auditors of the Company, for a period of five years, to hold office from the conclusion of the 31st AGM till the conclusion of the 36th AGM.

The report given by the Statutory Auditors, on the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 forms part of this Annual Report. The comments on the statement of accounts referred to in the Audit Report are self-explanatory. The Audit Report does not contain any qualification, reservation, or adverse remark.

b. Secretarial Auditor and its Report

Secretarial Audit Report of Abate AS Industries Limited

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,the Company has appointed M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for the period of five year, to hold office from the conclusion of the 34th AGM till the conclusion of the 39th AGM.

The report given by the Secretarial Auditors for the financial year ended March 31, 2026 forms part of this Annual Report. The Secretarial Audit Report does not contain any qualification, reservation, or adverse remark.

Secretarial Audit Report of Salamath Import And Exports Private Limited and Prudential Management Service Private Limited

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Audit applies to our two material subsidiaries, i.e. Salamath Import and Exports Private Limited & Prudential Management Services Private Limited.

Accordingly, Mrs. Manjula Poddar, Practicing Company Secretary, was appointed as Secretarial Auditor to undertake the Secretarial Audit of the material Subsidiaries Company for the financial year 2025-26. The Secretarial Audit Report for the said year of material Subsidiaries **SALAMATH IMPORT AND EXPORTS PRIVATE LIMITED and PRUDENTIAL MANAGEMENT SERVICE PRIVATE LIMITED** is annexed to this Report. The Secretarial Audit Report does not contain any qualification, reservation, or adverse remark.

c. Cost Audit and Cost Records:

Maintenance of cost records and requirement of Cost Audit as prescribed under Section 148(1) of the Act read with Companies (Cost Records and Audit) Rules, 2014 is not applicable to the business activities carried out by your Company.

d. Reporting of fraud by Auditors

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported, to the Audit Committee, any instances of fraud committed against the Company by its officers or employees, under Section 143(12) of the Act. Therefore, no detail is required to be disclosed under Section 134(3) (ca) of the Act.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company were in receipt of remuneration in excess of limits pursuant to Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014.

The disclosures prescribed under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are disclosed in the Annexure, and form part of this Annual Report.

The Statement showing the remuneration drawn by the top ten employees for the Financial Year 2025-26: The Company does not have any employee:

- who has received remuneration during the financial year, which in aggregate exceeds ` 1.02 Cr.
- who was employed for the part of the year and was in receipt of remuneration for any part of that year exceeding `8.50 Lakhs per month.
- who received remuneration in excess of that drawn by the Managing Director or Whole-time Director or Manager and held by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.

It is hereby affirmed that the remuneration to the employees is as per the remuneration policy of the Company.

ACKNOWLEDGEMENTS:

Your Directors would like to express their appreciation for assistance and co-operation received from the financial institutions, banks, Government authorities, customers, shareholders, suppliers, business partners/associates during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the services committed by the management team and other employees of the Company.

CAUTIONARY STATEMENT:

All statements that address expectations or projections about the future, including, but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results are forward- looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

Date: 13-08-2026
Place: Perinthalmanna

By order of the Board of Directors
For Abate AS Industries Limited
(Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudeen
(DIN: 01812828)
Chairman & Non-Executive Director

Form AOC-1

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

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES OR ASSOCIATE COMPANIES OR JOINT VENTURES

Part A – Subsidiaries

All amounts in Indian Rupees, except share data and where otherwise stated

Sr. No	Particulars	(1) Prudential Mgmt Services Private Ltd	(2) Salamath Import & Exports Private Ltd	(3) Sky International Trading WLL
1.	The date since when the subsidiary was acquired	25th February, 2025	25th February, 2025	25th February, 2025
2.	The reporting period for the subsidiary concerned, if different from the holding company's reporting period.	1st April 2025 – 31st March, 2026	1st April 2025 – 31st March, 2026	1st April 2024 – 31st March, 2026
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR	INR	BD (Bahraini Dinar) Rs 247.6085
4.	Share capital	3,72,40,300	3,26,67,900	46,22,040.00
5.	Reserves and surplus	27,26,69,093	1,80,11,298	29,81,28,326.70
6.	Total assets	36,17,76,664	8,08,24,829	44,28,69,839.41
7.	Total Liabilities	5,18,67,272	3,01,45,629	13,27,73,620.30
8.	Investments	-	21,03,468	-
9.	Turnover	30,94,99,716	6,03,82,800	1,23,45,04,015.52
10.	Profit before taxation	2,83,04,805	(23,29,729)	7,51,03,961.95
11.	Provision for taxation	73,28,253	18,210	0
12.	Profit after taxation	2,09,76,552	(23,47,939)	7,51,03,961.95
13.	Proposed Dividend	Nil	Nil	Nil
14.	Extent of shareholding (in percentage)	50.75%	77.67%	70.00%

1. **Names of subsidiaries which are yet to commence operations: NIL**
2. **Names of subsidiaries which have been liquidated or sold during the year: NIL**

STATEMENT PURSUANT TO SECTION 129 (3) OF THE COMPANIES ACT, 2013 RELATED TO ASSOCIATE COMPANIES AND JOINT VENTURES

Part B – Associates and Joint Ventures

All amounts in Indian Rupees, except share data and where otherwise stated

Name of Associates or Joint Ventures	SAIA Educational Support Services WLL
1. Latest audited Balance Sheet Date	As on 31st March, 2026
2. Date on which the Associate or Joint Venture was associated or acquired	25th February, 2025
3. Reporting currency	BD (Bahraini Dinar)
4. Shares of Associate or Joint Ventures held by the company on the year end	
(a) No. Of Shares held	9
(b) Amount of Investment in Associate/Joint Venture	13,4476,777
(c) Extent of holding %	45%
5. Description of how there is significant influence	There is significant influence due to the percentage (%) of voting power.
6. Reason why the associate/joint venture is not consolidated	NA, Accounts are consolidated
7. Net worth attributable to shareholding as per latest audited Balance Sheet	4,01,53,962.28
8. Profit or Loss for the year	68,86,820.00
i. Considered in Consolidation	30,99,068.83
ii. Not Considered in Consolidation	37,87,751.17

1. **Names of associates or joint ventures which are yet to commence operations: NIL**
2. **Names of associates or joint ventures which have been liquidated or sold during the year: NIL**

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

George Chirapparambil Chacko
Chief Financial Officer

Heena Rangari

Ms. Heena Rangari
Company Secretary cum Compliance Officer

Date: 13-08-2026
Place: Perinthalmanna

Form AOC-2

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

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis:** Not Applicable.
2. **Details of material contracts or arrangement or transactions at arm's length basis:**

Number of material contracts or arrangements or transactions at arm's length basis - 1

Particulars / Fields	Entity 1
Sr. No.	1
a) Corporate identity number (CIN) or any other registration number	U74210TN1985PTC012502
b) Name of the related party and nature of relationship	**Prudential Management Service Private Limited** Subsidiary Company (from 25th February, 2025)
c) Nature of contracts / arrangements / transactions	Rent, Loan
d) Duration of the contracts / arrangements / transactions	FY-2025-2026
e) Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Loan: Rs. 1,00,000/-
f) Date(s) of approval by the Board, if any	30th May, 2025
g) Amount paid as advances, if any	Nil

Date: 13-08-2026
Place: Perinthalmanna

By order of the Board of Directors
For Abate AS Industries Limited
(Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudeen
(DIN: 01812828)
Chairman & Non-Executive Director

STATEMENT OF PARTICULARS AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is as follows:

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

Name of the Directors	Designation	Ratio to Median Remuneration
Muhemmed Swadique	Promoter, Whole-time director	-

At present, Directors are not receiving any remuneration from the Company; hence, the same does not apply to the Company.

(ii) the percentage increase in remuneration of each director, chief financial officer, chief executive officer, company secretary or manager, if any, in the financial year.

Name of the Directors	Designation	% increase in remuneration in FY-2025-26
Muhemmed Swadique	Promoter, Whole-time director	-
Heena Kausar Mohd Amin Rangari	Company Secretary	-
George Chirapparambil Chacko	CFO	-

(i) the percentage increase in the median remuneration of employees in the financial year 2025-2026: NIL

(ii) the number of permanent employees on the rolls of the company: 1

(iii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The total remuneration of the Managerial Personnel of the Company and the average remuneration of the employees of the Company (other than managerial personnel) did not increase during the Financial Year under review.

(iv) The Company affirms that the remuneration is as per the remuneration policy of the Company.

CORPORATE GOVERNANCE REPORT

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company defines Corporate Governance as a systematic process by which Companies are directed and controlled to enhance their wealth-generating capacity. Since large corporates employ vast quantum of social resources, we believe that the governance process should ensure that these Companies are managed in a manner that meets stakeholders' aspirations and social expectations.

The Basic objective of corporate governance policies adopted by the Company is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to meet with statutory requirements but also goes beyond them by putting into place procedures and systems, which are in accordance with best practice of governance. Your Company believes that good corporate governance enhances the trust and confidence of all the stakeholders. Good practice in corporate behaviour helps to enhance and maintain public trust in companies and the stock market.

BOARD OF DIRECTORS:

The Company, as of 31st March, 2026, has in all 16 Directors with considerable professional experience in diverse areas connected with corporate functioning. The Board of Directors of the Company comprises of Executive, Non-executive and Independent Directors. There are Sixteen (16) Directors, one (1) Chairman cum non-Executive Director, one (1) Whole time Director, six (6) Non-executive Directors, and eight (8) Independent Directors.

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he/she is a director.

Composition of the Board of Directors as on the date of this Report is mentioned below:

Sr no.	NAME OF THE DIRECTOR	DIN	DESIGNATION
1.	Samsudeen Arikuzhiyan	01812828	Chairman & Non- Executive Director
2.	Muhemmed Swadique	02933064	Whole-time director
3.	Julie George Varghese	09274826	Independent Director
4.	Pattassery Alavi Haji	00251124	Non-Executive Director
5.	Musallyarakatharakkal Safarulla	02933030	Non-Executive Director
6.	Abdul Nazar Jamal Kizhisseri Muhammed	06990053	Non-Executive Director
7.	Eramangalath Gopalakrishna Panicker Mohankumar	00722626	Non-Executive Director
8.	Ali Thonikkadavath	02905367	Non-Executive Independent Director
9.	Mohamed Kabeer Moolian	06844102	Independent Director
10.	Mohammed Kutty Arikuzhiyil	02007636	Non-Executive Director
11.	Indu Kamala Ravindran	09252600	Independent Director
12.	Rajesh Puthussery	09270524	Non-Executive Director,
13.	Manjusha Ramakrishnan Puthenpurakkal	09427053	Independent Director
14.	Rishin Rasheed	09801238	Independent Director
15.	Sivadas Chettoor	01773249	Independent Director
16.	Velayudhanpillai Harikumar	10450411	Independent Director

Woman Director

As required under Section 149 of the Companies Act, 2013, Mrs Julie George Varghese, Ms Indu Kamala Ravindran and Mrs. Manjusha Ramakrishnan Puthenpurakkal, Independent Directors, are the women Directors on the Board of the Company.

Number of Meetings of the Board:

The Board met 7 (Seven times) on the following dates during the financial year 2025-2026.

Sr no.	Date of the Board meeting
1.	30th May 2025
2.	17th June 2025
3.	1st August 2025
4.	13th August 2025
5.	15th October 2025
6.	10th November 2025
7.	12th February 2026

The Meetings of the Board were held periodically and 120 days has not lapsed between two meetings as prescribed under Section 173(1) of the Companies Act, 2013.

The details of attendance of each Director at the Board Meetings along with the number of meetings held during the year:

Sr no.	NAME	DESIGNATION	No. of Board meetings held	No. of Board meetings attended
1.	Samsudeen Arikuzhiyan	Chairman & Non- Executive Director	7	7
2.	Muhemmed Swadique	Whole-time director	7	5
3.	Julie George Varghese	Independent Director	7	1
4	Pattassery Alavi Haji	Independent Director	7	6
5.	Musallyarakatharakkal Safarulla	Non-Executive Director	7	7
6.	Abdul Nazar Jamal Kizhisseri Muhammed	Non-Executive Director	7	3
7	Eramangalath Gopalakrishna Panicker Mohankumar	Non-Executive Director	7	5
8.	Ali Thonikkadavath	Non-Executive Director	7	3
9.	Mohamed Kabeer Moolian	Independent Director	7	3
10.	Mohammed Kutty Arikuzhiyil	Non-Executive Director	7	7
11.	Indu Kamala Ravindran	Independent Director	7	5
12.	Rajesh Puthussery	Non-Executive Director,	7	4
13.	Manjusha Ramakrishnan Puthenpurakkal	Independent Director	7	7
14.	Rishin Rasheed	Independent Director	7	4
15.	Sivadas Chettoor	Independent Director	7	3
16.	Velayudhanpillai Harikumar	Independent Director	0	0

Board Procedure:

The Board has complete access to all relevant information within the Company. Meeting dates and venues are communicated well in advance, and structured agenda papers backed by comprehensive background notes are circulated to the Directors. This distribution complies strictly with the statutory timelines prescribed under the Companies Act, 2013, Secretarial Standards (SS-1), and the SEBI (LODR) Regulations, 2015, facilitating meaningful and informed discussions.

The draft minutes of the Board and Committee meetings, along with any resolutions passed by circulation, are meticulously recorded and distributed to all members for their review and confirmation within the regulatory timelines mandated under corporate law.

Director's attendance at the last Annual General Meeting:

The following Directors of the Company attended the last Annual General Meeting of the Company held on 14th July 2025.

Category	Name of the Director	
Non-Executive Directors	Dr Adv Arikuzhiyan Samsudeen Mr Mohammed Kutty Arikuzhiyil	Dr Musallyarakatharakkal Safarulla Mr Pattassery Alavi Haji
Independent Directors	Mrs Indu Kamala Ravindran	Ms Julie G. Varghese

The details of the Directors regarding their other Directorship and Membership in Committees in other Companies as on 31.03.2026 are as under:

Sr.No	Name of the Director	No. of shares held in Abate AS Industries Limited as on 31st March 2026.	No. of other Directorships, including Public & Private Companies	No. of other committees in which a director is a member or chairperson in Unlisted Public and Listed Companies
1.	Samsudeen Arikuzhiyan	39,33,240	2	-
2.	Muhemmed Swadique	16,25,272	2	2
3.	Julie George Varghese	-	1	3
4.	Pattassery Alavi Haji	2,22,968	5	2
5.	Musallyarakatharakkal Safarulla	11,13,822	1	-
6.	Abdul Nazar Jamal Kizhisseri Muhammed	-	2	-
7.	Eramangalath Gopalakrishna Panicker Mohankumar	-	-	-
8.	Ali Thonikkadavath	-	3	-
9.	Mohamed Kabeer Moolian	-	1	-
10.	Mohammed Kutty Arikuzhiyil	11,45,822	5	-
11.	Indu Kamala Ravindran	-	2	3
12.	Rajesh Puthussery	4,79,450	-	-
13.	Manjusha Ramakrishnan Puthenpurakkal	-	-	-
14.	Rishin Rasheed	-	5	2
15.	Sivadas Chettoor	-	3	2
16.	Velayudhanpillai Harikumar	-	3	4

Sr.No	Name of the Director	Name of the other Listed Entity where the person is a director	Category of Directorship
1.	Samsudeen Arikuzhiyan	Nil	-
2.	Muhemmed Swadique	Nil	-
3.	Julie George Varghese	JMJ Fintech Limited	Independent Director
4.	Pattassery Alavi Haji	Nil	-
5.	Musallyarakatharakkal Safarulla	Nil	-
6.	Abdul Nazar Jamal Kizhisseri Muhammed	Nil	-
7.	Eramangalath Gopalakrishna Panicker Mohankumar	Nil	-
8.	Ali Thonikkadavath	Nil	-
9.	Mohamed Kabeer Moolian	Nil	-
10.	Mohammed Kutty Arikuzhiyil	Nil	-
11.	Indu Kamala Ravindran	Richfield Financial Services Ltd	Independent Director
12.	Rajesh Puthussery	Nil	-
13.	Manjusha Ramakrishnan Puthenpurakkal	Nil	-
14.	Rishin Rasheed	Popees Baby Care India Ltd.	Independent Director
15.	Sivadas Chettoor	JMJ Fintech Limited	Independent Director
16.	Velayudhanpillai Harikumar	JMJ Fintech Limited	Independent Director

Disclosure of Relationships Between Directors Inter-Se:

Name of Director	Designation	Relation
Mr. Samsudeen Arikuzhiyan	Chairman Cum Non-Executive Director	Brother of Non-Executive Director - Mr. Mohammed Kutty Arikuzhiyil
Mr. Mohammed Kutty Arikuzhiyil	Non- Executive Director	Brother of Non-Executive Director - Mr. Samsudeen Arikuzhiyan

Disclosure of Director's Interests in Transaction with the Company:

None of the non-executive directors had any pecuniary relationship or transaction with the company pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 other than that of sitting fees. Except sitting fees, no director has been paid any remuneration as the director of the Company.

List of core skills, expertise and competencies identified by the Board:

The board of your Company consists of expert directors who have vast experience in their respective field of specialisation and offer a range of core skills and experience that is relevant to the health care sector. The board of directors have identified the following core skills, expertise and competencies in the context of the Company's business and healthcare sector for it to function effectively:

Name of the Director	Business Leadership	Financial Expertise	Strategic planning,	Legal & compliances	Human Resource Management	Understanding of Technology and innovation	Ability to identify risk
Samsudeen Arikuzhiyan	✓	-	✓	✓	✓	✓	✓
Muhemmed Swadique	✓	-	✓	-	✓	✓	✓
Julie George Varghese	✓	✓	✓	✓	-	✓	-
Pattassery Alavi Haji	✓	✓	✓	-	✓	-	✓
Musallyarakatharakkal Safarulla	✓	-	✓	✓	-	✓	✓
Abdul Nazar Jamal Kizhisseri Muhammed	✓	✓	-	✓	-	✓	✓
Eramangalath Gopalakrishna Panicker Mohankumar	-	✓	✓	✓	✓	-	✓
Ali Thonikkadavath	✓	✓	-	✓	✓	✓	-
Mohamed Kabeer Moolian	✓	-	✓	✓	-	✓	✓
Mohammed Kutty Arikuzhiyil	✓	✓	✓	-	✓	-	✓
Indu Kamala Ravindran	-	✓	✓	✓	✓	-	✓
Rajesh Puthussery	✓	-	✓	-	✓	✓	✓
Manjusha Ramakrishnan Puthenpurakkal	-	✓	✓	✓	-	✓	✓
Rishin Rasheed	-	✓	-	-	✓	✓	✓
Sivadas Chettoor	✓	✓	✓	✓	-	✓	-
Velayudhanpillai Harikumar	✓	-	-	✓	✓	-	✓

Considering the skills, expertise and competencies required for effective functioning and discharge of Board's duties, your Board is satisfied with the present composition of the Board of Directors.

Confirmation of Independence of Independent Directors:

The Board is of the opinion that the independent directors fulfil the conditions specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and that they are independent of the management.

Detailed reasons for resignation of an independent director who resigned before expiry of tenure:

Details of Resignation of Shri. Ambramoli Purushothaman (DIN: 07706484):

In accordance with the applicable provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of the resignation of the Independent Director before the expiry of tenure are provided below:

Parameter	Details
Name of the Director	Shri. Ambramoli Purushothaman
DIN	07706484
Category	Non-Executive, Independent Director
Date of Resignation	November 27, 2025
Detailed Reason for Resignation	Pre-occupation, personal reasons, and unavoidable circumstances, rendering him unable to devote the necessary time and attention required to fulfil his duties as an Independent Director of the Company.

As required under Regulation 30 read with Clause 7B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has received a specific confirmation from the resigning director.

Director's Confirmation:

"I, Ambramoli Purushothaman, hereby confirm that there are no other material reasons for my resignation from the position of Independent Director of M/s Abate As Industries Limited with effect from 27th November 2025, other than those personal reasons and unavoidable circumstances stated in my resignation letter."

The Board of Directors places on record its sincere appreciation for the valuable contributions, guidance, and support provided by Shri. Ambramoli Purushothaman during his tenure as an Independent Director of the Company.

The Company has completed the necessary statutory compliances, including the submission of requisite disclosures to the Stock Exchanges and the filing of e-Form DIR-12 with the Registrar of Companies (RoC).

BOARD COMMITTEES:

Composition of Committees:

The Audit Committee, Nomination & Remuneration Committee and the Stakeholders Relationship Committee are constituted with the Independent Directors as the Chairman.

1. AUDIT COMMITTEE:

Composition, Compliance, and Literacy:

In accordance with the provisions of **Section 177(8) of the Companies Act, 2013**, and **Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the Company has a duly constituted and robust Audit Committee.

As of the financial year end, the Committee comprises four (4) Directors, establishing a strong independent oversight mechanism:

- **Independent Oversight:** Three (3) out of the four members are Non-Executive Independent Directors, satisfying the statutory requirement of having a majority of Independent Directors.
- **Committee Chairmanship:** The Committee is chaired by a Non-Executive Independent Director who possesses the requisite professional qualifications and leadership experience to guide the Committee's charter.
- **Financial Expertise:** In the opinion of the Board of Directors, all members of the Audit Committee are **financially literate** and possess extensive accounting or related financial management expertise, enabling them to effectively review financial statements, internal controls, and auditor reports.

Composition of the Audit Committee:

Below is the detailed composition of the Audit Committee along with the category of directors:

Name of the Director	Designation in Committee	Category of Directorship
Manjusha Ramakrishnan Puthenpurakkal	Chairman	Non-Executive, Independent Director
Julie George Varghese	Member	Non-Executive, Independent Director
Indu Kamala Ravindran	Member	Non-Executive, Independent Director
Dr. Adv. Arikuzhiyan Samsudeen	Member	Non-ExecutiveDirector

Meetings and Attendance of the committee:

During the financial year, four (4) Audit Committee meetings were held on the following dates:

Sr.No	Date of the Meeting
1	30.05.2025
2	13.08.2025
3	10.11.2025
4	12.02.2026

The attendance of directors at the Audit Committee meetings held during the financial year 2025-2026 is given below:

Name	Meetings held	Meeting attended
Mrs. Manjusha Ramakrishnan Puthenpurakkal	4	4
Ms. Julie G Varghese	4	4
Mrs. Indu Ravindran	4	4
Dr. Adv Arikuzhiyan Samsudeen	4	4

Terms of Reference and Key Activities of the Audit Committee:

The Terms of Reference of the Audit Committee are aligned with the requirements of Section 177 of the Companies Act, 2013, and Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the key mandates and activities of the Committee included the following:

1. Review of Financial Results and Statements:

- **Quarterly and Annual Results:** The Committee reviews the quarterly unaudited financial results and the annual audited financial results of the Company before recommending them to the Board of Directors for approval.
- **Limited Review Mechanism:** The quarterly unaudited financial results are subjected to a Limited Review by the Statutory Auditors of the Company.

2. Statutory Auditor Compliance and Peer Review Eligibility:

- **ICAI Peer Review Compliance**: In compliance with the SEBI (LODR) Regulations, the Statutory Auditors of the Company are fully eligible to issue the Limited Review Report. The audit firm has successfully undergone the mandatory peer review process of the Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of the ICAI.

3. Oversight of Auditor Remuneration and Services:

- **Fee Approval:** The Audit Committee is vested with the authority to approve the payment, fees, and remuneration structure for the Statutory Auditors.
- **Scope of Work:** This oversight extends to the approval of fees for both statutory audit services and any permissible non-audit services rendered by the auditors, ensuring that auditor independence and objectivity are maintained at all times.

2. NOMINATION AND REMUNERATION COMMITTEE:

Overview and Mandate:

In compliance with the provisions of **Section 178 of the Companies Act, 2013,** and **Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,** the Board has constituted a robust Nomination and Remuneration Committee.

The Committee consists entirely of three (3) Non-Executive Independent Directors, ensuring complete objectivity and independence in handling appointments, promotions, and remuneration structures for the Directors, Key Managerial Personnel (KMP), and Senior Executives of the Company.

Terms of Reference:

The primary mandate and terms of reference of the Nomination and Remuneration Committee include:

- **Policy Formulation:** To formulate, review, and recommend to the Board a comprehensive policy relating to the remuneration of Directors, Key Managerial Personnel (KMP), and other employees.
- **Remuneration Criteria:** To ensure that the level and composition of remuneration is reasonable, sufficient to attract, retain, and motivate talent, and maintains a clear relationship between performance and incentive.
- **Performance Evaluation:** To formulate the criteria and methodology for the structured performance evaluation of Independent Directors, Non-Independent Directors, the Managing Director, the Chairperson, various Committees, and the Board as a whole.

Composition of the Committee:

The Company has derived immense benefit from the diverse experience and deliberations of the Nomination and Remuneration Committee. The composition of the Committee is as follows:

Name of the Director	Designation in Committee	Category of Directorship
Manjusha Ramakrishnan Puthenpurakkal	Chairman	Non-Executive, Independent Director
Julie George Varghese	Member	Non-Executive, Independent Director
Indu Kamala Ravindran	Member	Non-Executive, Independent Director

Meetings and Attendance

During the financial year, two (2) meetings of the Nomination and Remuneration Committee were held on the following dates:

Sr.No	Date of the Meeting
1	30.05.2025
2	12.02.2026

The attendance details of the Committee members for the financial year are detailed below:

Name	Meetings held	Meeting attended
Mrs. Manjusha Ramakrishnan Puthenpurakkal	2	2
Ms. Julie G Varghese	2	2
Mrs. Indu Ravindran	2	2

Performance Evaluation Framework:

The Company has established a structured Board Evaluation Framework that governs the operational assessment of the entire leadership tier. The evaluation process is strictly aligned with the statutory provisions of the **Companies Act, 2013**, the **SEBI (LODR) Regulations, 2015,** and is modelled in accordance with the **Guidance Note on Board Evaluation** issued by the Securities and Exchange Board of India (SEBI).

This framework formalizes the methodology, questionnaires, and qualitative parameters utilized by the NRC for the individual and collective performance evaluation of:

- Independent Directors
- Non-Independent Directors
- The Managing Director & Chairperson
- All individual Committees of the Board
- The Board of Directors as a cohesive unit

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL:

1) Remuneration to Managing Director / Whole-time Directors:

a. The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

a. The Non-Executive/ Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b. All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.

d. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

   i. The Services are rendered by such Director in his capacity as the professional; and

   ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3) Remuneration to Managing Director / Whole-time Directors:

a. The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b. The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES OF INDEPENDENCE OF DIRECTOR:

i. **Qualifications of Independent Director:** An Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the Company's business.

ii. **Positive attributes of Independent Directors:** An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his/her responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his/her professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

INDEPENDENT DIRECTORS MEETING:

During the year under review, the independent directors met on **February 12, 2026** without the attendance of non-independent directors and members of the management and reviewed the performance of non-independent directors, chairman and the board as a whole and assessed the quality, quantity and timeliness of flow of information between the Company and the Board that is necessary for the board to effectively and reasonably perform their duties.

FAMILIARIZATION PROGRAMME:

Overview and Objective:

In accordance with the provisions of **Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,** and Schedule IV of the Companies Act, 2013, the Company has established a comprehensive Familiarization Programme for its Independent Directors.

The primary objective of the program is to provide the Independent Directors with a deep understanding of their roles, rights, and responsibilities, while keeping them thoroughly updated on the nature of the industry, the business model, and the operational dynamics of the Company.

Core Components of the Familiarization Framework:

The Company follows a dual-structured approach to training, consisting of an induction process for new appointees and ongoing orientation programs for existing directors:

1. Induction and Initial Orientation:

- Upon appointment, newly inducted Independent Directors are provided with a complete orientation kit containing critical organizational materials.
- This includes the Company's Memorandum and Articles of Association, Code of Conduct, internal policies, and an overview of their legal, statutory, and fiduciary responsibilities.

2. Ongoing Strategy and Operational Updates:

- Periodic presentations are made to the Board and its Committees on macroeconomic trends, industry-specific overviews, and the competitive landscape.
- Senior Management regularly briefs the Directors on key regulatory developments, strategic business initiatives, the organizational hierarchy, and overall operational performance.

3. Continuous Professional Development:

- To ensure the Board remains agile and well-informed, Independent Directors are actively encouraged to attend specialized training programs, seminars, and workshops organized by corporate governance institutions, financial regulators, and other premier professional bodies.

Familiarisation Details & Web Link:

To maintain complete transparency and meet regulatory mandates, the details of the familiarization modules conducted during the financial year—including the number of programmes attended and the hours spent by individual Independent Directors—are uploaded on the Company's website.

Web Link Disclosure: The details of the Familiarization Programme for Independent Directors are accessible on the website of the Company at: https://abateas.com/wp-content/uploads/2026/06/FAMILIARISATION-PROGRAMME-IMPARTED-for-FY-2025-26.pdf

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE (SRC):

Overview and Terms of Reference:

Constituted in compliance with **Section 178 of the Companies Act, 2013**, and **Regulation 20 of the SEBI (LODR) Regulations, 2015**, the SRC monitors and handles the redressal of security holders' grievances. The Committee reviews periodic investor complaint status logs. As of **March 31, 2026**, no equity shares of the Company were pending for transfer for more than the statutory 15-day limit.

Composition, Meetings, and Attendance:

During the financial year 2025-2026, the Committee met on **May 30, 2025**. The composition and attendance details are as follows:

Name	Designation	Category	Meetings held	Meeting attended
Mrs. Manjusha Ramakrishnan Puthenpurakkal	Chairman	Independent Director	2	2
Ms. Julie G Varghese	Member	Independent Director	2	2
Mrs. Indu Ravindran	Member	Independent Director	2	2

Investor Grievance Redressal Status (FY 2025-2026):

Particulars	No. of Complaints
Complaints pending at the beginning of the year (April 1, 2025)	Nil
Complaints received during the financial year	Nil
Complaints resolved during the financial year	Nil
Complaints pending at the end of the year (March 31, 2026)	Nil

The Company is actively registered on the web-based **SEBI Complaints Redress System (SCORES)** platform, and no complaints were outstanding as of **March 31, 2026.**

Reconciliation of Share Capital Audit:

Pursuant to **Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018,** reconciliation audits are conducted quarterly by a Practicing Company Secretary to match total issued/listed capital against physical and dematerialized balances (held with NSDL and CDSL). As of **March 31, 2026,** there were no discrepancies reported between the issued/listed capital and total aggregate shares held across depositories.

Compliance Officer:

As of the date of this report, **Mrs Heena Kausar Mohd Amin Rangari (Company Secretary)** serves as the designated Compliance Officer of the Company.

RISK MANAGEMENT COMMITTEE:

In accordance with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the constitution of a mandatory Risk Management Committee applies only to the top 1,000 listed entities determined based on market capitalisation at the end of the immediate preceding financial year.

Since your Company, Abate AS Industries Limited, does not fall within the threshold of the top 1,000 listed entities, the Company is not statutorily required to constitute a separate Risk Management Committee. Consequently, no such committee has been formed, and disclosures regarding its terms of reference, composition, or meetings are not applicable for the financial year ended March 31, 2026.

However, the Company maintains a robust internal framework for risk identification, assessment, and mitigation. The Board of Directors and the Audit Committee periodically review the key business, financial, operational, and regulatory risks to ensure that an effective risk management strategy is seamlessly integrated into the organisation's routine operations

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SENIOR MANAGEMENT:

The company does not have any senior management personnel as on March 31, 2026.

REMUNERATION OF DIRECTORS;

The statutory disclosures required under the Companies Act, 2013, concerning Director and Executive remuneration form an integral part of the Board's Report.

Additional disclosures in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are detailed below:

(a) Pecuniary Relationship or Transactions of Non-Executive Directors

None of the Non-Executive Directors had any pecuniary relationships or transactions with the Company during the Financial Year 2025-2026, other than the receipt of statutory sitting fees for attending the meetings of the Board and its Committees.

(b) Criteria for Making Payments to Non-Executive Directors

The Non-Executive and Independent Directors receive compensation by way of sitting fees for attending scheduled meetings of the Board of Directors or Committees thereof.

The sitting fees paid strictly align with the statutory caps prescribed under the Companies Act, 2013, and the rules framed thereunder. The criteria for payment are governed by the Company's Remuneration Policy, which is accessible on the website of the Company at: Weblink: https://abateas.com/wp-content/uploads/2026/04/criteria-for-making-payments-to-non-executive-directors-.pdf

(c) Remuneration Paid to Executive Directors

The payment of the sitting fees and related transactional elements, if any, is transparently provided under the **"Related Party Disclosure"** section in the Notes on Accounts, forming part of the Audited Financial Statements for the year ended March 31, 2026.

(d) Component-Wise Remuneration Disclosures

The Company does not pay any regular remuneration, salary, performance-linked benefits, bonuses, pensions, or stock options to its Directors. Non-Executive and Independent Directors are only compensated via sitting fees.

The details of sitting fees paid to the individual directors during the Financial Year 2025-2026 are summarized below:

Sr.No	Name of the Director	Designation	Sitting Fees Paid (Rs) (Per meeting)
1.	Samsudeen Arikuzhiyan	Chairman & Non-Executive Director	25,000
2.	Muhemmed Swadique	Whole-time director	10,000
3.	Julie George Varghese	Independent Director	0
4.	Pattassery Alavi Haji	Non-Executive Director	25,000
5.	Musallyarakatharakkal Safarulla	Non-Executive Director	25,000
6.	Abdul Nazar Jamal Kizhisseri Muhammed	Non-Executive Director	5,000
7.	Eramangalath Gopalakrishna Panicker Mohankumar	Non-Executive Director	20,000

Contd.

Sr.No	Name of the Director	Designation	Sitting Fees Paid (Rs) (Per meeting)
8.	Ali Thonikkadavath	Independent Director	10,000
9.	Mohamed Kabeer Moolian	Independent Director	15,000
10.	Mohammed Kutty Arikuzhiyil	Non-Executive Director	25,000
11.	Indu Kamala Ravindran	Independent Director	20,000
12.	Rajesh Puthussery	Non-Executive Director,	15,000
13.	Manjusha Ramakrishnan Puthenpurakkal	Independent Director	25,000
14.	Rishin Rasheed	Independent Director	20,000
15.	Sivadas Chettoor	Independent Director	5,000
16.	Velayudhanpillai Harikumar	Independent Director	0

GENERAL BODY MEETINGS:

The particulars of Annual General Meeting held during the last three years are as under:

Year	Date	Time	Location/Mode
2023	11.09.2023	04:00 PM	Through video conferencing or other audio-visual means
2024	11.09.2024	11:00 PM	Through video conferencing or other audio-visual means
2025	14.07.2025	12:00 PM	Through video conferencing or other audio-visual means

The details of Special Resolutions passed in AGM / EGM in the last 3 years are as follows

Date of AGM/ EGM	Whether any Special Resolution was passed	Particulars
AGM- 11.09.2023	No	-
AGM- 11.09.2024	Yes	• Appointment of Mr. Pattassery Alavi Haji (DIN:00251124) as an Independent Director- **Special Resolution.** • Appointment of Mr Mohamed Kabeer Moolian (DIN:06844102) as an Independent Director- **Special Resolution.**
EGM- 05.02.2025	Yes	• Issuance of 7,37,87,128 equity shares on a preferential basis ("Preferential Issue") to the Promoter and Non-Promoter investors for a consideration other than cash - **Special Resolution.** • Increase the limit of the maximum number of directors who may be appointed on the board of directors of the company from 15 (fifteen) to 20 (twenty) - **Special Resolution.**

Contd.

Date of AGM/ EGM	Whether any Special Resolution was passed	Particulars
AGM- 14.07.2025	Yes	• Appointment of Lakshmmi Subramanian & Associates, peer-reviewed practising company secretaries as the secretarial auditor of the Company. • Continuation of Mr Mohammed Kutty Arikuzhiyil (DIN: 02007636) as director on completion of seventy-five (75) years of age. • Appointment of Mr Rishin Rasheed (DIN: 09801238) as an independent director of the Company. • Appointment of Mr Ambramoli Purushothaman (DIN:07706484) as an independent director of the Company. • Appointment of Mr Sivadas Chettoor (DIN:01773249) as an independent director of the Company. • Change in designation of Mr Ali Thonikkadavath (DIN:02905367) from non-executive director to independent director of the Company. • Increase in authorised share capital of the Company and alteration of capital clause in memorandum of association of the Company. • Issue of bonus shares by way of capitalisation of securities premium account and reserve of the Company. • To approve ratification of related party transactions entered during the financial year 2024-2025. • To approve contract/arrangement for material related party transactions with various related parties to be entered during financial year 2025-26.

MEANS OF COMMUNICATION:

The Company recognizes that timely, accurate, and robust communication is vital for maintaining investor trust and ensuring transparency. In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the channels used to disseminate financial and corporate information are detailed below:

a. Quarterly / Half-Yearly / Annual Financial Results:

The Company accepts ultimate responsibility for keeping its investors thoroughly informed of its financial health and operational performance.

The quarterly and half-yearly financial results of the Company are reviewed by the Audit Committee, and approved and adopted by the Board of Directors within the statutory timeline of 45 days from the end of each quarter. The audited financial results for the fourth quarter and the full financial year are approved and adopted by the Board within 60 days from the closure of the financial year. Upon

approval, these results are immediately submitted and disseminated to the Stock Exchanges where the Company's equity shares are listed.

b. Newspaper Publication of Financial Results:

To ensure wide reach and public accessibility, the quarterly, half-yearly, and annual financial results are standardly published within 48 hours of Board approval in leading national and regional newspapers. For the period under review, the results were normally published in:

- **Trinity Mirror (English National Daily)**
- **Makkal Kural (Vernacular / Regional Daily)**

c. Corporate Website:

All vital financial data and corporate filings are prominently displayed on the Company's dedicated investor relations portal. The published quarterly, half-yearly, and annual financial results, along with the shareholding patterns and corporate governance reports, are regularly updated and accessible at:

Newspaper Publication weblink: https://abateas.com/coorporate-announcement/

d. Official News Releases

The Company did not issue any official corporate or press news releases during the financial year ended March 31, 2026. Consequently, there are no official media or news releases displayed on the corporate website for this reporting cycle.

e. Presentations to Institutional Investors and Analysts

During the financial year 2025-2026, no presentations were made to institutional investors or market analysts. The Company relies primarily on its public regulatory filings, financial updates, and annual reports to communicate its strategic direction and performance metrics to the broader investment community.

DISCLOSURES ON POSTAL BALLOT HELD DURING FINANCIAL YEAR 2025-26:

1. Description of Special Resolution Proposed via Postal Ballot:

During the financial year 2025-2026, the Company sought the approval of its members through a Postal Ballot mechanism conducted purely via electronic means (remote e-voting). The following item of Special Business was proposed and transacted as a Special Resolution:

Resolution Title: Increase in the Authorised Share Capital of the Company and subsequent Alteration of the Capital Clause in the Memorandum of Association of the Company.

Nature of Resolution: Special Resolution (requiring a three-fourths majority).

Rationale: To structurally alter the capital thresholds of the Company under Section 61 and Section 110 of the Companies Act, 2013.

2. Person Who Conducted the Postal Ballot Exercise:

The Board of Directors at its meeting held on Wednesday, October 15, 2025, appointed an independent external professional to act as the Scrutinizer to oversee and conduct the electronic Postal Ballot process in a fair, secure, and transparent manner:

- Scrutinizer Name: Shri. S. Vasudevan, FCS (Membership No. 9495, C.P. No. 27636)
- Firm Name: M/s Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai
- Peer Review Credentials: Peer Review Certificate No. 6608/2025
- Date of Report Submission: November 20, 2025

3. Procedure for the Postal Ballot Exercise:

The postal ballot was conducted in accordance with Sections 108 and 110 of the Act, read with the Rules framed thereunder and the applicable circulars issued by the Ministry of Corporate Affairs from time to time.

4. Detailed Voting Pattern & Results:

The Special Resolution was passed with an overwhelming, near-unanimous majority. The granular voting distribution across shareholder categories is outlined below:

Summary of Aggregated Voting Results

Particulars	Number of Members	Number of Shares / Votes Cast	% of Total Valid Votes
Total Votes Cast (Remote E-Voting)	36	12,70,63,007	100.00%
Less: Invalid / Abstained Votes	0	0	0.00%
Total Valid Votes Evaluated	36	12,70,63,007	100.00%
Votes Cast in FAVOUR (Assent)	35	12,70,62,997	99.9999%
Votes Cast AGAINST (Dissent)	1	10	0.0001%

Conclusion and Outcome:

As 99.99% of the valid electronic votes were cast in favour of the resolution, the votes cast in favour were more than three times the number of votes cast against it.

Accordingly, the Chairman declared that the Special Resolution for the Increase in Authorised Share Capital and the consequent Alteration of the Capital Clause of the Memorandum of Association was duly passed with the requisite statutory three-fourths majority on Wednesday, November 19, 2025. The necessary regulatory changes have been disclosed to the Stock Exchange (BSE) and submitted online to the Registrar of Companies (RoC) via e-Form filings.

DISCLOSURES:

Related Party Transactions: The Board has approved a policy for related party transactions which is uploaded in the Company's website.

Website Link: https://abateas.com/wp-content/uploads/2026/06/related-party-transaction-policy.pdf

Compliance with Regulations: The Company has complied with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor as any penalty or stricture been imposed on the Company by the Stock Exchange, Securities Exchange Board of India or any other Statutory authority except violation of Regulation 34(1)(b) of SEBI(LODR)Regulations, 2015. The details are specified in the Annual Secretarial Compliance Report for the Financial year 2025-26.

GENERAL SHAREHOLDER INFORMATION:

Particulars	Information
Day, Date, Time and venue of AGM	Monday, 14th July, 2025 at 12:00 PM Through Video Conference
Financial Year (FY)	2024-2025
Dividend Payment Date	No Dividend Declared during the FY-2024-25
Date of Book Closure	Tuesday, 8 July, 2025 to Monday, 14 July, 2025 (both days inclusive)
Listed on Script Code – BSE Ltd Listing date ISIN	Bombay Stock Exchange Limited 531658 08-05-1996 INE454E01013 The Company has paid Annual Listing Fees to the Stock Exchange for the year Financial Year 2025-26.
Market Price Data	Mentioned in the title named "**Stock Market Data**" below
Whether the securities are suspended from trading	No, the securities are not suspended from trading.
Registrar and Share Transfer Agents	M/s. PurvaSharegistry (INDIA) Private Limited No-9, Shiv Shakthi Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai-400 011 Tel: 022-23018261 / 23016761 Email: purvashr@mtnl.net.in
Share Transfer System	For shares held in electronic mode, transfers are effected under the depository system of NSDL and CDSL. For shares held in physical mode, certificates are to be submitted to the RTA along with the required security transfer forms. The RTA shall effect the transfers within fifteen days, if the documents are found in order and the certificates are sent to the transferees. In the case of defective documents, the same are returned with the reasons to the transferees within fifteen days.
Distribution of shareholding;	Refer to the table below.
Dematerialisation of Shares and Liquidity	See the table below titled as Dematerialisation of Shares and Liquidity.
Outstanding GDRs / ADRs / Warrants or any Convertible instruments conversion date and likely impact on equity	Nil

Contd.

Particulars	Information
Commodity Price Risk or Foreign Exchange Risk and Hedging Activities	No Commodity Price risk arose. No Foreign Exchange activities done during the year.
Plant Locations	Not Applicable
Address for Correspondence	**ABATE AS INDUSTRIES LTD,** 3rd Floor, Ward No 10, Building No. 565, Near KSRTC, Perintalmanna, Malappuram, Perinthalmanna, Kerala,India, 679322
List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	Not Applicable

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The detailed breakup of shares as on 31st March, 2026 is as follows:

Particulars	No. of. Shares	Percentage
CDSL	13,94,36,924	88.47%
NSDL	1,81,68,532	11.52%
Physical	1000	0.001%
Total	**15,76,06,456**	**100%**

Distribution of Shareholding as on 31st March, 2026:

Nominal Value of each equity share – Rs. 10 each.

Total Number of Equity Shares – 15,76,06,456

Type of Shareholder	No. of. Shareholder	Total No. of Shares held	No. of Shares held in Demat	Percentage of Holding.
Promoters	17	5,10,89,000	5,10,89,000	32.42%
Public Shareholders	3013	10,65,17,456	10,65,16,456	67.58%
Total	**3030**	**15,76,06,456**	15,76,05,456	**100.00%**

OTHER DISCLOSURES:

Disclosure of Related Party Transactions:

(Pursuant to applicable accounting standards and SEBI LODR Regulations)

There are no materially significant related party transactions made by the Company that may have potential conflict with the interests of the Company at large.

Reporting Period: Financial Year 2025–2026 (Half-Yearly / Annual Disclosure) Amounts in: ₹ Lakhs

Particulars	Details
Name of the Listed Entity	Abate AS Industries Limited
Name of the Counterparty	Prudential Management Services Private Limited
Relationship with the Listed Entity	Subsidiary Company
Type of Transaction	Loan
Value of Transaction (during the period)	₹1.00 Lakh
Opening Balance	₹12.00 Lakh
Closing Balance	₹13.00 Lakh
Audit Committee Approval Status	Approved by the Audit Committee on May 30, 2025

The transaction stands fully ratified and approved by the Audit Committee as of May 30, 2025, meeting necessary statutory requirements.

Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

Financial Year / Date of Order	Authority	Nature of Non-Compliance / Violation	Details of Action / Penalty Imposed	Remedial Action / Status
FY 2025–26	PCS Advisory	Regulation 34(b) of SEBI (LODR) Regulations, 2015: Failure to send the revised copy of the Annual Report (along with details and explanations for changes) within 48 hours after the Annual General Meeting.	Technical Non-compliance / Violation noted by Practicing Company Secretary (PCS).	Rectified. The Company subsequently filed a revised Annual Report for the FY ended 31st March 2025 to rectify an inadvertent typographical error. The correction was purely clerical in nature and did not affect the financial statements. No further action was taken (NIL).

Contd.

Financial Year / Date of Order	Authority	Nature of Non-Compliance / Violation	Details of Action / Penalty Imposed	Remedial Action / Status
FY 2024–25 (Order dated 27-06-2025)	BSE Limited	Regulation 33 of SEBI (LODR) Regulations, 2015: Non-submission of financial results within the prescribed timelines for the quarter and year ended March 2025.	Imposition of Standard Operating Procedure (SOP) fines.	Paid. SOP fines were fully paid on 10th July, 2025.
FY 2024–25 (As per Secretarial Compliance Report)	BSE Limited	Regulation 34 of SEBI (LODR) Regulations, 2015: Late submission of the Annual Report.	Imposition of SOP fines amounting to ₹4,720 (including mail communication from BSE).	Paid. The Company has fully paid the penalty.
FY 2023–24	None	No material instances of non-compliance or penalties.	Nil	N/A

Vigil Mechanism / Whistleblower Policy:

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013, read along with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a robust **Vigil Mechanism and Whistleblower Policy.** This mechanism provides a secure framework for directors, employees, and stakeholders to report genuine concerns regarding unethical behaviour, actual or suspected fraud, or violations of the Company's Code of Conduct or ethics policy.

The policy guarantees adequate safeguards against the victimization of persons who use such a mechanism and explicitly outlines the provision for direct access to the Chairperson of the Audit

Committee in exceptional cases. It is hereby affirmed that during the reporting period, no personnel of the Company has been denied access to the Audit Committee.

The Whistleblower Policy and Vigil Mechanism framework have been appropriately structured and uploaded to the Company's platform. The comprehensive policy is accessible on the website of the Company via the following web link: https://abateas.com/wp-content/uploads/2026/06/whistle-blower-or-vigil-mechanism-policy.pdf

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;

1. **Compliance with Mandatory Requirements:**

   The Company has fully complied with all the mandatory requirements of corporate governance as prescribed under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46, read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Company is dedicated to upholding the highest standards of governance by maintaining an optimum board composition, timely committee meetings, and transparent disclosure practices.

2. Adoption of Non-Mandatory / Discretionary Requirements:

As per Regulation 27(1) read with Part E of Schedule II of the SEBI (LODR) Regulations, 2015, the adoption of non-mandatory requirements is discretionary.

As required under Regulation 46(2) of SEBI (LODR) Regulations, 2015 the following information have been duly disseminated in the Company's website: www.abateas.com

a. Policy on Determination of Materiality of Events.

b. Policy on Preservation of Documents

c. Policy on dealing with Related Party Transactions.
Weblink: https://abateas.com/wp-content/uploads/2026/06/related-party-transaction-policy.pdf

d. Familiarisation Programme for Independent Directors.

e. Policy on Determining Material Subsidiaries
Weblink: https://abateas.com/wp-content/uploads/2026/06/policy-for-determining-material-subsidiaries.pdf

f. Nomination and Remuneration Policy.

g. Whistle Blower Policy.

h. Code of Conduct of Board of Directors and Senior Management Personnel.

i. Composition of Various Committees of the Board.

j. Code for Independent Directors.

k. Policy on Archival

l. Policy for Board Diversity

m. Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information

Details of utilization of funds raised through preferential allotment:

1. Background and Corporate Approvals:

Pursuant to the special business approval accorded by the members of the Company at the Extraordinary General Meeting (EGM) held on February 05, 2025, the Company had issued and allotted 7,37,87,128 Equity Shares of the face value of ₹10/- each on a preferential basis to both Promoter and Non-Promoter Investors. The definitive allotment was executed by the Board of Directors on February 25, 2025.

2. Structure of the Issue (Share Swap Mechanism):

As explicitly disclosed in the Objects of the Issue in the EGM Notice, this preferential allotment was executed for consideration other than cash via a structured Share Swap Mechanism. Under the terms of the swap, the Company issued its equity shares in exchange for acquiring specific equity stakes in target business entities. This strategic consolidation was aimed at transitioning those target entities into subsidiaries and associates of the Company to drive business growth.

3. Detailed Statement of Utilisation:

Because the entire corporate action was structured as a non-cash transaction for strategic business consolidation, no liquid cash or monetary funds were raised by the Company under this Preferential Allotment. Consequently, the standard requirement to submit a statement of fund deviation or variation under Regulation 32 of the SEBI (LODR) Regulations, 2015, is not applicable.

The non-cash consideration received (in the form of equity shares of the respective target companies) was fully, directly, and completely deployed toward the designated strategic investment objects upon allotment.

Certificate from Practicing Company Secretary confirming that Directors are not Debarred/Disqualified:

A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority is obtained by the Company. The certificate issued by the Practising Company Secretary is attached as annexure and forms an integral part of this Report.

Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:

"During the Financial Year 2025-2026, the Board of Directors had accepted all recommendations made by its mandatorily constituted committees, including the Audit Committee, the Nomination and

Remuneration Committee, and the Stakeholders Relationship Committee. There were no instances where the Board did not accept any recommendation of any committee during the period under review."

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

There are no entities in the network firm/network entity of which the statutory auditor is a part.

FEES PAID TO STATUTORY AUDITOR					(in rupees)
Type of Service	Abate AS Industries Limited	Salamath Import and Exports Private Limited	Prudential Management Service Private Limited	Sky International Trading WLL	Total (Consolidated)
Statutory Audit Fees	1,50,000	50,000	1,00,000	-	3,00,000
Limited Review Report (Quarterly)	2,00,000	75,000	55,000	3,75,352	**7,05,352**
Other Fees	3,00,000	-	2,70,000	3,75,352	**9,45,352**

Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:

The Company has complied with provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

a. No of complaints filed during the financial year – NIL

b. b. Number of complaints disposed of during the financial year - NIL

c. c. Number of complaints pending as on end of the financial year – NIL

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':

Particulars of loans and advances in the nature of loans granted by the Company and its subsidiaries to firms or companies in which directors are interested are disclosed under the relevant Notes to the Standalone and Consolidated Financial Statements for the financial year ended March 31, 2026, which form part of this Annual Report.

CEO/CFO Certification:

The Whole-time Director and Chief Financial Officer of the Company gives Annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual Compliance Certificate given by the Whole-time Director and Chief Financial Officer forms part of the Annual Report.

Declaration by CEO on Code of Conduct:

The certificate of compliance with the Code of Conduct for the financial year 2025-2026, duly executed by the Chairman of the Company, is annexed herewith as annexure and forms an integral part of this Annual Report.

DETAILS OF SUBSIDIARIES OF THE LISTED ENTITY:

Name of the Company	Salamath Import & Exports Private Limited (Material Subsidiary)	Prudential Management Services Private Limited (Material Subsidiary)	Sky International Trading WLL
Date of Incorporation	11/02/2010	23/12/1985	05/12/2015
Place of Incorporation	India	India	Bahrain
Business	The company is involved in importing, exporting, trading, and distributing a wide range of goods including agricultural products, industrial materials, consumer goods, medical supplies, electronics, and automotive items. It also undertakes the construction and operation of healthcare facilities like hospitals and clinics, manufactures and supplies medical and optical equipment, and supports medical education and research through the establishment of institutions and training centers. Additionally, the company facilitates the placement of healthcare professionals both in India and internationally.	The company is engaged in the design, construction, and operation of healthcare facilities such as hospitals, clinics, laboratories, and health clubs.	SKY International Trading W.L. L is one of the reputed and leading business groups in the Kingdom of Bahrain with over 20 years of experience in selling of mobile phones & accessories and service center in retail and wholesale divisions
Name & Date of appointment of the statutory auditors	AJSA & Co., Chartered Accountants 23rd October 2025	Saina & Co Chartered Accountants 7th February 2023	Rethish P & Associates 26th February 2025

Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed.

The Company has complied to the best with all the mandatory requirements of the Corporate Governance Report as specified in sub-paras (2) to (10) of Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no instances of material non-compliance with any of the stated requirements during the reporting period, and therefore, no explanations or reasons are required to be disclosed.

Discretionary requirements as specified in Part E of Schedule II:

The Company has consciously reviewed the discretionary (non-mandatory) requirements specified under Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Over time, the Board of Directors has progressively implemented structural governance enhancements beyond the mandatory minimums to maximise business transparency and internal accountability.

The clear status of adoption of these discretionary provisions during the financial year is outlined in the compliance matrix below:

Discretionary Requirements Adoption Matrix:

Sr.No	Discretionary Requirement (Part E of Schedule II)	Extent of Adoption & Implementation Framework
1.	**The Board (Non-Executive Chairman's Office)**	**Adopted**. The Company provides a dedicated office space and handles operational administrative expense reimbursements for the Non-Executive Chairman to ensure effective execution of independent governance duties.
2.	**Shareholder Rights**	**Partially Adopted.** The Company broadly publishes comprehensive half-yearly financial results and notes in prominent national and regional newspapers, alongside filings to the Stock Exchange and updates on its official portal. Separate physically printed financial declarations are not mailed to individual shareholder residences at this point.
3.	**Modified Opinion(s) in Audit Report**	**Adopted**. The management proactively coordinates internal compliance frameworks to secure clean accounting statements. For the current financial period, the Statutory Auditor's Report contains unmodified opinions with zero reservations or qualifications.
4.	**Separate Posts of Chairperson and CEO**	**Adopted.** To maintain an optimal check-and-balance structure at the apex of leadership, the roles of Chairperson of the Board and Managing Director / Chief Executive Officer are kept distinct and are occupied by two separate individuals.
5.	**Reporting of Internal Auditor**	**Adopted.** The Internal Auditor reports directly and independently to the Audit Committee of the Board. This operational reporting structure safeguards the internal auditor's objectivity and ensures unchecked oversight.

The Board of Directors reviews the adoption of remaining discretionary parameters on a regular interval, keeping in perspective the changing operational requirements, administrative feasibility, and optimal cost-benefit dynamics to stakeholders.

Declaration of Compliance with Corporate Governance Requirements:

(Pursuant to Regulations 17 to 27 and Regulation 46(2)(b) to (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In accordance with the statutory mandates of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has comprehensively implemented and complied with all the corporate governance requirements outlined across Regulations 17 to 27, as well as the mandatory website disclosure criteria listed under clauses (b) to (i) of sub-regulation (2) of Regulation 46. These frameworks—which encompass the optimum structural composition of the Board of Directors, the strategic alignment and periodic meetings of fundamental oversight bodies (such as the Audit, Nomination & Remuneration, and Stakeholders' Relationship Committees), the strict oversight of Related Party Transactions, and the functional execution of a dedicated Vigil Mechanism—have been fully integrated into the corporate operations of the Company. Furthermore, all core statutory policies, committee configurations, and code of conduct charters are actively hosted and continuously updated on the Company's online investor relations portal for public review. The management affirms that there are no deviations or non-compliance instances to report across any of these regulatory parameters during the financial year, ensuring complete alignment with the transparency expectations of the capital markets.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments

The Indian healthcare sector continues to be one of the fastest-growing segments of the economy, driven by increasing healthcare awareness, rising disposable incomes, expanding insurance penetration, technological advancements, and supportive government initiatives. The sector encompasses hospitals, diagnostics, medical devices, pharmaceuticals, health insurance, and digital healthcare services.

The ophthalmology and eye-care segment is witnessing significant growth due to an ageing population, increasing prevalence of diabetes and other lifestyle-related disorders, greater awareness of preventive eye care, and growing demand for advanced vision correction procedures. Technological innovations such as AI-assisted diagnostics, teleophthalmology, digital patient management systems, and minimally invasive surgical procedures are transforming the delivery of eye-care services.

The Company remains well-positioned to capitalize on these industry trends through its expanding healthcare infrastructure, clinical excellence, and patient-centric approach.

2. Opportunities and Threats

Opportunities

- Expansion into underserved domestic and international markets.
- Increasing healthcare expenditure by government and private sectors.
- Growing adoption of telemedicine and digital healthcare platforms.
- Rising demand for specialized and Single-specialty eye-care services.
- Strategic opportunities in healthcare education and allied healthcare training.
- Increasing demand for integrated healthcare solutions and preventive care services.

Threats

- Intensifying competition from established healthcare providers and new market entrants.
- Rapid technological changes requiring continuous capital investment.
- Challenges in attracting and retaining qualified healthcare professionals.
- Regulatory changes and evolving compliance requirements.
- Inflationary pressures and rising operating costs.
- Cybersecurity and data privacy risks associated with digital healthcare systems.

Additional Opportunities

- Expansion through acquisitions, strategic partnerships, and satellite eye-care centers.
- Growing aging population leading to increased demand for cataract, retina, glaucoma, and other ophthalmic services.
- Rising prevalence of diabetes and lifestyle diseases driving demand for specialized eye-care services.
- Increased penetration of health insurance and government healthcare schemes improving affordability and access.
- Growth opportunities through subsidiaries engaged in healthcare education, optometry training, and allied healthcare services.
- Development of international patient services and medical tourism.
- Cross-referral opportunities among group entities, hospitals, clinics, and educational institutions.
- Monetization of digital healthcare platforms, electronic health records, and tele-ophthalmology services.
- Opportunities for research collaborations, clinical studies, and academic partnerships through educational subsidiaries.
- Expansion into tier-II and tier-III cities where quality eye-care infrastructure remains limited.
- Increasing demand for skilled optometrists and allied healthcare professionals benefiting the educational segment.

Additional Threats

- Dependence on key consultants, surgeons, faculty members, and senior management personnel.
- Delays in obtaining regulatory approvals, accreditations, and renewals for hospitals and educational institutions.
- Adverse outcomes from medical negligence claims, litigation, or reputational risks.
- Changes in reimbursement policies, insurance coverage, and government healthcare schemes.
- Economic slowdown affecting discretionary healthcare spending and elective procedures.
- Foreign exchange fluctuations impacting imported medical equipment and technology costs.
- Operational disruptions arising from pandemics, public health emergencies, or natural disasters.

- Increased competition for qualified faculty and students in healthcare education subsidiaries.
- Risks associated with expansion projects, acquisitions, and integration of new facilities.
- Reputational risks arising from social media, patient reviews, or adverse publicity affecting the Group and its subsidiaries.
- Dependence on student enrolment levels and regulatory approvals for educational subsidiaries.
- Technology obsolescence and increasing costs of upgrading diagnostic and surgical equipment.

3. Segment-wise or Product-wise Performance

Abate AS Group of Companies primarily operates in the eye healthcare segment through its super-specialty hospitals and optical outlets. During Financial Year 2025-26, the Abate AS Group has witnessed robust growth in patient footfalls across its centres in Perinthalmanna, Chennai, and Kannur. The Group's healthcare business continued to perform steadily, operating three hospitals, conducting 9,147 procedures from 8,437 in the previous year increasing by 8.4%, and serving 1,434 international patients.

Perinthalmanna remained the Group's largest healthcare centre, accounting for approximately 73% of total procedures. Cataract surgeries constituted the highest procedure volume, contributing 55% of total procedures, followed by recurring retina injections at 32%. Retina surgeries, though representing 8% of procedures, generated the highest ARPS, reflecting the growing contribution of specialised, high-value treatments.

The diversified operations in Bahrain (through retail and wholesale), also delivered strong performance, contributing to both revenue and brand visibility. During the fourth quarter, consolidated revenue was impacted by the seasonal Ramadan effect on the Bahrain retail business. However, the healthcare segment remained resilient and unaffected by this seasonal trend. The Group continues to focus on expanding its healthcare business and improving capacity utilisation to support future growth.

4. Outlook

The outlook for the Company remains positive, supported by favourable industry fundamentals, increasing demand for quality healthcare services, and ongoing expansion initiatives.

The Company intends to continue investing in healthcare infrastructure, advanced medical technologies, digital healthcare solutions, and human capital development. Expansion plans across India and international markets are expected to strengthen the Company's market presence and enhance long-term value creation. The Company has already signed an agreement with Franchise India for the opening franchisees.

The Company will continue to focus on operational efficiency, patient satisfaction, clinical excellence, and sustainable growth while maintaining the highest standards of governance and compliance.

5. Risks and Concerns

The Company continuously evaluates and manages risks that may impact its operations and growth prospects, including:

- Availability and retention of skilled healthcare professionals.
- Regulatory and compliance risks across operating jurisdictions.
- Supply chain disruptions affecting medical equipment and consumables.
- Cybersecurity and information technology risks.

- Project execution and expansion-related risks.
- Economic uncertainties and inflationary pressures.
- Changes in healthcare policies and reimbursement frameworks.

6. Internal Control Systems and Their Adequacy

The company has implemented robust internal control systems to safeguard assets, ensure regulatory compliance, and enhance operational efficiency. An independent Internal Auditor regularly assesses the effectiveness of these controls and reports to the Audit Committee. Policies and procedures are reviewed and updated to reflect evolving risks and regulatory requirements.

7. Financial Performance with respect to Operational Performance

During the year ended 31 March 2026, the Group continued to maintain stable operations across its constituent entities and reported consolidated total income of ₹1,617.37 million, including revenue from operations of ₹1,594.09 million.

Sky International Trading WLL remained the largest contributor to the Group's performance, generating revenue from operations of ₹1,234.50 million and accounting for the majority of the Group's consolidated turnover. The entity continued to be the primary driver of business activity and revenue generation during the period.

Prudential Management & Services Private Limited reported revenue from operations of ₹309.50 million and demonstrated consistent operational performance, contributing meaningfully to the Group's consolidated results.

Salamath Import & Exports Pvt Ltd recorded revenue from operations of ₹60.38 million and maintained steady business operations during the reporting period.

Abate AS Industries Limited reported other income of ₹21.16 million.

Inter-company transactions amounting to ₹10.30 million were eliminated upon consolidation to present the financial performance of the Group as a single economic entity in accordance with the applicable accounting standards.

Overall, the Group's performance during the period was supported by the strong revenue contribution from Sky, complemented by stable contributions from Prudential and Salamath, resulting in a robust consolidated income base.

8. Material Developments in Human Resources/ Industrial Relations

Human resources continue to be a key pillar of the Company's growth strategy. The Company remains committed to fostering a performance-driven and inclusive work culture.

During the year, various initiatives were undertaken in the areas of employee training, leadership development, digital onboarding, skill enhancement, and employee engagement. Industrial relations remained cordial throughout the year.

During this period, the Company employed personnel across healthcare, administration, operations, and support functions, contributing to the achievement of organizational objectives.

8. Environment, Health and Safety (EHS)

The Company is committed to maintaining high standards of environmental stewardship, occupational health, and workplace safety. The organization remains committed to minimizing its environmental impact through responsible resource utilization, energy conservation, waste management, pollution prevention, and adoption of sustainable practices. We continuously strive to promote environmental awareness and contribute to a greener and healthier future for the communities we serve.

Regular audits, risk assessments, employee training programs, and compliance reviews are conducted to ensure adherence to applicable environmental and safety regulations. The Company remains focused on providing a safe and healthy environment for patients, employees, visitors, and other stakeholders.

10. Future Prospects

The Company remains focused on the following strategic priorities:

- **Healthcare Expansion:** Expansion of eye-care and healthcare facilities across key domestic and international markets.
- **Technology and Innovation:** Adoption of advanced diagnostic technologies, digital healthcare platforms, artificial intelligence-based solutions, and improved patient management systems.
- **Education and Skill Development:** Development of healthcare education, training, and allied health programs to support future workforce requirements.
- **International Growth:** Strengthening the Company's presence in overseas markets through strategic expansion and partnerships.
- **Sustainable Value Creation:** Enhancing operational efficiency, profitability, and long-term shareholder value through disciplined growth and prudent capital allocation.

11. Ratio analysis:

Liquidity Ratio:

Ratio	Current Period (2025-2026)	Previous Period (2024-2025)	% Variance
Current Ratio (times)	1.15	0.74	55.41%

Solvency Ratio:

Ratio	Current Period (2025-2026)	Previous Period (2024-2025)	% Variance
Debt-equity ratio (times)	0.01	0.01	0.00%
Debt service coverage ratio (times)	0.98	0.34	184.25%

Profitability Ratio:

Ratio	Current Period (2025-2026)	Previous Period (2024-2025)	% Variance
Net profit ratio (%)	**0.73**	**0.56**	**30.64%**
Return on equity ratio (%)	0.009	0.01	-5.88%
Return on capital employed (%)	0.009	0.003	183.59%
Return on investment (%)	NA	NA	NA

Utilisation Ratio:

Ratio	Current Period (2025-2026)	Previous Period (2024-2025)	% Variance
Inventory turnover ratio (times)	-	NA	-
Trade receivables turnover ratio (times)	1.22	1.84	-33.54%
Trade payables turnover ratio (times)	-	NA	-
Net capital turnover ratio (times)	-	NA	-

Notes on Financial Ratio: (Explanation for change in ratio more than 25%)

1. **Current Ratio:** The current ratio increased from 0.74 to 1.15 mainly due to growth in current assets, particularly contract receivables and cash balances.
2. **Trade Receivables Turnover Ratio:** The Trade Receivables Turnover Ratio decreased due to a substantial increase in average contract receivables during the period.
3. **Net profit ratio:** The ratio improved from 55.98% to 73.14% owing to a higher increase in net profit compared to the growth in revenue, reflecting improved operational performance and profitability during the period.
4. **Return on capital employed:** ROCE increased from 0.3% to 0.9% primarily due to a substantial rise in profit before interest and tax (PBIT), while capital employed remained largely stable during the period.
5. **Debt Service Coverage Ratio (DSCR):** DSCR improved from 0.34 to 0.98 as a result of higher EBITDA/profit generation during the period, enhancing the Company's ability to service its debt obligations.

12. Change in Return on Net Worth (RoNW)

There was a significant improvement in RoNW owing to equity expansion through preferential allotments, reflecting the Company's strengthened capital structure.

Current Period (2025-2026)	Previous Period (2024-2025)	% Variance
0.94%	0.67%	40.3%

The Return on Net Worth improved to 0.94% in FY2025–26 from 0.67% in FY2024–25, reflecting an improvement of 0.27 percentage points. The increase was primarily driven by higher profitability, with Profit After Tax increasing by approximately 185% during the year. The improvement in returns indicates better utilisation of shareholders' funds, supported by the Company's growth and operational performance.

13. Disclosure of Accounting Treatment:

The Company has prepared its financial statements in accordance with the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India. During the financial year, no accounting treatment different from that prescribed under the applicable Accounting Standards has been adopted. Accordingly, no disclosure is required in this regard.

14. Conclusion

The Company continues to pursue its long-term strategy of strengthening its healthcare platform through operational excellence, technological innovation, geographic expansion, and investment in human capital. Supported by strong industry fundamentals and a clear strategic vision, the Company remains committed to delivering quality healthcare services and creating sustainable value for all stakeholders.

15. Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied due to various factors including economic conditions, regulatory developments, market dynamics, competitive pressures, technological changes, and other risks beyond the Company's control.

The Company undertakes no obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.

Date: 13-08-2026
Place: Perinthalmanna

By order of the Board of Directors
For Abate AS Industries Limited
(Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudeen
(DIN: 01812828)
Chairman & Non-Executive Director

DECLARATION UNDER REGULATION 26(3) READ WITH SECHEDULE V, PART D OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Dr Adv. A. Samsudden, Chairman & Non-Executive Director of the Company, confirm and declare that the Company has obtained from all the members of the Board and Senior Management Personnel, the affirmation that they have complied with the 'Code of Conduct' of board of directors and senior management in respect of the FY 2025-26.

Date: 13-08-2026
Place: Perinthalmanna

By order of the Board of Directors
For Abate AS Industries Limited
(Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudeen
(DIN: 01812828)
Chairman & Non-Executive Director

To,

Date : 29.05.2026

The Board of Directors,

ABATE AS INDUSTRIES LIMITED

Subject: Certification Under Regulation 17(8) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,

A. We have reviewed Financial Statements and Cash Flow Statement for the year ended 31.03.2026 and that to the best of our knowledge and belief-

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

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

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept that it is our responsibility to establish and maintain internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and have disclosed to the Auditors and the Audit Committee, wherever applicable:

   - Deficiencies in the design or operation of internal controls, if any, when come to our notice; we take steps or propose to take steps to rectify those deficiencies;
   - Significant changes in internal control over financial reporting during the year;
   - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
   - Instances of significant fraud of which we have been aware and the involvement therein, if any of the management or an employee having a significant role in the company's internal control system over financial reporting.

Thanking You,

Yours faithfully,

For Abate AS Industries Limited

Dr. Adv. A. Samsudeen
(DIN: 01812828)
Chairman & Non-Executive Director
Place : Perinthalmanna

George Chirapparambil Chacko
Chief Financial Officer

Secretarial Audit Report for the financial year ended 31.03.2026

FORM MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

ABATE AS INDUSTRIES LIMITED

SF No 348/1, Ettimadai Village,

Coimbatore-641105

We have conducted the secretarial audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by **M/s. ABATE AS INDUSTRIES LIMITED,** having its registered office at SF No. 348/1, Ettimadai Village, Coimbatore-641105, Tamil Nadu (hereinafter called "the company") during the financial year from 01st April, 2025 to 31st March 2026 (the year/audit period/period under review).

We have conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts/statutory compliances and expressing our opinion thereon.

We are issuing this report based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of the Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management.

We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter:

The members are requested to read this report along with our letter of even date, which is annexed to this report as Annexure – I and forms an integral part of this report.

1. Compliance with specific statutory provisions:

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

i. The Companies Act, 2013 ('the Act') and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

   a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");

b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST");

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

d. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent of Listed Entity engaging the RTA;

g. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003

h. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

vi. In our opinion and as identified and informed by Management, the following laws are specifically applicable to the Company. Since the Company had no operations during the year under review, no specific law applies to the Company.

vii. We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards (SS-1) on "Meetings of the Board of Directors" and Secretarial Standards (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India (ICSI);
- The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchange.

1.2 In relation to the period under review, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us, complied with the laws mentioned in clause (i) to (v) of paragraph 1.1. Further, the Company in general has complied with the laws specifically applicable to the Company mentioned in sub-paragraph (vi) of paragraph 1.1.

1.3 We are informed that, during/in respect of the year, no events have occurred which required the Company to comply with the following laws/rules/regulations and consequently was not required to maintain any books, papers, minutes books, or other records or file any forms/returns under:

a. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021;

b. The Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018;

c. The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/guidelines issued thereunder;

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

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

f. The Securities & Exchange Board of India (Investor Protection & Education Fund) Regulations, 2009

g. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

1.4 During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

- The Listed Entity has adhered to the applicable SEBI Regulations and circulars, subject to the specific deviations/observations enumerated in the Secretarial Compliance Report pursuant to Regulation 24A.

2. Board Processes:

We further report that:

1. The Board of Directors of the Company is duly constituted with a proper balance of Directors, including Executive Directors, Non-Executive Directors, Independent Directors, and Women Directors in accordance with the provisions of the Act.
2. There were changes in the composition of the Board of Directors during the period under review, which were carried out in compliance with the provisions of the Act and Listing Regulations.
3. Adequate notice is given to all directors to schedule the Board Meetings at least seven days in advance, except where the meeting is called at a shorter notice and the agenda and detailed notes on the agenda were also circulated to the Board members prior to the meetings.
4. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
5. All decisions at the Board Meetings were out carried unanimously as recorded in the minutes of the Meetings of the Board of Directors.

3. Compliance Mechanism:

We further report that

a. As represented by the Company and relied upon by us, there are adequate systems and processes in the Company commensurate with its size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations, and guidelines, including labour laws, competition law, environmental laws, and other laws as may be specifically applicable to the Company.

b. The compliance by the Company of applicable financial laws such as Direct and Indirect Tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

4. Specific Events/Actions:

We further report that during the audit period, the following specific events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc. took place:

A. Changes in Board Composition & Corporate Governance

- The Board of Directors at its meeting held on May 30, 2025, approved the change in designation of Mr. Pattassery Alavi Haji (DIN: 00251124) from Independent Director to Non-Executive Director.
- The Board of Directors at its meeting held on May 30, 2025, approved the change in designation of Mr. Ali Thonikkadavath (DIN: 02905367) from Non-Executive Director to Independent Director, subject to the approval of shareholders, which was subsequently granted at the Annual General Meeting (AGM) held on July 14, 2025.

- Mr Rishin Rasheed (DIN: 09801238) was appointed as an Additional Director (Independent) by the Board on May 30, 2025, and subsequently regularised as an Independent Director by the shareholders at the AGM held on July 14, 2025.
- Mr Sivadas Chettoor (DIN: 01773249) was appointed as an Additional Director (Independent) by the Board on May 30, 2025, and subsequently regularised as an Independent Director by the shareholders at the AGM held on July 14, 2025.
- Mr Ambramoli Purushothaman (DIN: 07706484) was appointed as an Additional Director (Independent) by the Board on May 30, 2025, and regularised by the shareholders at the AGM held on July 14, 2025. Subsequently, he resigned from the Board of Directors with effect from November 27, 2025.
- Mr. Harikumar V (DIN: 10450411) was appointed as an Additional Director (Non-Executive Independent) by the Board at its meeting held on February 12, 2026, with effect from the same date, and subsequently regularised as an Independent Director by the shareholders via Postal Ballot on May 09, 2026.
- Shareholders at the AGM held on July 14, 2025, approved the continuation of directorship of Mr. Mohammed Kutty Arikuzhiyil (DIN: 02007636) as a Non-Executive Director upon attaining the age of seventy-five (75) years, in compliance with Regulation 17(1A) of SEBI (LODR) Regulations, 2015.
- The Board of Directors at its meeting held on May 30, 2025, recommended the appointment of M/s. Lakshmmi Subramanian & Associates, Peer-Reviewed Practising Company Secretaries, as the Secretarial Auditors of the Company. Subsequently, the shareholders at the Annual General Meeting (AGM) held on July 14, 2025, approved their appointment for a tenure of five (5) consecutive financial years, spanning from FY 2025-26 to FY 2029-30."

B. Capital Structure Amendments & Corporate Actions

- **Increase in Authorised Share Capital (Phase I):** The Board on June 17, 2025, proposed to increase the Authorised Share Capital from ₹95,00,00,000/- (Rupees Ninety-Five Crore) to ₹1,58,00,00,000/- (Rupees One Hundred and Fifty-Eight Crore), with a consequent amendment to the Capital Clause of the Memorandum of Association (MOA), which was approved by shareholders at the AGM held on July 14, 2025.
- **Increase in Authorised Share Capital (Phase II):** The Board at its meeting held on October 15, 2025, approved a further increase in the Authorised Share Capital from ₹1,58,00,00,000/- (Rupees One Hundred and Fifty-Eight Crore) divided into 15,80,00,000 Equity Shares of ₹10/- each to ₹2,00,00,00,000/- (Rupees Two Hundred Crore) divided into 20,00,00,000 Equity Shares of ₹10/- each, along with a consequent amendment to Clause V of the MOA. This was approved by shareholders via Postal Ballot on November 19, 2025.
- **Issue and Allotment of Bonus Shares:** The Board on June 17, 2025, recommended a Bonus Issue in the ratio of 1:1 by way of capitalisation of the Securities Premium Account and Reserves of the Company. Following approval at the AGM on July 14, 2025, and receipt of BSE In-Principle approval on July 22, 2025 (Letter No. LOD/Bonus/BN-IP/KS/559/2025-26), the Board at its meeting on August 01, 2025, allotted 7,88,03,228 fully paid-up Equity Shares of ₹10/- each to eligible members as on the Record Date (July 31, 2025).

Consequent to the allotment, the Paid-up Equity Share Capital changed as follows:

Particulars	No. of Shares	Face Value (₹)	Total Capital (₹)
Pre-Bonus Issue Capital	7,88,03,228	10/- each	78,80,32,280/-
Post-Bonus Issue Capital	15,76,06,456	10/- each	1,57,60,64,560/-

C. Related Party Transactions

Shareholders at the Annual General Meeting (AGM) held on July 14, 2025, approved:

- The **ratification** of Related Party Transactions entered into by the Company during the preceding financial year 2024-2025.
- The contracts, arrangements, and/or mandates for **Material Related Party Transactions** with various related parties to be entered into during the financial year 2025-2026, in compliance with Section 188 of the Companies Act, 2013, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details, including the names of the related parties, the nature of relationships, and the monetary thresholds of these transactions, are explicitly mentioned in the Notice and Explanatory Statement of the Annual Report for the Financial year 2024-2025.

D. Material Disclosures under Regulation 30 of SEBI (LODR) Regulations, 2015

- **Technological Advancement in Subsidiary (01/11/2025):** The Company disclosed that its healthcare subsidiary, M/s Prudential Management Services Private Limited (Abate EYE Hospital), introduced the state-of-the-art ZEISS VISUCORE 500 technology from Germany for the first time in Kerala to optimize objective and subjective refraction workflows.
- **Empanelment under Government Welfare Scheme (11/11/2025):** The Company disclosed that Abate Eye Hospitals (a business division of its subsidiary, Prudential Management Services Private Limited) was empanelled under the NORKA Care Policy to provide cashless health services for ophthalmic procedures via Vidal Health Insurance TPA Pvt. Ltd. and The New India Assurance Company Ltd. (Effective November 1, 2025 – October 31, 2026).
- **Indigenous Digital Transformation Initiative (17/02/2026):** The Company disclosed the successful launch of an indigenously developed Electronic Medical Record (EMR) System and integrated Eye Hospital Clinic Management System across its subsidiary network to centralize workflows, automate appointments/billing, and improve structural cost efficiency.

Date: 28-07-2026
Place: Chennai

FOR LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-
S. Vasudevan
Partner
FCS No. 9495
C.P.No.27636
Peer review No.6608/2025
UDIN : F009495H000954571

Annexure – I

To,
The Members
ABATE AS INDUSTRIES LIMITED
SF NO 348/1, Ettimadai Village,
Coimbatore-641105

1. Maintenance of Secretarial record and ensuring compliance with all applicable laws is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about financial information, the compliance of law, rules and regulation and happening of certain events etc.
5. The compliance of the provisions of other laws, rules, regulation, standards specifically applicable to the Company is the responsibility of the management. Our examination was limited to the verification of system implemented by the Company on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.

Date: 28-07-2026
Place: Chennai

FOR LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-
S. Vasudevan
Partner
FCS No. 9495
C.P.No.27636
Peer review No.6608/2025
UDIN : F009495H000954571

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i)
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

ABATE AS INDUSTRIES LIMITED

SF NO 348/1, Ettimadai Village, C.G. Pudur Road,

K G Chavady HL Families, Kandegounden Salai,

Coimbatore-641105.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Abate AS Industries Limited** (CIN: L65990TZ1991PLC029162) having its registered office at SF NO 348/1, Ettimadai Village, C.G. Pudur Road, K G Chavady HL Families, Kandegounden Salai, Coimbatore, Coimbatore South, Tamil Nadu, India, 641105 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended 31st March 2026.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr.No	NAME OF THE DIRECTOR	DIN	DESIGNATION	DATE OF APPOINTMENT
1.	Samsudeen Arikuzhiyan	01812828	Chairman & Non-Executive Director	14/08/2021
2.	Muhemmed Swadique	02933064	Whole-time director	14/08/2021
3.	Julie George Varghese	09274826	Independent Director	14/08/2021
4.	Pattassery Alavi Haji	00251124	Non-Executive Director	08/02/2024
5.	Musallyarakatharakkal Safarulla	02933030	Non-Executive Director	28/12/2021
6.	Abdul Nazar Jamal Kizhisseri Muhammed	06990053	Non-Executive Director	28/12/2021
7.	Eramangalath Gopalakrishna Panicker Mohankumar	00722626	Non-Executive Director	14/02/2023
8.	Ali Thonikkadavath	02905367	Independent Director	08/02/2024
9.	Mohamed Kabeer Moolian	06844102	Independent Director	08/02/2024
10.	Mohammed Kutty Arikuzhiyil	02007636	Non-Executive Director	28/12/2021
11.	Indu Kamala Ravindran	09252600	Independent Director	28/12/2021

Sr.No	NAME OF THE DIRECTOR	DIN	DESIGNATION	DATE OF APPOINTMENT
12.	Rajesh Puthussery	09270524	Non-Executive Director,	28/12/2021
13.	Manjusha Ramakrishnan Puthenpurakkal	09427053	Independent Director	14/11/2022
14.	Velayudhanpillai Harikumar**	10450411	Independent Director	12/02/2026
15.	Sivadas Chettoor	01773249	Independent Director	30/05/2025
16.	Rishin Rasheed	09801238	Independent Director	30/05/2025
17.	Ambramoli Purushottaman	07706484	Independent Director	30/05/2025

* Resignation of an Independent director of the Company w.e.f. 27th November 2025.

** Appointment as Additional Director (Independent) and regularisation was done on 9th May 2026 through postal ballot.

Ensuring the eligibility for appointment/continuity of every Director on the Board is the responsibility of the Company's Management. My responsibility is only to express an opinion based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 30-06-2026
Place: Chennai

FOR LAKSHMMI SUBRAMANIAN & ASSOCIATES
Practicing company secretaries

Sd/-
S. Vasudevan
Partner
FCS No. 9495 C.P.No.27636
Peer review No.6608/2025
UDIN : F009495H000714309

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER PROVISIONS OF CHAPTER IV OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Members, ABATE AS INDUSTRIES LIMITED

1. The Certificate issued in accordance with the terms of our engagement letter dated 30th May 2025.
2. We, M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai, have examined the compliance of conditions of Corporate Governance by Abate AS Industries Limited ('the Company'), for the year ended 31st March 2026, as stipulated in Regulations 17-27, clauses (b) to (i) and (t) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, pursuant to the Listing Agreement of the Company with the Stock Exchange.

Management Responsibility

3. The compliance with the conditions of Corporate Governance is the responsibility of the Management. This responsibility includes designing, implementing, and maintaining operating effectiveness of internal control and procedures to ensure compliance with the conditions of Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company, and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for providing reasonable assurance regarding the Company's compliance with Corporate Governance requirements.

Opinion

6. Based on our examination of the relevant records and according to the information and explanations furnished to us as well as the representations provided by the Management, in our opinion and to the best of our knowledge and belief, the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i)and (t) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2026. We further certify that the Company has complied with all the mandatory requirements of Corporate Governance as specified in Schedule II of the said Regulations.
7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 30-06-2026
Place: Chennai

FOR LAKSHMMI SUBRAMANIAN & ASSOCIATES
Practicing company secretaries

Sd/-
S. Vasudevan
Partner
FCS No. 9495 C.P.No.27636
Peer review No.6608/2025
UDIN : F009495H000714287

Secretarial Audit Report for the financial year ended 31.03.2026

FORM MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and Regulation 24A of The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015]

To,

The Members

SALAMATH IMPORT AND EXPORTS PRIVATE LIMITED

(CIN: U51900KL2010PTC025488)

10/1176-5, Thekkekkoottu Palakkad Road,

Malappurarn, Perinthalmanna, Kerala, India, 679322

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Salamath Import And Exports Private Limited** (hereinafter called "the company") for the audit period covering the financial year ended on **31st March, 2026**. Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

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

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

i. The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; Not Applicable to the Company during the Audit Period

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): - Not Applicable to the Company during the Audit Period

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not Applicable to the Company during the Audit Period

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Not Applicable to the Company during the Audit Period except to the extent that the Company being a material subsidiary of Abate As Industries Ltd (CIN L65990TZ1991PLC029162), directors and certain employees of the Company have been categorized as Designated Persons and are covered by the Code of Conduct under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable to the Company during the Audit Period

d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable to the Company during the Audit Period

e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01st December, 2015): Not Applicable to the Company during the Audit Period

We have also examined compliance of the following to the extent applicable:

i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01st July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company. According to Representation letter, acts applicable to the Company are all General Laws such Direct and Indirect Taxation related, Labor Laws and other incidental laws of respective States.

On the basis of my examination and representation made by the Company, we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to my knowledge.

We Further Report that, there were no actions/ events in pursuance of:

a. The Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008; Not Applicable to the Company during the Audit Period

b. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;Not Applicable to the Company during the Audit Period

c. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable to the Company during the Audit Periodd)

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 NotApplicable to the Company during the Audit Period

Requiring compliance thereof by the Company during the period under review

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs except as mentioned below:

1. During the year, the Company has not filed Form DPT-3 (Return of deposits), pursuant to rule 16 and rule 16A of the Companies (Acceptance of Deposits) Rules, 2014.

Date: 18-08-2026
Place: Kolkata

Sd/-
PCS Manjula Poddar Company
Secretary in Practice
CP No.11252
M. No. : 9426
UDIN: F009426H001146045

Note: This is to be read with my letter of even date which is annexed as ANNEXURE – I and forms an integral part of this report.

ANNEXURE – I

To,
The Members
SALAMATH IMPORT AND EXPORTS PRIVATE LIMITED
(CIN: U51900KL2010PTC025488)
10/1176-5, Thekkekkoottu Palakkad Road,
Malappurarn, Perinthalmanna, Kerala, India, 679322

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 18-08-2026
Place: Kolkata

Sd/-
PCS Manjula Poddar Company
Secretary in Practice
CP No.11252
M. No. : 9426
UDIN: F009426H001146045

Secretarial Audit Report for the financial year ended 31.03.2026

FORM MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and Regulation 24A of The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015]

To,
The Members
PRUDENTIAL MANAGEMENT SERVICE PRIVATE LIMITED
(CIN: U86100TN1985PTC012502)
BUILDING NO.19/11, PETERS ROAD,
Royapettah, Chennai, Tamil Nadu, India, 600014

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Prudential Management Service Private limited(hereinafter called "the company") for the audit period covering the financial year ended on 31st March, 2026. Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after: We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March 2026, according to the provisions of:

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

    i. The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.

    ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not Applicable to the Company during the Audit Period

    iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

    iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

    v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :- Not Applicable to the Company during the Audit Period

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not Applicable to the Company during the Audit Period

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Not Applicable to the Company during the Audit Period except to the extent that the Company being a material subsidiary of Abate As Industries Ltd (CIN L65990TZ1991PLC029162), directors and certain employees of the Company have been categorized as Designated Persons and are covered by the Code of Conduct under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable to the Company during the Audit Period

d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable to the Company during the Audit Period

e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01 December, 2015): Not Applicable to the Company during the Audit Period

We have also examined compliance of the following to the extent applicable:

i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India(effective from 01st July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company. According to Representation letter, acts applicable to the Company are all General Laws such Direct and Indirect Taxation related, Labor Laws and other incident allows of respective States.

On the basis of my examination and representation made by the Company, we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to my knowledge. We Further Report that, there were no actions/ events in pursuance of:

a. The Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008; Not Applicable to the Company during the Audit Period

b. The Securities and Exchange Board of India (Delisting of Equity Shares)Regulations, 2021; Not Applicable to the Company during the Audit Period

c. The Securities and Exchange Board of India (Buyback of Securities) Regulations,2018; Not Applicable to the Company during the Audit Period

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014notified on 28 October 2014 Not Applicable to the Company during the Audit Period

Requiring compliance thereof by the Company during the period under review We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs except as mentioned below:

Date: 18-08-2026
Place: Kolkata

Sd/-
PCS Manjula Poddar Company
Secretary in Practice
CP No.11252
M. No. : 9426
UDIN: F009426H001146045

Note: This is to be read with my letter of even date which is annexed as ANNEXURE – I and forms an integral part of this report.

ANNEXURE – I

To,
The Members
PRUDENTIAL MANAGEMENT SERVICE PRIVATE LIMITED
(CIN: U86100TN1985PTC012502)
BUILDING NO.19/11, PETERS ROAD,
Royapettah, Chennai, Tamil Nadu, India, 600014

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 18-08-2026
Place: Kolkata

Sd/-
PCS Manjula Poddar Company
Secretary in Practice
CP No.11252
M. No. : 9426
UDIN: F009426H001146045

Financials
2025-'26

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

(CIN: L65990TZ1991PLC029162)

SF NO 348/1, Ettimadai Village, Kg Chavady (Atm)

Coimbatore, Tamil Nadu, Pincode 641105

INDEPENDENT AUDITOR'S REPORT

29-05-2026

To the Members of Abate AS Industries Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Abate AS Industries Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and the notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 20,13 ("the Act") in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit including other comprehensive income, its cash flows and changes in equity 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 standalone 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 obtained is sufficient and appropriate to provide a basis for our opinion.

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 period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Investments	Our Audit Procedures
The Company has investments in various entities. We have considered this area as a key audit matter since the carrying value of the investments constitute major portion of total assets of the Company. The assessment of the carrying value of investments involves Management judgement, which can impact the impairment loss and the profit for the year.	• Ensured that the accounting policies of the Company with respect to the Investments is in compliance with the accounting framework. • Evaluated the design and tested the operating effectiveness of internal controls for initial recognition, measurement and disclosure of investments. • Performed substantive and analytical procedures to corroborate the management assertions. • Reviewed the process followed by the management of the Company m classification and valuation of investments.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under the Act read with Rules framed there under as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. 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 standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
    b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
    c. The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
    d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS prescribed under section 133 of the Act;
    e. On the basis of the written representations received from the directors 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 with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B;**
    g. With respect to other matters to be includes in Auditor’s Report in accordance with requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in the standalone financial statements - Refer Note 24 to the standalone financial statements;

ii. There are no long- term contracts including derivative contracts having material foreseeable losses as at the reporting date;

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 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has to believe that the representations under sub-clause (i) and (ii) of Rule I I(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid dividend during the year and hence, there is no requirement to comply with section 123 of the Act.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31st March 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Mahesh C Solanki & Co.,
Chartered Accountants
FR No. 006228C

Date: 29-05-2026
Place: Chennai

Sd/-
CA Rakesh Kumar
Partner
Memb No. 242913
UDIN: 26242913AZOIUT4244

ANNEXURE A referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements' section of our Audit Report of even date to the Members of the Company on the standalone financial statements for the year ended 31st March, 2026

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

I. In respect of its Property, Plant and Equipment and Intangible assets:

a. i. The Company has maintained proper records for its Property, Plant and Equipment showing full particulars including quantitative details and situation of those assets.

ii. The Company does not hold any intangible assets.

b. The Company has a policy of physically verifying its Property, Plant and Equipment every years which in our opinion is reasonable. No material discrepancies between the book records and physical verification were noticed.

c. No Immovable Property is held by the company as on 31st March 2026, Accordingly, clause 3i(c) of the Order is not applicable.

d. The Company has not revalued any of its property, plant and equipment during the year.

e. No proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

II. The Company does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.

III. During the year, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Therefore, sub-clauses (a), (c) to (f) of this clause are not applicable. As required by clause 3 (iii) (b) of the Order, we report that the investments made during the year are not prejudicial to the Company's interest.

IV. The Company has not granted any loans nor any guarantee or security to the directors or to any company, body corporate or to any other person covered by section 185 & section 186 of the Act. The investments made by the Company are in compliance with section 186 of the Act.

V. The Company has not accepted any deposits and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.

VI. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, for any of the services rendered by the Company. Thus, reporting under clause 3 (vi) of the Order is not applicable to the Company.

VII. a. In our opinion and according to the information and explanations given to us, undisputed statutory dues, including Provident Fund, Employees State Insurance, Income tax, Service tax, Goods and Service Tax, cess, and other material statutory dues have been regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, there are no arrears of statutory dues which are outstanding as at 31st March 2026 for a period of more than six months from the date they became payable.

b. In our opinion and according to the information and explanations given to us, there are no dues of Income Tax, Service tax and Goods and Service tax which have not been deposited on account of any dispute.

VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

IX. a. The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

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

c. The Company has not obtained any term loan during the year and hence reporting under this clause 3(ix)(c) is not applicable.

d. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

b. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

XI. a. Based on an examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b. There is no report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c. According to the information and explanations given to us, and records of the Company examined by us, the company has not received any whistle-blower complaints during the year.

XII. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

XIII. In our opinion and as per the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and the details have been disclosed in the standalone financial Statements as required by the applicable accounting standards.

XIV. a. In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XV. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

XVI. a. In our opinion, the Company is not required to be registered under section 45-LA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

b. The company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

c. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) and (d) of the Order is not applicable.

XVII. The Company has not incurred cash losses during the financial year covered by our audit in the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable.

XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the Company.

XX. a. The provisions of Sec 135 of the Act are not applicable to the company, since it does not meet the eligibility criteria for CSR activity. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year and the company is not required to transfer any unspent amount pertaining to the year under report to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub section (5) of section 135 of the said Act.

b. There is no such amount remaining upsent under subsection (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of subsection (6) of section 135 of the said Act.

For Mahesh C Solanki & Co.,
Chartered Accountants
FR No. 006228C

Date: 29-05-2026
Place: Chennai

Sd/-
CA Rakesh Kumar
Partner
Memb No. 242913
UDIN: 26242913AZOIUT4244

Annexure B referred to in Clause (f) of Paragraph of Report on Other Legal and Regulatory Requirements of our report of even date to the Members of the Company on the standalone financial statements for the year ended 31st March, 2026

We have audited the internal financial controls with reference to the Financial Statements of Abate AS Industries Limited as of 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

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 with reference to financial statements 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 assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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 with reference to financial statements 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.

Opinion

In our opinion, the Company has an internal financial control with reference to financial statements and such internal controls are operating effectively, however, the design needs to be enhanced to make it comprehensive. Based on verification of process control matrices, made available to us for the financial year under report and thereafter, in our opinion considering the internal control over financial reporting criteria established by the Company and the essential components of internal control stated in the Guidance Note, the Company needs to strengthen the controls thereof to make the same commensurate with the size and nature of its business.

For Mahesh C Solanki & Co.,
Chartered Accountants
FR No. 006228C

Date: 29-05-2026
Place: Chennai

Sd/-
CA Rakesh Kumar
Partner
Memb No. 242913
UDIN: 26242913AZOIUT4244

STANDALONE FINANCIALS

Balance Sheet as at March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
1. Non-current assets			
a. Property, Plant and Equipment	3	9.80	14.34
b. Financial assets			-
i. Investments	4	16,43,977.00	16,43,977.00
ii. Other non-current financial assets			-
c. Deferred tax assets (net)	5	953.00	953.00
d. Other non-current assets			
		16,44,940.01	**16,44,644.55**
2. Current assets			
a. Inventories		-	-
b. Financial assets		-	-
i. Trade receivables		-	-
ii. Cash and cash equivalents	6	521.20	143.06
iii. Bank balance other than cash and cash equivalents		-	-
iv. Loans		-	-
v. Other financial assets	7	16,422.00	10,476.00
c. Other current assets	8	2,663.60	2,422.51
		19,606.81	**13,041.56**
Total		**16,64,546.81**	**16,57,986.11**
II. EQUITY AND LIABILITIES			
1. Equity			
a. Equity share capital	9	15,76,065	7,88,032.28
b. Other equity	10	71,396.19	8,52,356.09
		16,47,460.75	**16,40,388.37**
2. Liabilities			
A. Non-current liabilities			
a. Financial liabilities		-	-
i. Borrowings		-	-
ii. Other non current financial liabilities		-	-
b. Provisions		-	-

STANDALONE FINANCIALS

Balance Sheet as at March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
B. Current Liabilities			
a. Financial liabilities			
i. Borrowings	11	15,857.10	15,757.10
ii. Trade payables due to	12		
Dues of small enterprises and micro enterprises		-	-
Dues of creditors other than small enterprises and micro enterprises		344.91	21.32
iii. Other current financial liabilities	13	258.00	300.00
b. Other current liabilities	14	626.05	1,519.32
c. Provisions	15	-	-
		17,086.06	**17,597.74**
Total		**16,64,546.81**	**16,57,986.11**

Notes 1 to 37 form an integral part of the financial statements

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Memb No. 242913
Partner
UDIN: 26242913AZOIUT4244

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum Compliance Officer

STANDALONE FINANCIALS

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

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	For the year ended 31st March 2026	For the year ended 31st March 2025
I. Income			
a. Revenue from operations		-	-
b. Other income	16	21,155.43	9,703.58
Total Income		**21,155.43**	**9,703.58**
II. Expenses			
a. Employee benefits expense	17	720.00	480.00
b. Finance cost	18	-	-
c. Depreciation and amortisation expenses	19	4.54	6.65
d. Other expenses	20	4,957.90	3,784.42
Total Expenses		**5,682.44**	**4,271.07**
III. Profit/ (loss) before exceptional items and tax		**15,472.99**	**5,432.51**
a. Prior period (Income)/ Expense		-	-
IV. Profit/(loss) before tax		**15,472.99**	**5,432.51**
V. Tax expense	21	-	-
a. Current tax		-	-
b. Deferred tax expense/(income)		-	-
		-	**-**
VI. Profit/ (Loss) after Tax (4-5)		**15,472.99**	**5,432.51**
VII. Other comprehensive income			
Items that will not be reclassified to profit or loss			
a. Remeasurement of Financial Instrument			
VIII. Other comprehensive income for the year, net of tax			
IX. Total comprehensive income/(loss) for the year (6+8)		**15,472.99**	**5,432.51**

STANDALONE FINANCIALS

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

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	For the year ended 31st March 2026	For the year ended 31st March 2025
X. Earnings per equity share	22		
Equity shares of par value of Rs. 10/- each			
a. Basic (in ₹)		0.10	0.07
b. Diluted (in ₹)		0.10	0.07

Notes 1 to 37 form an integral part of the financial statements

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Memb No. 242913
Partner
UDIN: 26242913AZOIUT4244

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum Compliance Officer

STANDALONE FINANCIALS

Statement of Cash Flows for the year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A. Cash flows from operating activities		
Net profit before taxation	15,472.99	5,432.51
Adjustments for:		
Depreciation	4.54	6.65
Loss on Disposal of Fixed asset	-	-
Loss on Sale of Investment	-	-
Interest expense		
Operating profit before working capital changes	**15,477.53**	**5,439.15**
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in trade receivables	-	-
(Increase)/Decrease in other Current financial assets	(5,946.00)	(10,389.79)
(Increase)/Decrease in other current assets	(241.10)	(977.51)
(Increase)/Decrease in non current financial assets	-	-
Increase/(Decrease) in trade payables	323.59	22.38
Increase/(Decrease) in provisions	-	(150.00)
Increase/(Decrease) in current financial liabilities	(42.00)	300.00
Increase/(Decrease) in other current liabilities	(893.27)	1,514.62
Cash generated from operations	**8,678.75**	**(4,241.15)**
Direct taxes paid/refund (net)	-	-
Net cash from/(used in) operating activities (A)	**8,678.75**	**(4,241.15)**
B. Cash flows used in investing activities		
Purchase of fixed assets	-	-
Sale of Investment		
Net cash used in investing activities (B)	**-**	**-**

STANDALONE FINANCIALS

Statement of Cash Flows for the year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
C. Cash flows from financing activities		
Short term loan availed during the year	100.00	3,600.00
Short term loan repaid during the year	-	-
Share Capital fee adjusted with Share Premium	(8,400.61)	
Interest paid		
Net cash from financing activities (C)	**(8,300.61)**	**3,600.00**
Net (decrease) / increase in cash and cash equivalents (A+B+C)	**378.14**	**(641.15)**
Cash and cash equivalents at the beginning of the year	143.06	784.20
D. Cash and cash equivalents at the end of the year	**521.20**	**143.05**
Notes:		
Components of cash and cash equivalents [refer note 6]	-	
• Balance with banks in current accounts	517.06	138.70
• Cash in hand	4.15	4.36
Cash and cash equivalents, end of year	**521.20**	**143.06**

Notes 1 to 37 form an integral part of the financial statements

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Memb No. 242913
Partner
UDIN: 26242913AZOIUT4244

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum
Compliance Officer

STANDALONE FINANCIALS

Statement of Changes in Equity for the year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

A. Equity share capital

i. Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
7,88,032.28	-	-	7,88,032.28	15,76,064.56

ii. Previous Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
50,161.00	-	-	7,37,871.28	7,88,032.28

B. Other Equity

i. Current Reporting Period

Particulars	Reserves and Surplus	Other comprehensive income		
	Retained Earnings	Equity Instruments through Other Comprehensive Income	Securities premium	Total
Balance at the beginning of Current reporting period	(53,749.84)	-	9,06,105.93	8,52,356.09
Profit/(Loss) for the period	15,472.99			15,472.99
Issue of Share at Premium			-7,88,032.28	(7,88,032.28)
Roc Fees for Increasing Authorized capital			-8,400.61	(8,400.61)
Other comprehensive income / (losses)				
Total comprehensive income	**(38,276.85)**	**-**	**1,09,673.04**	**71,396.19**
Dividends				
Balance at the end of the current reporting period	**(38,276.85)**	**-**	**1,09,673.04**	**71,396.19**

STANDALONE FINANCIALS

Statement of Changes in Equity for the year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

ii. Previous Reporting Period

Particulars	Reserves and Surplus	Other comprehensive income		
	Retained Earnings	Equity Instruments through Other Comprehensive Income	Securities premium	Total
Balance at the beginning of previous reporting period	(59,182.34)		9,06,105.93	8,46,923.59
Profit for the period	5,432.51			5,432.51
Issue of Share at Premium				-
Other comprehensive income / (losses)				-
Total comprehensive income	(53,749.84)		9,06,105.93	8,52,356.09
Dividends				
Balance at the end of the previous reporting period	**(53,749.84)**	**-**	**9,06,105.93**	8,52,356.09

Notes 1 to 37 form an integral part of the financial statements

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Memb No. 242913
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UDIN: 26242913AZOIUT4244

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum
Compliance Officer

Notes to the standalone financial statements for the year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

1. Corporate information

Trijal Industries Limited was incorporated on 26th June 1991 and was engaged in the business of trading of goods and Misc Financial and Consultancy activities. The Company changed its name to Abate AS Industries Limited on 21st October 2021 and the object was changed to carry on the business of design, construction and running of all kinds of hospitals, dispensaries, clinics, laboratories and health club, manufacture, import, export, buy, sell, install, maintain and improve all kinds of equipment and instrumentation for hospitals, dispensaries, clinics, laboratories and health clubs, all kinds of pharmaceuticals, chemicals, medicines, drugs, Spectacle frames, lenses, contact lenses and Intraocular and to set up laboratories, purchase and acquire any equipments and instruments required for carrying out medical research, enter into an agreement with trust, society and other bodies and to provide all support services and facilitate with them to establish institutions, Schools, colleges, research institutes, academic training centres, technical and Management Institutes Medical colleges and University to educate and train doctors, medical students, nurses, midwives, hospital attendants, clinical staff, pharmacy, surgical staff and all other support staff in handling hospital and health care related diagnostic or therapeutic, surgical related instruments, equipments. implements, bio-medical engineering based machines, equipments, hospital administrators and allied other health services and allied courses in health management, health and bio engineering and all other related fields to grant certificates diplomas, degrees, doctorates or other academic recognitions and to conduct conferences, seminars and symposiums for the furtherance of medical education and as the company may prescribe or deem fit from time to time and to outsource and place the Nurses, Doctors, Para-Medical Technicians and other medical professionals to clients in India and abroad on contractual / non-contractual basis.

The company has its registred office at SF NO 348/1, Ettimadai Village, Kg Chavady (Atm), , Coimbatore, Tamil Nadu, 641105

The financial statements were authorized by the Board of Directors for issue in accordance with resolution passed on 29 May 2026

2. Significant accounting policies

2.1 Basis of preparation

2.1.1 The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013 ('the Act'.)

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand rupee, as per the requirement of schedule III, unless otherwise specified.

Capital Restructuring and Share swap Transactions: On 30 April 2021 Trijal Industries Limited a company Listed on BSE was acquired by the current acquirers and promoters (a group of five individuals). Subsequent to the acquisition, the name of the company was changed to **ABATE AS INDUSTRIES LIMITED**

At the time of acquisition the company had initial share capital of Rs 501.61 Lakhs. As of 31 March 2024 the accumulated losses stood at Rs 591.82 Lakhs resulting in a negative equity balance of Rs 90.21 lakhs. To enhance the financial flexibility and support the future growth and investment plan the board of directors proposed an increase in the authorised share capital of the company from Rs. 15 Crores to Rs. 95 Crores. The proposal was approved by the shareholders at the general meeting held on 11 September 2023 and the capital increase was effected on Nov-23

During the reporting period, the Company undertook a preferential allotment of equity shares by way of share swap, in accordance with the provisions of section 62(1)(c) of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Details of The Preferential Allotment

Type of Allotment : **Preferential Issue (Private Placement)**

Mode of Consideration: **Share Swap**

Date of Allotment: **25 February 2026**

Number of equity shares allotted: **73,787,128.00**

Issue price: **Rs. 22.28 per share** (comprising face value of Rs. 10.00 and share premium of Rs 12.28)

Shareholding patterns post allotment

Category	Fresh Shares Allotted	Total Shares Post Allotment	% of Post – Issue Equity
Promotor & Promotor Group	2,01,22,515.00	2,17,20,819.00	27.56%
Public (Non-promotor)	5,36,64,613.00	5,70,82,409.00	72.44%
Total	**7,37,87,128.00**	**7,88,03,228.00**	**100%**

The equity shares were issued in exchange for the shareholding of the following entities

- Salamath Import and Export Private Limited
- Prudential Management services Private Limited
- Sky international Trading WLL Bahrain
- SAIA Educational Support Services WLL Baharain
- Salamath Import and Export Private Limited, Sky International Trading WLL and Prudential Management Services Private Limited became Subsidiaries of our company
- SAIA Educational Support Services WLL became Associate of our Company

This transaction is part of the company's boarder strategic restructuring and International expansion Plan

During the Reporting Period , the company approved an increase in its authorized share capital from ₹95 crore to ₹158 crore to facilitate the issuance of bonus shares, subject to the approval of shareholders and the necessary amendment to the company's Memorandum of Association. The Board of Directors approved this proposal on 17 June 2025. On the same date, the company also approved a 1:1 bonus issue, under which shareholders were entitled to receive one bonus share for every one existing equity share held. The record date and ex-bonus date for determining shareholders' eligibility were fixed as 31 July 2025. The increase in authorized share capital ensured that the company had sufficient share capital available to implement the bonus issue.

During the Reporting Period, The Authorized Share Capital of the Company was increased from ₹1,58,00,00,000 divided into 15,80,00,000 Equity Shares of ₹10 each to ₹2,00,00,00,000 divided into 20,00,00,000 Equity Shares of ₹10 each during the year.

2.1.2 These financial statements have been prepared on a historical cost basis, except for certain assets and liabilities that are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, (regardless of whether that price is directly observable or estimated using another valuation technique). In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability, at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

i. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

ii. Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

iii. Level 3 inputs are unobservable inputs for the asset or liability.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

2.1.3 Foreign Currency Transactions and Translation: Transactions in foreign currencies are initially recorded by the company at the functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the closing rate on the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in the settlement of profit and loss. Non monitory items are translated using the exchange rate at the date of transaction. Non monetary items measured at fair value are translated at the exchange rates at the date when the fair value was determined.

2.2 Current / non-current

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is,

i. Expected to be realized or intended to be sold or consumed in normal operating cycle

ii. Held primarily for the purpose of trading

iii. Expected to be realized within twelve months after the reporting period, or

iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i. It is expected to be settled in normal operating cycle

ii. It is held primarily for the purpose of trading

iii. It is due to be settled within twelve months after the reporting period, or

iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.3 Revenue

2.3.1 Revenue from operations is recognised to the extent that it is probable that economic benefit will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made as per IND AS 115. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

2.3.2 **Rendering of other services:** Revenue is recognised upon rendering of services, provided persuasive evidence of an arrangement exist, tariff/rates are fixed or are determinable and collectability is reasonably certain.

2.3.3 **Interest income :** Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.

2.4 Property, plant and equipment and intangible assets

2.4.1 **Property, plant and equipment:** Property, Plant and Equipment are stated at cost less accumulated depreciation or amortization and accumulated impairment losses. Cost comprises of all cost of purchase, construction and other related costs incurred in bringing the assets to their present location and condition.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under ‘Capital work-in-progress’.

2.4.2 **Impairment losses:** At the end of each reporting period, the Company reviews the carrying amounts of the assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication of impairment loss exists, the recoverable amount, (i.e. higher of fair value less costs of disposal and value in use) of the asset is estimated, or, when it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is estimated. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

2.4.3 **Depreciation/amortization:** Depreciation/amortization is recognized on a written down value basis over the estimated useful lives of respective assets as under:

Asset Category	Useful life
Office Equipment	8 years
Furniture & Fittings	5 years
Computers & Accessories	3 years
Computer Software	6 years

Useful life of assets different from prescribed in Schedule II has been estimated by management supported by technical assessment. The change of notes from straight line basis to written down value basis is not a policy change but a correction mistake in the notes.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

2.5 Financial instruments

Classification:

The Company classifies its financial assets in the following measurement categories: - Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and those measured at amortized cost. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Initial recognition and measurement

At initial recognition, the Company measures a financial asset at its fair value, in the case of a financial asset not at fair value through the Statement of Profit and Loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the Statement of Profit and Loss are expensed in the Statement of Profit and Loss. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of non-derivative financial instruments

i. Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

iii. Financial assets at fair value through profit and loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit and loss.

iv. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The company derecognizes a financial asset when the contractual right to receive the cash flows from the financial asset expire or it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expired.

Impairment of financial assets

The company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost . The impairment methodology applied depends on whether there has been a significant increase in credit risk.

2.6 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognized in profit or loss.

2.6.1 Current tax: The tax currently payable is based on the estimated taxable profit for the year and is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted.

2.6.2 Deferred tax: Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

2.7 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

2.8 Cash and cash equivalents

Cash and Cash Equivalents in the balance sheet and for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short-term highly liquid investments with an original maturity of three months or less.

2.9 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.A CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make Judgements, estimates and assumptions about the reported amounts of assets and liabilities, and income and expenses that are not readily apparent from other sources. Such judgements, estimates and associated assumptions are evaluated based on historical experience and various other factors, including estimation of the effects of uncertain future events, which are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimations that have been made by the management in the process of applying the Company's accounting policies and that have the most significant effect on the amount recognized in the financial statements and/or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a. **Income tax:** As stated in Note 39, tax expense is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted. In arriving at taxable profit and tax bases of assets and liabilities the Company adjudges taxability of amounts in accordance with tax enactments, case law and opinions of tax counsel, as relevant. Where differences arise on tax assessment, these are booked in the period in which they are agreed or on final closure of assessment.

b. **Recognition of deferred tax assets:** Deferred tax assets are recognized for unused tax-loss carry forward and unused tax credits to the extent that realization of the related tax benefit is probable. The assessment of the probability with regard to the realization of the tax benefit involves assumptions based on the history of the entity and budgeted data for the future

c. **Useful lives of property, plant and equipment and, intangible assets:** The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

3. Plant, Property and Equipment

(₹ in '000s)

Particulars	Furniture & Fixtures	Office Equipments	Computers	Total
Gross Carrying amount				
Balance as at 1st April, 2022	**-**	**-**	**33.10**	**33.10**
Additions			-	-
Disposals	-	-	-	-
Balance as at 31st March, 2023	**-**	**-**	**33.10**	**33.10**
Additions				-
Disposals				-
Balance as at 31st March, 2024	**-**	**-**	**33.10**	**33.10**
Additions				
Disposals				
Balance as at 31st March, 2025			**33.10**	**33.10**
Additions				
Disposals				
Balance as at 30th June, 2025			**33.10**	**33.10**
Additions				
Disposals				
Balance as at 30th September, 2025			**33.10**	**33.10**

Particulars	Furniture & Fixtures	Office Equipments	Computers	Total
Accumulated Depreciation and amortisation				
Balance as at 1st April, 2022	**-**	**-**	**2.38**	**2.38**
Additions			-	**-**
Disposals			-	- -
Balance as at 31st March, 2023	**-**	**-**	**2.38**	**2.38**
Additions			9.73	9.73
Disposals				
Balance as at 31st March, 2024			**12.11**	**12.11**
Additions			6.65	6.65
Disposals				
Balance as at 31st March, 2025	**-**	**-**	**18.76**	**18.76**
Additions			1.13	1.13
Disposals				
Balance as at 30th June, 2025			**19.89**	**19.89**
Additions			1.05	1.05
Disposals				
Balance as at 30th September, 2025			**20.95**	**20.95**
Additions			0.97	0.97
Disposals			-	-
Balance as at 31st December, 2025			**21.92**	**21.92**
Additions			1.39	1.39
Disposals			-	-
Balance as at 31st March, 2026			**23.30**	**23.30**
Net carrying amount				
Balance as at 31 march 2026			**9.80**	**9.80**

4. Investments

	As at 31st March 2026	As at 31st March 2025
Investment at fair value through other comprehensive income		
Investment in Equity Instruments		
Equity shares of Salamath Import & Exports Private Limited	3,13,849.23	3,13,849.23
Equity Shares of SAIA Educational Support Services WLL	1,34,476.78	1,34,476.78
Equity shares of Sky International Trading WLL	7,64,368.78	7,64,368.78
Equity Shares of Prudential Management Services Private Limited	4,31,282.43	4,31,282.43
Equity shares of Sheetal Diamonds Limited		
	16,43,977.21	**16,43,977.21**

By this investment, our company's share holding percentage in theses companies is as follows

Sr. No	Name of the company	Holding percentage
a.	Salamath Import and Exports Private limited	77.70%
b.	SAIA Educational Support Services WLL Bahrain	45.00%
c.	Sky International Trading WLL Bahrain	70.00%
d.	Prudential Management Services Private Limited	50.75%

5. Deferred tax (net)

	As at 31st March 2026	As at 31st March 2025
Deferred Tax		
• PPE & Intangible assets	-	-
• Financial Liability recognised at amortised cost	-	-
• Right to use assets	-	-
• Employee benefit expenses	-	-
• Others	-	-
	-	**-**
Tax effect of items constituting deferred tax assets	-	-
• Unabsorbed losses	953.00	953.00
• Lease Liabilities	-	-
• Employee benefit expenses	-	-
• Others	-	-
	953.00	**953.00**
Deferred tax assets (net)	**953.00**	**953.00**

5a. Movement of deferred tax in income statement

	As at 31st March 2026	Recognized in OCI	Recognized in statement of profit and loss	As at 31st March 2025
Deferred tax liability on account of				
• PPE & Intangible assets	-	-	-	-
• Financial Liability recognised at amortised cost	-	-	-	-
• Right to use assets	-	-	-	-
• Employee benefit expenses	-	-	-	-
• Others	-	-	-	-
• Total (a)	-	-	-	-
Deferred tax asset on account of				
• Unabsorbed losses	953.00	-	-	953.00
• Lease Liabilities	-	-	-	-
• Employee benefit expenses	-	-	-	-
• Others	-	-	-	-
• Total (b)	**953.00**	-	-	**953.00**
Net deferred tax assets	**953.00**	-	-	**953.00**

5b. The company has recognized deferred tax asset on the basis of future expansion plan of the company by raising equity share capital and the company expects to earn future taxable profits as a result of the expansion

6. Cash and cash equivalents

	As at 31st March 2026	As at 31st March 2025
Balances with banks:		
• In current accounts	517.06	138.70
Cash in hand	4.15	4.36
	521.20	**143.06**

7. Other financial assets

	As at 31st March 2026	As at 31st March 2025
Contract Asset Receivable	16,422.00	10,476.00
	16,422.00	**10,476.00**

8. Other current assets

	As at 31st March 2026	As at 31st March 2025
Others		
• Advances recoverable in cash or kind or for value to be received	1,265.00	1,265.00
• Advance Tax	411.11	-
• Prepaid Expense	-	-
• Advance to Vendors	4.63	184.63
• GST Input credit	115.87	2.88
• TDS Receivable	867.00	970.00
	2,663.60	**2,422.51**

9. Equity share capital

	As at 31st March 2026	As at 31st March 2025
Authorised capital 20,00,00,000 (As at 31st March, 2025: 9,50,00,000) Equity shares of Rs.10/- each.	20,00,000.00	9,50,000.00
	20,00,000.00	**9,50,000.00**
Issued, subscribed and paid up 15,76,06,456 (As at 31st March, 2025: 7,88,03,228) Equity shares of Rs.10/- each.	15,76,064.56	7,88,032.28
	15,76,064.56	**7,88,032.28**

9a. Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares:				
At the beginning of the period	7,88,03,228	7,88,032.28	50,16,100	50,161.00
Issued during the period	7,88,03,228	7,88,032.28	7,37,87,128	7,37,871.28
Outstanding at the end of the period	**15,76,06,456**	**15,76,064.56**	**7,88,03,228**	**7,88,032.28**

9b. Terms & rights attached to equity shareholders

The company has only one class of equity shares having a par value of Rs. 10/- each at Balance Sheet date. Each holder of equity shares is entitled to one vote per share.

9c. List of shareholders holding more than 5% shares in the Company

	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Percentage	No. of shares	Percentage
Equity shares:				
1. Fazil Chemmankuzhiyil	2,30,34,966	14.62	1,15,17,483.00	14.62
2. Abdul Karim Pazhariyil Meerakutty	2,25,44,860	14.30	1,12,72,430.00	14.30
3. Shireen Munnazhi Thodika	2,30,34,966	14.62	1,15,17,483.00	14.62
4. NPMED LLP	3,85,09,920	24.43	1,92,54,960.00	24.43
	10,71,24,712	**67.97**	**5,35,62,356.00**	**67.97**

9d. Shareholding of promoter and promoter group

	As at 31st March 2026		% change during the year
	No. of shares	Percentage	
Equity shares:			
1. SAMSUDEEN ARIKUZHIYAN	39,33,240.00	2.50	1.00
2. RAJESH P	4,79,450.00	0.30	1.00
3. MUSALLYARAKATHARAKKAL SAFARULLA	11,13,822.00	0.71	1.00
4. MUHEMMED SWADIQUE	16,25,272.00	1.03	1.00
5. Abal Healthcare LLP	61,07,200.00	3.87	1.00
6. Abdul Gafoor	5,57,310.00	0.35	1.00
7. Pattasseri Alavi Haji	2,22,968.00	0.14	1.00
8. Mini Samsudeen	9,02,200.00	0.57	1.00
9. Arikuzhiyil Mohammed Kutty	11,45,822.00	0.73	1.00
10. Parappurathkottakken Sajitha	5,72,856.00	0.36	1.00
11. Manjeri Opticals And Vision CentreLLP	14,37,856.00	0.91	1.00
12. Malappuram Opticals And Vision Centre LLP	22,21,466.00	1.41	1.00
13. South Bazar Opticals And Vision Centre Kannur LLP	75,50,720.00	4.79	1.00
14. Halik Musthafa Kundukavil	75,85,922.00	4.81	1.00
15. Shahid Arikuzhiyil	67,06,402.00	4.26	1.00
16. Al Salama Eye research foundation	18,34,203.00	1.16	1.86
	4,39,96,709	**27.90**	**16.86**

10. Other Equity

	As at 31st March 2026	As at 31st March 2025
Share Premium Account		
At The beginning of the accounting period	9,06,105.93	-
Additions for the year	-	9,06,105.93
Less :Issue of Share at Premium / Bonus issue	(7,88,032.28)	
Less: Roc Fees for Increasing Authorized capital	(8,400.61)	
	1,09,673.04	**9,06,105.93**
Retained Earnings		
At the beginning of the accounting period	(53,749.84)	(59,182.34)
Profit / (loss) for the Year	15,472.99	5,432.51
Balance carried forward	(38,276.85)	(53,749.84)
Other comprehensive income		
At the beginning of the accounting period	-	-
Remeasurement of Financial asset	-	-
Decregonition of Financial asset	-	-
Balance carried forward	**-**	**-**

10. Other Equity (contd.)

	As at 31st March 2026	As at 31st March 2025
Equity Component of redeemable preference shares		
At the beginning of the accounting period	9,06,105.93	-
Remeasurement of preference shares at fair Value	-	9,06,105.93
Balance carried forward	(7,88,032.28)	
Total Other Equity	**71,396.20**	**8,52,356.09**

11. Borrowings

	As at 31st March 2026	As at 31st March 2025
Unsecured Borrowings		
• Loan from Related Parties		
– Temporary loan from Promoters	14,557.10	14,557.10
– Prudential Management Services Private Limited	1,300.00	1,200.00
	15,857.10	**15,757.10**

12. Trade payables

	As at 31st March 2026	As at 31st March 2025
Trade payables	344.91	21.32
	344.91	**21.32**

13. Other financial liabilities

	As at 31st March 2026	As at 31st March 2025
Others		
• Audit Fee Payable	150.00	300.00
• Other Expense Payable	-	-
• Rent Payable	108.00	-
• Salary Payable		-
	258.00	**300.00**

14. Other current liabilities

	As at 31st March 2026	As at 31st March 2025
Statutory Payables		
• GST Payable	615.35	1,517.73
• TDS Payable	10.70	1.59
	626.05	**1,519.32**

15. Provisions - current

	As at 31st March 2026	As at 31st March 2025
Provision for Statutory Audit Fee FY 25-26	**-**	-
	-	**-**

16. Other income

	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Income	55.43	-
Discount Received	-	3.58
Other non operating income	21,100.00	9,700.00
	21,155.43	**9,703.58**

17. Employee benefits expense

	For the year ended 31st March 2026	For the year ended 31st March 2025
Salaries, wages and bonus	720.00	480.00
Staff welfare expenses	-	-
	720.00	**480.00**

18. Finance cost

	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Expense	-	-
	-	**-**

19. Depreciation and amortisation expenses

	For the year ended 31st March 2026	For the year ended 31st March 2025
Tangible assets	4.54	6.65
	4.54	**6.65**

20. Other expenses

	For the year ended 31st March 2026	For the year ended 31st March 2025
Power and fuel	425.61	-
Professional & consultancy charges	1,004.50	864.89
Travelling and conveyance expenses	0.04	-
Bank Charges	673.95	14.15
Listing and Share transfer fee	5.22	1,045.46
E voting Charges	1,200.00	27.98
Rent	11.49	1,200.00
ROC Fee	109.43	18.63
Preferential allotment Charges	-	296.16
Advertisement - Statutory	106.16	145.64
Printing & stationery	0.35	-
GST Ineligible ITC	-	-
Interest on TDS	425.61	2.29
Interest on CDSL	1,004.50	3.19

20. Other expenses (contd.)

	For the year ended 31st March 2026	For the year ended 31st March 2025
Postage & Courier	3.60	-
Audit fee	550.00	-
Legal Fee	36.58	-
Registration & Subscription Charges	5.00	-
BSE fine	80.00	-
BSE listing Fee	150.00	-
Sitting fee	260.00	-
Refreshment Expenses	-	-
Software charges	3.00	4.72
Miscellaneous expenses	0.22	11.32
Provision for Statutory Audit Fee FY 24-25	-	150.00
Audit Expenses	100.00	
Interest & Late Fee on GST	0.70	
Penalty & fine	31.17	
GST ineligible ITC	200.88	-
	4,957.90	**3,784.42**

21. Tax expenses

	For the year ended 31st March 2026	For the year ended 31st March 2025
Current tax	-	-
Current tax expense relating to previous years	-	-
Deferred tax expense/(income)	-	-
Tax effect recognized in OCI	-	-
	-	-
Profit before taxes	**15,472.99**	**5,432.51**
Applicable tax rate in India	25.17%	25.17%
Others	-	-
	-	-

22. Earnings per share

	For the year ended 31st March 2026	For the year ended 31st March 2025
Basic Earnings per Share	-	-
Net profit / (loss) for the year	**15,472.99**	**5,432.51**
Dividend on cumulative preference shares not provided for	-	-
Weighted average number of equity shares	15,76,06,456	7,88,03,228
Face value per share (in ₹)	10.00	10.00
Earnings per share - Basic (in ₹)	0.10	0.07

22. Earnings per share (contd.)

	For the year ended 31st March 2026	For the year ended 31st March 2025
Diluted Earnings per share	-	-
Net profit / (loss) for the year	**15,472.99**	**5,432.51**
Dividend on cumulative preference shares not provided for	**-**	**-**
Weighted average number of equity shares for Basic EPS	-	-
Add: Effect of dilutive instruments	-	-
Weighted average number of equity shares - for diluted EPS	15,76,06,456.00	7,88,03,228.00
Face value per share (in ₹)	10.00	10.00
Earnings per share - Diluted (in ₹)	0.10	0.07

23. Related party transactions

Disclosure as required by Ind AS 24 and Companies Act, 2013 “Related Party Disclosures” are given below:

Names of related parties

I. Key Managerial Personnel

1.	**Dr. Adv Arikuzhiyan Samsudeen (DIN: 01812828)**	:	Promoter Chairman & Non-Executive Director
2.	**Dr. Muhemmed Swadique (DIN: 02933064)**	:	Whole Time Director
3.	**Ms. Julie G Varghese (DIN: 09274826)**	:	Non-Executive Independent Director
4.	**Dr. Musallyarakatharakkal Safarulla (DIN: 02933030)**	:	Non-Executive Director
5.	**Dr. Rajesh Puthussery (DIN: 09270524)**	:	Non-Executive Director
6.	**Mr. Pattassery Alavi Haji (DIN: 00251124)**	:	Non-Executive Independent Director
7.	**Mr. Mohammed Kutty Arikuzhiyil (DIN: 02007636)**	:	Non-Executive Director
8.	**Mrs. Indu Ravindran (DIN: 09252600)**	:	Non-Executive Independent Director
9.	**Mr. Mohammed Kabeer Moolian (DIN: 06844102)**	:	Non-Executive Independent Director
10.	**Mrs. Manjusha Ramakrishnan Puthenpurakkal (DIN: 09427053)**	:	Non-Executive Independent Director
11.	**Mr. Eramangalath Gopalakrishna Panicker Mohankumar (DIN: 00722626)**	:	Non-Executive Director
12.	**Mr. Ali Thonikkadavath (DIN: 02905367)**	:	Non-Executive Director
13.	**Mr. Abdul Nazar Jamal Kizhisseri Muhammed (DIN: 06990053)**	:	Non-Executive Director
14.	**Mr. George Chirapparambil Chacko**	:	Chief Financial Officer
15.	**Mrs. Heena Kausar Mohd Amin Rangari**	:	Company Secretary & Compliance Officer
16.	**Mr. Sivadas Chettoor**	:	Independent Director
17.	**Mr. Rishin Rasheed**	:	Independent Director
18.	**Mr. Ambramoli Purushothaman**	:	Independent Director

II. Fellow & Subsidiary Companies

1.	Prudential Management Service Private Limited	: Subsidiary
2.	Salamath Import and Export Private Limited	: Subsidiary
3.	Sky international Trading WLL Baharain	: Subsidiary
4.	SAIA Educational Support Services WLL	: Associate

III. Enterprises over which directors have significant influence

1. Al Salama Eye Research Foundation

Material transactions with related parties:

	Nature	Opening Balance as on 01.04.25	Received during the above period	Paid during the above period	Closing balance as on 31.03.26
1. Mr. Arikuzhiyan Samsudeen	Temporary Loan	67,57,100.00	-	-	67,57,100.00
2. Dr. Safarulla	Temporary Loan	66,00,000.00	-	-	66,00,000.00
3. Dr. Rajesh Puthussery	Temporary Loan	6,00,000.00	-	-	6,00,000.00
4. Dr. Muhammed Swadique	Temporary Loan	6,00,000.00	-	-	6,00,000.00
5. Prudential Management Services Pvt. Ltd	Temporary Loan	12,00,000.00	1,00,000.00	-	13,00,000.00
6. Heena Rangari	Salary	-	7,20,000.00	-	-
		1,57,57,100.00	**8,20,000.00**	**-**	**1,58,57,100.00**

24. Contingent Liability and Commitments

	For the year ended 31st March 2026	For the year ended 31st March 2025
Claims against the company not acknowledged as debt	-	-
(1) TDS	-	-
Outstanding Demand in TDS Traces portal	39.22	39.22
	39.22	**39.22**

25. Ratio Analysis

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
Liquidity Ratio					
Current Ratio (times)	Trade Receivables + Cash and Cash equivalents + Other Current assets	Short term Borrowings + Trade Payables + Other Current liabilities	1.15	0.74	55.41%

25. Ratio Analysis (contd.)

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
Solvency Ratio					
Debt-equity ratio (times)	Short Term borrowings	Share capital + Other equity	0.01	0.01	0.00%
Debt service coverage ratio (times)	EBITDA	Debts+Interest	0.98	0.34	184.25%
Profitability Ratio					
Net profit ratio (%)	Net Profit	Net Revenue	0.73	0.55	31%
Return on equity ratio (%)	Profit After tax	(Opening Shareholders Equity + Closing shareholders equity) / 2	0.01	0.01	-6%
Return on capital employed (%)	Pofit before Tax	Tangible Networth + Total Debt + Defered Tax liability	0.009	0.003	184%
Return on investment (%)	NA	NA	NA	NA	NA
Utilisation Ratio					
Inventory turnover ratio (times)	NA	NA	NA	NA	NA
Trade receivables turnover ratio (times)	Revenue	Avarage Receivable	1.22	1.84	-33.54%
Trade payables turnover ratio (times)	NA	NA	NA	NA	NA
Net capital turnover ratio (times)	NA	NA	NA	NA	NA

Notes on Financial Ratio : (Explanation for change in ratio more than 25%)

1. **Current Ratio :** The current ratio increased from **0.74 to 1.15** mainly due to growth in current assets, particularly contract receivables and cash balances
2. **Trade Receivables Turnover Ratio :** The Trade Receivables Turnover Ratio decreased due to a substantial increase in average contract receivables during the period
3. **Net Working Capital Turnover Ratio :** The ratio increased from **(-2.13) times to 8.39 times** due to the improvement in net working capital from a negative position to a positive position, mainly driven by the increase in contract receivables and growth in revenue.
4. **Net Profit Ratio :**The ratio improved from **55.98% to 73.14%** owing to a higher increase in net profit compared to the growth in revenue, reflecting improved operational performance and profitability during the period.
5. **Return on Capital Employed (ROCE) :** ROCE increased from **0.3% to 0.9%** primarily due to a substantial rise in profit before interest and tax (PBIT), while capital employed remained largely stable during the period.
6. **Debt Service Coverage Ratio (DSCR) :** DSCR improved from **0.34 to 0.98** as a result of higher EBITDA/profit generation during the period, enhancing the Company's ability to service its debt obligations.

26. The Previous year's figures have been regrouped/ rearranged wherever necessary to conform to the current year's classification/disclosure.

27. In the opinion of the management and to the best of their knowledge and belief, the value on realization of Trade Receivables, Trade payables, Parties accounts and Other current assets in the ordinary course of business will not be less than the amounts at which they are stated in the Balance Sheet.

28. There is no liability on account of contracts to be executed on capital accounts as at the balance sheet date.

29. The company has not provided for current tax as the management is of the opinion that there is no taxable income during the year.

30. There are no transactions with struck off companies under section 248 or 560

31. No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.

32. The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules

33. There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the Companies Act 2013

34. The company has not advanced/loaned/invested or received 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

35. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

36. The company is not covered under section 135 of the Companies Act 2013

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

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Partner | Memb No. 242913
UDIN: 26242913AZOIUT4244

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum
Compliance Officer

INDEPENDENT AUDITOR'S REPORT

29-05-2026

To the Members of Abate AS Industries Limited

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Abate AS Industries Limited** (hereinafter referred to as "the Company") and its subsidiaries and associates (the Company, its subsidiaries and associates together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss including other Comprehensive Income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of the subsidiaries and associates referred to in the Other Matters Paragraph, the aforesaid Consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31st March 2026, its profit including other comprehensive income, cash flows and statement of changes in equity 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 Group 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 consolidated 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 obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion on the consolidated 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 period. 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.

Investments	Our Audit Procedures
The Group has investments in various entities. We have considered this area as a key audit matter since the carrying value of the investments involves Management judgement, which can impact the impairment loss and the profit for the year.	• Ensured that the accounting policies of the Company with respect to the Investments is in compliance with the accounting framework. • Evaluated the design and tested the operating effectiveness of internal controls for initial recognition, measurement and disclosure of investments. • Performed substantive and analytical procedures to corroborate the management assertions. • Reviewed the process followed by the management of the Company m classification and valuation of investments.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises of the information included in the Board's Report including Annexures, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Consolidated Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section I 43(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company, its subsidiaries and associates incorporated in India have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Holding Company included in the consolidated financial statements for which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

Other Matters

1. The consolidated audited financial statements include the financial statements of three subsidiaries listed above, whose financial statements reflect group's share of total assets of Rs. 9,130.67 lakhs as at 31st March 2026, Group's share of total revenue of Rs. 16,043.87 lakhs and Group's share of total net profit after tax of Rs. 1,044 lakhs and total comprehensive income of Rs. 1,044.27 lakhs for the year ended 31st March 2026, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these entities, and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information in so far as it relates to these entities, is based solely on the reports of such auditors.
2. The Consolidated Financial Statements also include the share of net Profit after tax of Rs. 30.99 lakhs for the year ended March 31, 2026, in respect of one associate company.

Our opinion on the consolidated financial statements and Report on Other Legal and Regulatory Requirements given below are not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements;

   b. In our opinion, proper books of account as required by law relating to preparation of the Consolidated Financial Statements have been kept by the Group in so far as it appears from our examination of those books returns and the reports of the other auditors;

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements;

   d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS prescribed under section 133 of the Act;

   e. On the basis of the written representations received from the directors and taken on record by the Board of Directors of the Company and the report of the statutory auditors who are appointed under section 139 of the Companies Act 2013, of the subsidiaries and associates incorporated in India, none of the directors of the Group is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   f. With respect to the adequacy and the operating effectiveness of the internal financial controls with reference to financial statements of the Company and its subsidiaries and associates, incorporated in India, refer to our separate report in **Annexure A** of this report;

   g. With respect to other matters to be included in Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of section 197 of the Act.

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

      i. The Group has disclosed the impact of pending litigations on its consolidated financial position - Refer Note No. 32 to the Consolidated Financial Statements.

      ii. The Group did not have any material foreseeable losses on long term contracts including derivative contracts;

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

iv. (a) The respective managements of the Company, its subsidiaries and associates which are incorporated in India, have represented that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or its subsidiaries and associates to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or its subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or like on behalf of the Ultimate beneficiaries;

(b) The respective managements of the Company or its subsidiaries and associates which are incorporated in India, have represented, that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or its subsidiaries and associates from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or its subsidiaries and associates shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid dividend during the year and hence, there is no requirement to comply with section 123 of the Act.

vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries and associates, which are companies incorporated in India whose financial statements have been audited under the Act, the Group has used accounting software for maintaining its books of account, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Group as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiaries and associates as at and for the year ended 31st March, 2026, included in the Consolidated Financial Statements of the Group, we report in respect of those companies where audits have been completed under section 143 of the Act, we have not reported any qualifications or adverse remarks.

Date: 29-05-2026	**For Mahesh C Solanki & Co.,**	**Sd/-**
Place: Chennai	**Chartered Accountants**	**CA Rakesh Kumar**
	FR No. 006228C	Partner | Memb No. 242913
		UDIN: 26242913NIYWPMI019

"Annexure A" referred to in Clause (t) of Paragraph of Report on Other Legal and Regulatory Requirements of our report of even date on the Consolidated Financial Statements of the Company for the year ended 31st March 2026

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

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2026, we have audited the Internal Financial Controls with reference to financial statements of Abate AS Industries Limited (hereinafter referred to as "the Company") and its subsidiaries and associate companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls with reference to Financial Statements

The respective Board of Directors of the company, its subsidiary and associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the consolidated financial statements of the Company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditor in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

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 with reference to financial statements 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 with reference to Financial Statements

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 with reference to financial statements 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.

Opinion

In our opinion, the Company and its subsidiary and associate companies incorporated in India have an internal financial control with reference to financial statements and such internal controls are operating effectively, however, the design needs to be enhanced to make it comprehensive. Based on verification of process control matrices, made available to us for the financial year under report and thereafter, in our opinion considering the internal control over financial reporting criteria established by the Group and the essential components of internal control stated in the Guidance Note, the Group needs to strengthen the controls thereof to make the same commensurate with the size and nature of its business

Other Matters

Our aforesaid reports under section 143(3)(i) of the Act, on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so for as it relates to the subsidiary and associate companies incorporated in India are based on the reports of the respective auditors of such companies.

Date: 29-05-2026	**For Mahesh C Solanki & Co.,**	**Sd/-**
Place: Chennai	**Chartered Accountants**	**CA Rakesh Kumar**
	FR No. 006228C	Partner | Memb No. 242913
		UDIN: 26242913NIYWPMI019

CONSOLIDATED FINANCIALS

Consolidated Balance Sheet as at March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
1. Non-current assets			
a. Property, Plant and Equipment	3	1,95,380.25	1,67,727.52
b. Right of use assets	4	-	639.88
c. Capital work-in-progress	5	-	151.45
d. Goodwill	6	1,46,031.54	1,46,031.54
e. Goodwill on consolidation	6	11,61,392.94	11,71,964.90
f. Other Intangible assets	6	20.54	15.98
g. Financial assets			
i. Investments	7	1,39,595.07	1,36,495.99
ii. Other financial assets	12	10,615.55	10,506.12
h. Deferred tax assets (net)	8	2,083.61	1,823.26
		16,55,119.50	**16,35,356.64**
2. Current assets			
a. Inventories	9	1,62,426.01	1,24,528.39
b. Financial assets			
i. Trade receivables	10	2,58,672.01	1,66,057.80
ii. Cash and cash equivalents	11	35,419.57	16,130.11
iii. Other financial assets	12	31,430.89	34,855.62
c. Other current assets	13	83,063.87	79,545.44
d. Current Tax assets	14	3,118.33	-
		5,74,130.68	**4,21,117.36**
Total		**22,29,250.18**	**20,56,474.00**
II. EQUITY AND LIABILITIES			
1. Equity			
a. Equity share capital	15	15,76,064.56	7,88,032.28
b. Other equity	16	1,57,813.55	8,49,903.71
c. Non-Controlling interest		2,59,424.77	2,21,917.40
		19,93,302.88	**18,59,853.39**
2. Liabilities			
A. Non-current liabilities			
a. Financial liabilities			
i. Borrowings	17	20,155.59	34,513.79
b. Provisions	18	5,204.38	4,005.01
		25,359.97	**38,518.80**

CONSOLIDATED FINANCIALS

Consolidated Balance Sheet as at March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
B. Current Liabilities			
a. Financial liabilities			
i. Borrowings	17	75,320.22	70,435.20
ii. Lease liabilities	19	-	677.72
iii. Trade payables due to			
Dues of small enterprises and micro enterprises	20	-	-
Dues of creditors other than small enterprises and micro enterprises		1,19,434.68	62,986.27
iv. Other financial liabilities	21	5,512.54	12,760.21
b. Other current liabilities	22	4,000.01	2,947.24
c. Provisions	18	6,319.88	6,119.28
d. Current Tax Liabilities (Net)	23	-	2,175.89
		2,10,587.33	**1,58,101.81**
Total		**22,29,250.18**	**20,56,474.00**

Notes 1 to 42 form an integral part of the financial statements

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Memb No. 242913
Partner

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum Compliance Officer

Consolidated Statement of Profit and Loss for the Year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	For the year ended 31st March 2026	For the year ended 31st March 2025
I. Revenue from operations	24	15,94,090.57	1,40,868.29
II. Other income	25	23,276.16	9,660.37
III. Total Income (I + II)		**16,17,366.73**	**1,50,528.66**
IV. Expenses			
a. Purchases of stock in trade	26	12,42,580.98	1,10,863.84
b. Change in inventories of stock in trade	27	(37,897.62)	(1,006.03)
c. Employee benefits expense	28	81,449.93	8,553.78
d. Finance cost	29	5,626.73	589.43
e. Depreciation and amortisation expenses	3,4,6	20,420.26	5,533.06
f. Other expenses	30	1,78,150.12	15,054.11
Total Expenses		**14,90,330.40**	**1,39,588.19**
V. Profit/ (loss) before exceptional items and tax (III - IV)		**1,27,036.33**	**10,940.47**
VI. Exceptional items		-	-
VII. Profit/(loss) before tax (V-VI)		**1,27,036.33**	**10,940.47**
VIII. Tax expense			
a. Current tax		7,515.30	(82.10)
b. Deferred tax expense/(income)		(351.85)	(67.03)
c. Tax pertaining to previous years		-	-
		7,163.45	**(149.13)**
IX. Profit/ (Loss) after Tax (VII-VIII)		1,19,872.88	11,089.60
X. Share of profit/(loss) of joint ventures and associates (net)		3,099.07	(84.25)
XI. Profit/ (Loss) for the year (IX + X)		1,22,971.95	11,005.35
XII. Other comprehensive income for the year		-	
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		118.75	-
Income tax relating to items that will not be reclassified to profit or loss		(91.50)	-
Other comprehensive income for the year, net of tax		27.25	

CONSOLIDATED FINANCIALS

Consolidated Statement of Profit and Loss for the Year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	For the year ended 31st March 2026	For the year ended 31st March 2025
XIII. Total comprehensive income/(loss) for the year (XI + XII)		**1,22,999.20**	**11,005.35**
Profit for the year, net of tax attributable to			
a. Equity holders of the parent		85,888.81	7,124.15
b. Non-controlling interest		37,083.14	3,881.20
Other Comprehensive for the year, net of tax attributable to			
a. Equity holders of the parent		(52.07)	-
b. Non-controlling interest		79.32	-
Total comprehensive income for the year, net of tax attributable to			
a. Equity holders of the parent		85,836.74	7,124.15
b. Non-controlling interest		37,162.46	3,881.20
XIV. Earnings per equity share	31		
Equity shares of par value of INR 10/- each			
a. Basic (in INR)		0.54	0.59
b. Diluted (in INR)		0.54	0.59

Notes 1 to 45 form an integral part of the financial statements

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Memb No. 242913
Partner

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum
Compliance Officer

CONSOLIDATED FINANCIALS

Consolidated Statement of Cash Flows for the year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	For the year ended 31st March 2026	For the year ended 31st March 2025
A. Cash flows from operating activities			
Net profit before taxation		1,27,036.33	10,856.18
Adjustments for:			
Depreciation		20,420.26	5,533.09
Interest expenses		5,626.73	589.43
Creditors written back		(850.42)	-
Impairment of doubtful debts & advances		197.74	-
Operating profit before working capital changes		**1,52,430.64**	**16,978.70**
(Increase)/Decrease in inventories		(37,897.62)	734.36
(Increase)/Decrease in trade receivables		(92,811.95)	2,285.36
(Increase)/Decrease in other assets		(203.19)	3,040.38
Increase/(Decrease) in trade payables		57,298.84	(22,599.69)
Increase/(Decrease) in provisions		1,518.73	1,082.00
Increase/(Decrease) in other liabilities		(6,194.90)	(8,301.43)
Cash generated from operations		**74,140.55**	**(6,780.32)**
Direct taxes paid/refund (net)		(12,809.52)	(337.49)
Net cash from/(used in) operating activities (A)		**61,331.03**	**(7,117.81)**
B. Cash flows used in investing activities			
Purchase of fixed assets		(30,174.68)	(385.46)
Purchase of investments		-	(16,43,962.21)
Net cash used in investing activities (B)		**(30,174.68)**	**(16,44,347.67)**
C. Cash flows from financing activities			
Loans availed/(repaid) during the yr		(9,473.21)	3,811.49
Lease liability		(677.72)	(571.60)
Issue of share capital (ROC fee paid on bonus issue)		(8,400.61)	16,43,977.21
Interest paid		(5,626.73)	(573.62)
Movement in Shareholders' current account		(127.24)	-
Net cash from financing activities (C)		**(24,305.51)**	**16,46,643.48**

CONSOLIDATED FINANCIALS

Consolidated Statement of Cash Flows for the year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

Particulars	Notes	For the year ended 31st March 2026	For the year ended 31st March 2025
Effect of foreign currency translation (D)		12,438.62	(4,144.03)
Cash and cash equivalent on acquisition of subsidiary (E)		-	24,311.94
Net (decrease) / increase in cash and cash equivalents (A+B+C+D+E)		**19,289.46**	**15,345.91**
Cash and cash equivalents at the beginning of the year		16,130.11	784.20
D. Cash and cash equivalents at the end of the year		**35,419.57**	**16,130.11**
Notes:			
Components of cash and cash equivalents	11		
• Balance with banks in current accounts		26,151.15	7,423.85
• Balance with banks in deposit accounts		6,419.00	5,704.30
• Cash in hand		2,849.42	3,001.96
Cash and cash equivalents, end of year		**35,419.57**	**16,130.11**

Notes 1 to 45 form an integral part of the financial statements

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Memb No. 242913
Partner

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum Compliance Officer

CONSOLIDATED FINANCIALS

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

Statement of Changes in Equity for the year ended March 31, 2026

₹ in '000s

A. Equity share capital

As on 31st March 2026

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
7,88,032.28	-	7,88,032.28	7,88,032.28	15,76,064.56

As on 31st March 2025

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
50,161.00	-	50,161.00	7,37,871.28	7,88,032.28

B. Other Equity

As on 31st March 2026

Particulars	Reserves and Surplus			Other Comprehensive Income		Total
	Securities premium	Retained Earnings	Shareholder's current account	Foreign Currency Translation Reserve	Remeasure-ment of defined benefit plans	
Balance as at 31st March 2026	**9,06,105.93**	**(52,058.19)**	**-**	**(4,144.03)**	**-**	**8,49,903.71**
Profit/(Loss) for the year	-	85,888.81	-	-	-	85,888.81
Change in method of depreciation	-	17,111.52	-	-	-	17,111.52
Issue of Bonus shares	(7,96,432.89)	-	-	-	-	(7,96,432.89)
Movements for the year	-	-	(89.07)	-	-	(89.07)
Other comprehensive income / (losses)	-	-	-	1,483.54	(52.07)	1,431.47
Balance as at 31st March 2025	**1,09,673.04**	**50,942.14**	**(89.07)**	**(2,660.49)**	**(52.07)**	**1,57,813.55**

CONSOLIDATED FINANCIALS

Statement of Changes in Equity for the year ended March 31, 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

₹ in '000s

As on 31st March 2025

Particulars	Reserves and Surplus			Other Comprehensive Income		Total
	Securities premium	Retained Earnings	Shareholder's current account	Foreign Currency Translation Reserve	Remeasure-ment of defined benefit plans	
Balance as at 31st March 2026	**-**	**(59,182.34)**	**-**	**-**	**-**	**(59,182.34)**
Profit/(Loss) for the year	-	7,124.15	-	-	-	7,124.15
Issue of Share at Premium	9,06,105.93	-	-	-	-	9,06,105.93
Movements for the year	-	-	-	(4,144.03)	-	(4,144.03)
Other comprehensive income / (losses)	-	-	-	-	-	-
Balance as at 31st March 2025	**9,06,105.93**	**(52,058.19)**	**-**	**(4,144.03)**	**-**	**8,49,903.71**

Notes 1 to 45 form an integral part of the financial statements

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Memb No. 242913
Partner

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum
Compliance Officer

Notes to consolidated financial statements for the year ended 31 March 2026

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: L65990TZ1991PLC029162)
SF NO 348/1, Ettimadai Village,
Kg Chavady (Atm)
Coimbatore, Tamil Nadu, Pincode 641105

1. Corporate information

Trijal Industries Limited was incorporated on 26th June 1991 and was engaged in the business of trading of goods and Misc Financial and Consultancy activities. The Company changed its name to Abate AS Industries Limited on 21st October 2021 and the object was changed to carry on the business of design, construction and running of all kinds of hospitals, dispensaries, clinics, laboratories and health club, manufacture, import, export, buy, sell, install, maintain and improve all kinds of equipment and instrumentation for hospitals, dispensaries, clinics, laboratories and health clubs, all kinds of pharmaceuticals, chemicals, medicines, drugs, Spectacle frames, lenses, contact lenses and Intraocular and to set up laboratories, purchase and acquire any equipments and instruments required for carrying out medical research, enter into an agreement with trust, society and other bodies and to provide all support services and facilitate with them to establish institutions, Schools, colleges, research institutes, academic training centres, technical and Management Institutes Medical colleges and University to educate and train doctors, medical students, nurses, midwives, hospital attendants, clinical staff, pharmacy, surgical staff and all other support staff in handling hospital and health care related diagnostic or therapeutic, surgical related instruments, equipments. implements, bio-medical engineering based machines, equipments, hospital administrators and allied other health services and allied courses in health management, health and bio engineering and all other related fields to grant certificates diplomas, degrees, doctorates or other academic recognitions and to conduct conferences, seminars and symposiums for the furtherance of medical education and as the company may prescribe or deem fit from time to time and to outsource and place the Nurses, Doctors, Para-Medical Technicians and other medical professionals to clients in India and abroad on contractual / non-contractual basis.

The company has its registered office at SF NO 348/1, Ettimadai Village, Kg Chavady (Atm), , Coimbatore, Tamil Nadu, 641105.

The Group is listed on the Bombay Stock Exchange (BSE).

The financial statements for the FY 2025-26 were authorized by the Board of Directors for issue in accordance with resolution passed on 29th May 2026.

2. Significant accounting policies

2.1 Principles of Consolidation

2.1.1 The consolidated financial statements ("CFS") relates to Abate AS Industries Limited ("the Holding Company"), its subsidiaries and associate (together, "the Group"). The details of subsidiaries and associate of the Group are as given below:

Name of the entity	Relationship	% of Holding
Prudential Management Services Private Limited	Subsidiary	51%
Salamath Import & Exports Private Limited	Subsidiary	78%
Sky International Trading WLL	Subsidiary	70%
SAIA Educational Support Services WLL	Associate	45%

2.1.2 The subsidiaries and associates were acquired and consolidated with effect from 25th February 2025 and accordingly, the previous year figures are not comparable.

2.1.3 The financial statement of the subsidiary companies and associate companies used in the consolidation are drawn up to the same reporting date as of the Holding Company. The consolidated financial statements have been prepared on the following basis:

i. The financial statements of the Holding Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. Inter-company balances and transaction and unrealised profits or losses have been fully eliminated.

ii. Goodwill (or) Capital Reserve on Consolidation is recognised by comparing the Cost of Investments of the Holding Company against its share of Net Assets in the respective subsidiaries.

iii. The consolidated financial statement includes share of profit/loss of the associate companies, which are accounted under the 'Equity Method' as per which the share of profit / loss of the associate companies has been adjusted to the cost of investment.

iv. Non-controlling interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the date on which investments in the subsidiary companies are made and further movements in their share in the equity, subsequent to the dates of investments.

v. The consolidated financial statements have been prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presented, to the extent possible, in the same manner as that adopted by the parent company for its separate financial statements.

vi. Exchange differences arising on Translation of foreign currency balances in the books of subsidiaries are accounted under the "Foreign Currency Translation reserve" and disclosed under Reserves and Surplus in the Balance sheet.

2.2 Basis of Preparation

2.2.1 The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013 ('the Act'.)

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand rupee, as per the requirement of schedule III, unless otherwise specified.

2.2.2 These financial statements have been prepared on historical cost basis, except for certain assets and liabilities that are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, (regardless of whether that price is directly observable or estimated using another valuation technique). In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability, at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

i. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

ii. Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

iii. Level 3 inputs are unobservable inputs for the asset or liability.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

2.2.3 Foreign Currency Transactions and Translation

Transactions in foreign currencies are initially recorded by the company at the functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the closing rate on the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in the settlement of profit and loss. Non monetary items are translated using the exchange rate at the date of transaction. Non monetary items measured at fair value are translated at the exchange rates at the date when the fair value was determined.

2.2.4 Current / non-current classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is,

i. Expected to be realised or intended to be sold or consumed in normal operating cycle

ii. Held primarily for the purpose of trading

iii. Expected to be realised within twelve months after the reporting period, or

iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i. It is expected to be settled in normal operating cycle

ii. It is held primarily for the purpose of trading

iii. It is due to be settled within twelve months after the reporting period, or

iv. here is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2.5 Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

i. Useful life of plant, property and equipment and intangible asset

ii. Defined benefit obligation

iii. Measurement of contingent liabilities

iv. Current tax expense and deferred tax expenses

v. Impairment of financial assets

Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the Group.

2.3 Property, plant and equipment and intangible assets

2.3.1 Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost comprises of all cost of purchase, construction and other related costs incurred in bringing the assets to their present location and condition.

When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under ‘Capital work-in-progress’.

2.3.2 Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.3.3 **Impairment losses:** At the end of each reporting period, the Group reviews the carrying amounts of the assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication of impairment loss exists, the recoverable amount, (i.e. higher of fair value less costs of disposal and value in use) of the asset is estimated, or, when it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is estimated. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

2.3.4 **Depreciation/amortization:** Depreciation/amortization is recognized on written down basis over the estimated useful lives of respective assets as under:

Asset category	Useful life
Leasehold Improvements	10 years
Buildings	13 - 60 years
Plant & Machiney	10 - 15 years
Electrical Installations	8 - 10 years
Office Equipment	2 - 10 years
Furniture & Fittings	5 - 10 years
Vehicles	7 - 10 years
Computers & Accessories	3 -10 years
Computer Software	6 years

Useful life of assets different from prescribed in Schedule II has been estimated by management supported by technical assessment.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

2.4 Inventories

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realizable value.

Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Costs of inventories are determined on weighted average basis. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

2.5 Revenue Recognition

2.5.1 Revenue from operations

Revenue from operations is recognized to the extent that it is probable that economic benefit will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made as per IND AS 115. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. Sales and Service Income exclude Goods and Service Tax (GST) and are net of trade / volume discounts, where applicable.

Sale of products comprising Sale of Optical Frames and Lens, Pharmaceutical Products, Contact Lens and related accessories is recognized on delivery of items to the customers and when control on goods is passed on to the customers.

Sale of services comprising Income from Consultation, Surgeries, Treatments and Investigations performed and Training fee from students are recognized when performance obligation is satisfied at a point in time, on rendering the related services.

2.5.2 Other Income

Interest income on Deposit is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably and Miscellaneous income includes Sale of scrap products and others is recognized on delivery of items to the customers and when control on goods is passed on to the customers.

2.6 Leases

2.6.1 The Group applies a single recognition and measurement approach for all leases, except for short-term leases. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The right-of-use assets are also subject to impairment.

2.6.2 Lease Liabilities:

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset. The Group's lease liabilities are included in financial liabilities.

2.6.3 Short-term leases:

The Group applies the short-term lease recognition exemption to its short-term leases of Land and Buildings (i.e. those leases that have a lease term of 12 months or less from the commencement date). Lease payments on short term leases are recognized as expense on a straight-line basis over the lease term.

2.7 Employee Benefits

Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences.

2.7.1 Short-term employee benefits

Wages and salaries, including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

2.7.2 Post-employment benefits

Defined Contribution plan : Employee Benefits under defined contribution plans comprises of Contributory provident fund, Post Retirement benefit scheme, Employee pension scheme, composite social security scheme etc. is recognized based on the undiscounted amount of obligations of the Group to contribute to the plan. The same is paid to a fund administered through a separate trust.

Defined benefit plan : Defined benefit plans comprising of gratuity are recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in Other Equity in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

2.7.3 Other long-term employee benefits

Other long-term employee benefit comprises of leave encashment towards unavailed leave and compensated absences, these are recognized based on the present value of defined obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Remeasurements of leave encashment towards unavailed leave and compensated absences are recognized in the Statement of Profit and Loss except those included in cost of assets as permitted in the period in which they occur.

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognized in profit or loss.

2.8.1 Current tax

The tax currently payable is based on the estimated taxable profit for the year and is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted.

2.8.2 Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

2.9 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

2.10 Financial Instruments

Financial Assets

2.10.1 Classification

The Group classifies its financial assets in the following measurement categories: those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and those measured at amortised cost. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Group reclassifies debt investments when and only when its business model for managing those assets changes.

2.10.2 Initial recognition and measurement

At initial recognition, the Group measures a financial asset at its fair value, in the case of a financial asset not at fair value through the Statement of Profit and Loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the Statement of Profit and Loss are expensed in the Statement of Profit and Loss. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

2.10.3 Subsequent measurement

i. Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Group has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Group has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

iii. Financial assets at fair value through profit and loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit and loss.

2.10.4 Financial liabilities

Debt and equity instruments issued by Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.10.5 Derecognition of financial instruments

The company derecognizes a financial asset when the contractual right to receive the cash flows from the financial asset expires, or when it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expired.

2.10.6 Impairment of financial assets

The company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost . The impairment methodology applied depends on whether there has been a significant increase in credit risk.

2.11 Cash and cash equivalents

Cash and Cash Equivalents in the balance sheet and for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short-term highly liquid investments with an original maturity of three months or less.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

3. Property, Plant & Equipment (PPE)

₹ in '000s

Particulars	Leasehold Improvements	Buildings	Plant & Machiney	Electrical Installations	Furniture & Fittings	Office Equipments	Computer & IT assets	Vehicles	Total Tangible Assets
Gross Block									
As at April 1, 2024	**-**	**-**	**-**	**-**	**-**	**-**	**33.10**	**-**	**33.10**
Additions through business acquisitions	13,811.12	72,318.09	91,425.33	9,702.45	20,711.14	413.36	14,362.85	23,914.60	2,46,658.94
Additions	-	-	929.60	-	85.00	-	96.01	-	1,110.61
Deletions	-	-	-	-	-	-	-	-	-
Foreign exchange difference	(265.58)	-	(38.55)	-	(232.32)	-	(110.56)	(437.54)	(1,084.55)
As at March 31, 2025	**13,545.54**	**72,318.09**	**92,316.38**	**9,702.45**	**20,563.82**	**413.36**	**14,381.39**	**23,477.06**	**2,46,718.10**
Additions	-	338.27	27,979.53	224.77	305.60	44.11	1,056.00	-	29,948.29
Deletions	-	-	-	-	-	-	-	-	-
Change in depreciation method (Refer note 45)	-	-	-	1.79	182.29	174.06	78.53	-	436.67
Foreign exchange difference	1,252.04	-	181.72	-	1,095.23	-	521.23	2,062.72	5,112.95
As at March 31, 2026	**14,797.58**	**72,656.36**	**1,20,477.64**	**9,929.01**	**22,146.95**	**631.53**	**16,037.15**	**25,539.78**	**2,82,216.00**
Accumulated Depreciation									
As at April 1, 2024	**-**	**-**	**-**	**-**	**-**	**-**	**12.11**	**-**	**12.11**
Additions through business acquisitions	11,353.58	3,828.22	15,058.74	2,199.12	14,062.74	184.83	4,705.84	23,083.68	74,476.76
Additions	129.09	244.55	1,593.23	242.48	210.80	8.45	3,015.35	34.44	5,478.39
Deletions	-	-	-	-	-	-	-	-	-
Foreign exchange difference	(219.58)	-	(16.71)	-	(232.32)	-	(70.54)	(437.54)	(976.69)

3. Property, Plant & Equipment (PPE) (contd.)

₹ in '000s

Particulars	Leasehold Improvements	Buildings	Plant & Machiney	Electrical Installations	Furniture & Fittings	Office Equipments	Computer & IT assets	Vehicles	Total Tangible Assets
As at March 31, 2025	**11,263.09**	**4,072.78**	**16,635.26**	**2,441.60**	**14,041.22**	**193.29**	**7,662.76**	**22,680.59**	**78,990.57**
Depreciation for the year	1,401.94	5,609.93	8,586.63	1,281.53	971.62	100.06	1,734.13	91.27	19,777.10
Deletions	-	-	-	-	-	-	-	-	-
Change in depreciation method (Refer note 45)	0.00	(13.55)	(9,567.22)	(1,698.67)	(1,696.92)	(293.74)	(3,096.60)	(300.33)	(16,667.02)
Foreign exchange difference	1,118.84	0.00	90.95	0.00	1,095.21	0.00	367.40	2,062.70	4,735.10
As at March 31, 2026	**13,783.87**	**9,669.16**	**15,745.62**	**2,024.46**	**14,411.12**	**(0.39)**	**6,667.68**	**24,534.23**	**86,835.75**
Net Carrying Value as on March 31, 2026	**1,013.71**	**62,987.20**	**1,04,732.01**	**7,904.55**	**7,735.83**	**631.93**	**9,369.47**	**1,005.56**	**1,95,380.25**
Net Carrying Value as on March 31, 2025	**2,282.45**	**68,245.31**	**75,681.12**	**7,260.85**	**6,522.61**	**220.08**	**6,718.63**	**796.47**	**1,67,727.52**
Net Carrying Value as on April 1, 2024	**-**	**-**	**-**	**-**	**-**	**-**	**20.99**	**-**	**20.99**

4. Right of Use Assets

Particulars	Buildings	Total
Gross Block		
As at April 1, 2024	-	-
Additions through business acquisitions	2,097.47	2,097.47
Additions	-	-
Deletions	-	-
As at March 31, 2025	**2,097.47**	**2,097.47**
Additions	-	-
Deletions	(2,097.47)	(2,097.47)
As at March 31, 2026	**0.00**	**0.00**
Accumulated Depreciation		
As at April 1, 2024	-	-
Additions through business acquisitions	1,403.88	1,403.88
For the Year	53.71	53.71
Deletions	-	-
As at March 31, 2025	**1,457.59**	**1,457.59**
Additions	639.88	639.88
Deletions	(2,097.47)	(2,097.47)
As at March 31, 2026	**0.00**	**0.00**
Net Carrying Value as on March 31, 2026	**-**	**-**
Net Carrying Value as on March 31, 2025	**639.88**	**639.88**
Net Carrying Value as on April 1, 2024	**-**	**-**

5. Capital Work-in-progress (CWIP)

Particulars	Total
As at April 1, 2024	-
Additions through business acquisitions	9.38
Additions	142.06
Capitalise during the year	-
As at March 31, 2025	**151.45**
Additions	-
Capitalise during the year	(151.45)
As at March 31, 2026	**-**

CWIP ageing schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	151.45	-	-	-	151.45

6 . Intangible assets

Particulars	Goodwill	Goodwill on Consolidation	Software
Gross Block			
As at April 1, 2024	-	-	-
Additions through business acquisitions	1,46,031.54	-	26.28
Additions	-	11,71,964.90	-
Deletions	-	-	-
As at March 31, 2025	**1,46,031.54**	**11,71,964.90**	**26.28**
Additions	-	-	-
Deletions	-	-	-
Change due to FCTR on Goodwill		(10,571.96)	-
As at March 31, 2026	**1,46,031.54**	**11,61,392.94**	**26.28**
Accumulated Depreciation			
As at April 1, 2024	-	-	-
Additions through business acquisitions	-	-	9.34
For the Year	-	-	0.96
Deletions	-	-	-
As at March 31, 2025	-	-	10.30
Additions	-	-	3.28
Deletions	-	-	-
Change in depreciation method (Refer note 45)	-	-	(7.84)
As at March 31, 2026	**-**	**-**	**5.74**
Net Carrying Value as on March 31, 2026	**1,46,031.54**	**11,61,392.94**	**20.54**
Net Carrying Value as on March 31, 2025	**1,46,031.54**	**11,71,964.90**	**15.98**
Net Carrying Value as on April 1, 2024	**-**	**-**	**-**

7. Investments

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Associates		
SAIA Educational Support Services WLL	1,34,476.78	1,34,476.78
9 Equity Shares of BHD 50 each - Fully Paid-up		
Add: Associate share of profit/ (loss)	3,014.82	(84.25)
	1,37,491.60	**1,34,392.53**
Investment in Limited Liability Partnership (Un-Quoted)		
Manjeri Opticals &Vision Centre LLP	950.00	950.00
Malappuram Opticals &Vision Centre LLP	753.47	753.47
South Bazar Opticals & Vision Centre Kannur LLP	200.00	200.00
Shone Softech LLP	200.00	200.00
	2,103.47	**2,103.47**
Total	**1,39,595.07**	**1,36,495.99**

8. Deferred Tax Assets / (Liabilities)

Particulars	As at 31st March 2026	
Deferred Tax Assets		
Provision for Employee Benefits	242.32	333.80
Depreciation on PPE & Intangibles	888.29	536.46
Business loss & Unabsorbed depreciation carried forward #	953.00	953.00
Total (A)	**2,083.61**	**1,823.26**
Deferred Tax Liabilities	-	-
Total (B)	**-**	**-**
Net Position (A-B)	**2,083.61**	**1,823.26**

Movement of Deferred Tax

Particulars	As at 31st March 2025	Balance of subsidiaries through business acquisition	Recognised in statement of profit and loss	Recognised in OCI	As at 31st March 2026
Deferred tax asset	1,823.26	0.00	351.85	(91.50)	2,083.61

Particulars	As at 31st March 2024	Balance of subsidiaries through business acquisition	Recognised in statement of profit and loss	Recognised in OCI	As at 31st March 2025
Deferred tax asset	953.00	803.24	67.03	-	1,823.26

9. Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Stock-in-trade	1,62,426.01	1,24,528.39
Total	**1,62,426.01**	**1,24,528.39**

10. Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables considered good - Unsecured	2,58,672.01	1,66,057.80
Refer Note No. 35 for dues from related parties		
Total	**2,58,672.01**	**1,66,057.80**

Trade Receivables ageing schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment / date of transaction						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed receivables							
• Considered good	-	1,89,853.01	14,974.11	32,421.37	2,929.84	18,493.68	**2,58,672.01**
• Which have significant increase in credit risk	-	-	-	-	-	-	**-**
• Credit impaired	-	-	-	-	-	-	**-**
Disputed receivables							
• Considered good	-	-	-	-	-	-	-
• Which have significant increase in credit risk	-	-	-	-	-	-	-
• Credit impaired	-	-	-	-	-	-	-
Total	**-**	**1,89,853.01**	**14,974.11**	**32,421.37**	**2,929.84**	**18,493.68**	**2,58,672.01**

Trade Receivables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment / date of transaction						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed receivables							
• Considered good	-	1,07,292.38	37,873.14	4,980.44	13,509.95	2,401.89	**1,66,057.80**
• Which have significant increase in credit risk	-	-	-	-	-	-	-
• Credit impaired	-	-	-	-	-	-	-
Disputed receivables							
• Considered good	-	-	-	-	-	-	-
• Which have significant increase in credit risk	-	-	-	-	-	-	-
• Credit impaired	-	-	-	-	-	-	-
Total	**-**	**1,07,292.38**	**37,873.14**	**4,980.44**	**13,509.95**	**2,401.89**	**1,66,057.80**

11. Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
a. Balances with banks:		
• in current accounts	26,151.15	7,423.85
• in deposit accounts	6,419.00	5,704.30
b. Cash in hand	2,849.42	3,001.96
Total	**35,419.57**	**16,130.11**

12. Other financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
Non-Current:		
a. Security deposits	10,515.55	10,406.12
b. Bank deposits with more than 12 months maturity	100.00	100.00
(Held as margin money against bank guarantee)		
Total	**10,515.55**	**10,406.12**
Current:		
Other receivables It includes receivables relating to Other Income and receivables from related parties. Refer Note No. 36 for dues from related parties	31,430.89	34,855.62
Total	**31,430.89**	**34,855.62**

13. Other Current assets

Particulars	As at 31st March 2026	As at 31st March 2025
Advances recoverable in cash or kind or for value to be received	77,468.42	71,142.80
Advance to Vendors	4.63	184.63
Advances to employees	640.89	733.62
Balances with Government Authorities	230.87	1,254.24
Prepaid Expense	1,827.49	1,916.62
Deferred Interest	2,891.57	4,313.53
Total	**83,063.87**	**79,545.44**

14. Current Tax Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Advance income tax and TDS (net of provisions)	3,118.33	-
Total	**3,118.33**	**-**

15. Equity Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised capital 20,00,00,000 (As at 31st March, 2025: 9,50,00,000) Equity shares of Rs.10/- each	20,00,000.00	9,50,000.00
Issued, subscribed and paid up 15,76,06,456 (As at 31st March, 2025: 7,88,03,228) Equity shares of Rs.10/- each	15,76,064.56	7,88,032.28

15(a) - Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	Mach 31, 2026		Mach 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the period	7,88,03,228	7,88,032.28	50,16,100	50,161.00
Issued during the period for consideration other than cash (Refer note 43)	-	-	7,37,87,128	7,37,871.28
Issue of bonus share (Refer note 44)	7,88,03,228	7,88,032.28	-	-
Shares outstanding at the end of the period	**15,76,06,456**	**15,76,064.56**	**7,88,03,228**	**7,88,032.28**

15 (b) - Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- each at Balance Sheet date. Each holder of equity shares is entitled to one vote per share.

15 (c) - Details of shareholder holding more than 5% shares of the Company

Particulars	Mach 31, 2026		Mach 31, 2025	
	No. of shares	Amount	No. of shares	Amount
1. Fazil Chemmankuzhiyil	1,59,42,665	10.12%	1,15,17,483	14.62%
2. Abdul Karim Pazhariyil Meerakutty	2,25,44,860	14.30%	1,12,72,430	14.30%
3. Shireen Munnazhi Thodika	2,23,90,935	14.21%	1,15,17,483	14.62%
4. NPMED LLP	1,65,22,020	10.48%	1,92,54,960	24.43%

15 (d) - Details of shareholder holding promoters

Name of Promoter	Mach 31, 2026		Mach 31, 2025		% change during the year
	No. of shares	%	No. of shares	Amount	
1. SAMSUDEEN ARIKUZHIYAN	39,33,240	2.50%	19,66,620	2.50%	0.00%
2. RAJESH P	4,79,450	0.30%	2,39,725	0.30%	0.00%
3. MUSALLYARAKATHARAKKAL SAFARULLA	11,13,822	0.71%	5,56,911	0.71%	0.00%
4. MUHEMMED SWADIQUE	16,25,272	1.03%	8,12,636	1.03%	0.00%
5. Abal Healthcare LLP	61,07,200	3.87%	30,53,600	3.87%	0.00%
6. Abdul Gafoor	5,57,310	0.35%	2,78,655	0.35%	0.00%
7. Pattasseri Alavi Haji	2,22,968	0.14%	1,11,484	0.14%	0.00%
8. Mini Samsudeen	9,02,200	0.57%	4,51,100	0.57%	0.00%
9. Arikuzhiyil Mohammed Kutty	-	0.00%	5,72,911	0.73%	-0.73%

15 (d) - Details of shareholder holding promoters (contd.)

Name of Promoter	Mach 31, 2026		Mach 31, 2025		% change during the year
	No. of shares	%	No. of shares	Amount	
10. Parappurathkottakken Sajitha	5,72,856	0.36%	2,86,428	0.36%	0.00%
11. Manjeri Opticals And Vision Centre LLP	14,37,856	0.91%	7,18,928	0.91%	0.00%
12.Malappuram Opticals And Vision Centre LLP	22,21,466	1.41%	11,10,733	1.41%	0.00%
13. South Bazar Opticals And Vision Centre Kannur LLP	75,50,720	4.79%	37,75,360	4.79%	0.00%
14. Halik Musthafa Kundukavil	75,85,922	4.81%	37,92,961	4.81%	0.00%
15. Shahid Arikuzhiyil	67,06,402	4.26%	33,53,201	4.26%	0.00%
16. Al Salama Eye research foundation	18,34,203	1.16%	6,39,566	0.81%	0.35%

16. Other Equity

Particulars	As at 31st March 2026	As at 31st March 2025
Securities Premium		
Balance at the beginning of the Year	9,06,105.93	-
Addition during the year (Issue of 7,37,87,128 shares at a premium of INR 12.28 per share. Refer note 43)	-	9,06,105.93
Utilisation during the year (Utilised for issue of bonus shares at the ratio of 1:1. Refer note 44)	(7,96,432.89)	
Balance at the end of the Year	**1,09,673.04**	**9,06,105.93**
Retained Earnings		
Balance at the beginning of the Year	(52,058.19)	(59,182.34)
Profit after Tax for the year	85,888.81	7,124.15
Change in method of depreciation (Refer note 45)	17,111.52	-
Balance at the end of the Year	**50,942.14**	**(52,058.19)**
Shareholder's current account		
Balance at the beginning of the Year	-	-
Addition/ Deletion during the year	(89.07)	-
Balance at the end of the Year	**(89.07)**	**-**

16. Other Equity (contd.)

Particulars	As at 31st March 2026	As at 31st March 2025
Other Comprehensive Income		
a) Foreign Currency Translation Reserve		
Balance at the beginning of the Year	(4,144.03)	-
Addition/ Deletion during the year	1,483.54	(4,144.03)
Balance at the end of the Year	**(2,660.49)**	**(4,144.03)**
b) Remeasurement of defined benefit plans		
Balance at the beginning of the Year	-	-
Addition/ Deletion during the year	(52.07)	-
Balance at the end of the Year	**(52.07)**	**-**
Total	**1,57,813.55**	**8,49,903.71**

Nature and Purpose of Reserves

Securities Premium

The amount received in excess of the par value of equity shares has been classified as securities premium. Amounts have been utilized for bonus issue and share buyback from share premium account.

Retained Earnings

Retained earnings represent the amount of accumulated earnings of the Group.

Shareholder's current account

Represents temporary funds advanced by the shareholder for business and working capital requirements. It has been classified under Other Equity in line with the foreign subsidiary requirements.

Foreign Currency Translation Reserve

The exchange differences arising from the translation of financial statements of foreign subsidiaries with functional currency other than Indian rupees is recognized in other comprehensive income.

Remeasurement of defined benefit plans

It represent movement in plan liabilities due to changes in actuarial assumptions including experience adjustments.

17. Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Non-Current :		
Unsecured borrowings		
a) term loans from bank	4,287.59	15,712.84
b) loans from related parties	15,868.00	18,800.95
Total	**20,155.59**	**34,513.79**
Current :		
Secured borrowings		
Current Maturities of term loan from financial institution #	0.00	3,971.83
Unsecured borrowings		
a) Current Maturities of term loan from bank	12,877.62	11,788.03
b) Letter of credit from bank	38,476.38	40,118.24
c) Loans from related parties	23,966.22	14,557.10
# Secured against plant and machinery purchased using the loan borrowed		
Total	**75,320.22**	**70,435.20**

18. Provisions

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non-current	Current	Non-current	Current
Provision for Gratuity	1,650.75	45.86	1,205.56	36.91
Provision for Compensated Absences	495.42	6,274.02	-	6,082.37
Provision for Employee Indemnity	3,058.21	-	2,799.45	-
Total	**5,204.38**	**6,319.88**	**4,005.01**	**6,119.28**

19. Lease Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Lease Liability (Refer Note 34)	0.00	677.72
Total	**0.00**	**677.72**

20. Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Payables		
• Total outstanding dues of Micro and Small Enterprises	-	-
• Total outstanding dues of creditors other than Micro and Small Enterprises	1,19,434.68	62,986.27
Total	**1,19,434.68**	**62,986.27**

Refer Note No. 36 for dues from related parties

Trade Payables ageing schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment / date of transaction				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	97,221.91	19,494.68	1,890.87	827.22	1,19,434.68
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**97,221.91**	**19,494.68**	**1,890.87**	**827.22**	**1,19,434.68**

Trade Payables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment / date of transaction				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	40,407.35	21,705.43	568.87	304.62	62,986.27
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**40,407.35**	**21,705.43**	**568.87**	**304.62**	**62,986.27**

21. Other financial liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Current:		
• Employee related payables	2,623.08	4,872.17
• Expenses payables	2,889.46	7.888.04
Total	**5,512.54**	**12,760.21**

22. Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory related Payables	4,000.01	2,947.24
Total	**4,000.01**	**2,947.24**

23. Current Tax Liabilities (Net)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Tax (Net of Advance Tax and TDS receivable)	0.00	2,175.89
Total	**0.00**	**2,175.89**

24. Revenue from operations

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Revenue from contract with customers	2,65,073.93	12,383.60
Revenue from sale of products	13,29,016.64	1,28,484.69
Total	**15,94,090.57**	**1,40,868.29**
Revenue by timing of transfer of goods/services		
i) At a point in time	15,94,090.57	1,40,868.29
ii) Over a period of time	-	-

25. Other Income

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Other non operating income	22,357.52	9,653.25
Interest income on deposits	59.98	3.54
Interest on income tax refund	8.24	-
Discount received	-	3.58
Creditors written back	850.42	-
Total	**23,276.16**	**9,660.37**

26. Purchase of Stock-in-Trade

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Purchases during the year	12,42,580.98	1,10,863.84
Total	**12,42,580.98**	**1,10,863.84**

27. Changes in inventories of Stock-in-Trade

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Opening Stock	1,24,528.39	1,24,413.15
Closing stock	1,62,426.01	1,25,419.18
(Increase)/Decrease in Stock	**(37,897.62)**	**(1,006.03)**

28. Employee benefits expense

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salaries, wages and bonus	67,595.58	7,060.69
Contribution to provident and other funds	2,555.84	315.34
Expenses related to post-employment defined benefit plans	572.89	281.42
Staff welfare expenses	10,725.62	896.33
Total	**81,449.93**	**8,553.78**

29. Finance costs

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest on borrowings	5,624.85	573.62
Interest on lease liabilities	0.00	14.40
Interest - others	1.88	1.41
Total	5,626.73	589.43

30. Other expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Power and fuel	9,745.07	827.93
Rent	26,384.13	4,044.43
Rates, taxes and fees	12,094.31	1,474.24
Communication expenses	2,116.13	301.29
Travelling and conveyance expenses	2,102.86	43.51
Business promotion expenses	11,338.22	0.00
Advertisement	106.16	145.64
Commission expenses	818.27	32.36
Repairs and maintenance	3,480.56	259.77
Office Maintenance	8,457.49	550.57
Printing & stationery	1,126.31	32.38
Professional & consultancy charges	72,719.59	5,532.93
Legal Fee	7,507.13	533.51
Payment To Auditors	1,836.50	40.50
Software charges	3,861.96	194.72
Sitting fee	260.00	0.00
Bank Charges	1,718.68	73.83
Insurance	744.45	54.39
Hospital and Laboratory expenses	1,352.67	66.32
Vehicle Expenses	2,324.50	0.00
Freight Charges	3,595.05	0.00
Accessorice expense	2,090.84	0.00
Bad debts written-off	197.74	0.00
Donations	510.72	1.31
Miscellaneous expenses	1,660.78	844.48
Total	**1,78,150.12**	**15,054.11**

31. Earning per share

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit After Tax (₹ in '000s)	85,836.74	7,124.15
Weighted average number of shares	15,76,06,456	1,20,91,578
Basic & diluted earnings per share (INR) (Face value of INR 10 each)	0.54	0.59

32. Contingent liabilities and commitments (to the extent not provided for)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Contingent liabilities		
Income tax matter	39.22	39.22
Goods and services tax related matters	-	-
Bank guarantee	100.00	100.00
Total	**139.22**	**139.22**
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital expenditure and not provided for	-	-
Uncalled capital in Investments	-	-
Total	**-**	**-**

33. Employee Benefit Obligation

a. Defined benefit plans

The Company operates unfunded post retirement defined benefit plans for gratuity, details of which are as follows

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A. Change in defined benefit obligation		
Defined benefit obligation at beginning of period	1,242.46	-
Transfer-in through business acquisitions	-	1,123.32
Service cost	486.69	119.14
Interest Expenses	86.20	-
Benefits paid	-	-
Remeasurements	(118.75)	-
Defined benefit obligation at end of period	**1,696.61**	**1,242.46**

B. Employer Expense (P&L)		
a. Current Service Cost	486.69	119.14
b. Interest Cost on net DBO	86.20	-
Total P&L Expenses	**572.89**	**119.14**
C. Amount recognized in OCI		
Remeasurements of the net defined benefit liability		
Actuarial (gains) / losses	(118.75)	-
Total amount included in OCI	**(118.75)**	**-**
Total defined benefit cost recognized in P&L and OCI	**454.14**	**119.14**
D. Significant actuarial assumptions		
Discount rate	7.69%	6.94%
Salary increase rate	7.50%	7.64%
Attrition Rate	10.00%	10.00%
Mortality rates	India Assured Lives Mortality (2012-14) Ultimate	India Assured Lives Mortality (2012-14) Ultimate
E. Sensitivity analysis - DBO end of Period		
i) Increase by 100 basis points		
Discount rate	1,537.98	1,111.53
Salary escalation rate	1,878.80	1,393.91
Attrition rate	1,665.65	1,197.10
ii) Decrease by 100 basis points		
Discount rate	1,884.00	1,399.11
Salary escalation rate	1,539.79	1,113.48
Attrition rate	1,729.55	1,291.21
iii) Mortality rate		
10% up	1,696.29	1,242.00
10% down	1,696.93	-
F. Net defined benefit liability / (asset) at end of period		
Current Liability / (Asset)	45.86	36.90
Non-Current Liability / (Asset)	1,650.75	1,205.56
Total	**1,696.61**	**1,242.46**

b. Unfunded Compensated Absences

Details of the Compensated Absences are as follows:

The Group has started providing for compensated absences based on actuarial valuation from the FY 2025-26.

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A. Change in obligation		
Obligation at beginning of period	-	-
Employer expenses	589.13	-
Benefits paid	-	-
Remeasurements	-	-
Defined at end of period	589.13	-
B. Significant actuarial assumptions		
Discount rate	7.87%	-
Salary increase rate	7.77%	-
Attrition Rate	10.00%	-
Mortality rates	India Assured Lives Mortality (2012-14) Ultimate	-
C. Sensitivity analysis - DBO end of Period		
i) Increase by 100 basis points		
Discount rate	537.80	-
Salary escalation rate	647.21	-
Attrition rate	587.13	-
ii) Decrease by 100 basis points		
Discount rate	651.24	-
Salary escalation rate	540.40	-
Attrition rate	591.41	-
iii) Mortality rate - 10% up	589.08	
D. Net defined benefit liability / (asset) at end of period		
Current Liability / (Asset)	93.71	-
Non-Current Liability / (Asset)	495.42	-
Total	**589.13**	**-**

c. New Labour Code

On November 21, 2025, the Government of India notified four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws (collectively referred to as the “New Labour Codes”). The Group has evaluated the provisions of the New Labour Codes and assessed their impact on the financial statements. Based on this assessment, the Group’s existing wage structure is following the applicable requirements of the New Labour Codes and, accordingly, no material financial impact is expected on the financial statements during the year ended 31st March 2026. The Group continues to monitor the developments pertaining to the New Labour Codes and the impact, if any, will be accounted for in accordance with applicable accounting standards.

34. Leases

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance	677.73	-
Additions during the year	-	-
Additions through business acquisitions	-	791.40
Accretion of Interest	-	14.40
Deletions during the year	-	-
Lease payments	(677.73)	(128.07)
Closing Balance	**-**	**677.73**
Out of the above		
Current	-	677.73
Non Current	-	-

Maturity Analysis of Lease Liability	Less than 1 year	1 -5 years	More than 5 years
As at 31st March 2026	-	-	-
As at 31st March 2025	677.73	-	-

Following is the amount recognized in the Statement of Profit and Loss:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Depreciation expense of right-of-use assets	639.88	53.71
Interest expense on lease liabilities	-	14.40
Expense relating to leases of low value assets & short-term leases	26,384.13	4,044.43

34. Income Taxes

The reconciliation between the provision for income tax of the Group and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit before income taxes	1,27,036.33	10,940.46
Enacted Tax Rates in India	25.17%	25.17%
Computed expected tax expense	31,972.50	2,753.49
Tax Effect of subsidiaries not taxable in India	(18,902.17)	(2,020.94)
Tax effects on adjustments of carry forward losses	(3,894.24)	(1,367.25)
Others	(1,921.15)	485.57
Income Tax Expense	**7,254.95**	**(149.13)**

The applicable Indian corporate statutory tax rate for the year ended 31.03.2026 amd 31.3.2025 is 25.17%

36. Related Party Disclosures

a. List of Related Parties

KEY MANAGERIAL PERSONNEL:

Dr. Adv Arikuzhiyan Samsudeen	:	Chairman & Non-Executive Director
Dr. Muhemmed Swadique	:	Whole Time Director
Ms. Julie G Varghese	:	Non-Executive Independent Director
Dr. Musallyarakatharakkal Safarulla	:	Non-Executive Director
Dr. Rajesh Puthussery	:	Non-Executive Director
Mr. Pattassery Alavi Haji	:	Non-Executive Independent Director
Mr. Mohammed Kutty Arikuzhiyil	:	Non-Executive Director
Mrs. Indu Kamala Ravindran	:	Non-Executive Independent Director
Mr. Mohammed Kabeer Moolian	:	Non-Executive Independent Director
Mrs. Manjusha Ramakrishnan Puthenpurakkal	:	Non-Executive Independent Director
Mr. Eramangalath Gopalakrishna Panicker Mohankumar	:	Non-Executive Director
Mr. Ali Thonikkadavath	:	Non-Executive Director
Mr. Abdul Nazar Jamal Kizhisseri Muhammed	:	Non-Executive Director
Mr. Sivadas Chettoor	:	Independent Director
Mr. Rishin Rasheed	:	Independent Director
Mr. Ambramoli Purushothaman	:	Independent Director
Mr. George Chirapparamnil Chacko	:	Chief Financial Officer
Mrs. Heena Kausar Mohd Amin Rangari	:	Company Secretary & Compliance Officer

Enterprises over which directors have significant influence

Al Salama Eye Research Foundation

Firms in which director of the company is a partner

- Sightline Infrastructure Manjeri LLP
- Publicedge Consulting Private Limited
- NPMED Healthcare LLP
- Shone Softech Limited Liability Partnership
- South Bazar Opticals Kannur Llp
- Malappuram Opticals And Vision Centre Llp
- Manjeri Opticals And Vision Centre Llp
- Abal Health Care LLP

Enterprises with common directors

- Assalama Institute Of Opthalmology Calicut Ltd
- MS Eyecare Pvt Ltd

b. Material transactions with related parties

₹ in '000s

Name of related Party	Nature	For the year ended 31st March 2026	For the year ended 31st March 2025
Mr. Arikuzhiyan Samsudeen	Loan taken	-	600.00
Dr. Safarulla	Loan taken	-	600.00
Dr. Rajesh Puthussery	Loan taken	-	600.00
Dr. Muhammed Swadique	Loan taken	-	600.00
Ms. Heena Rangari	Salary	720.00	480.00
Mr. George C Chacko	Salary	661.75	-
Dr. Adv Arikuzhiyan Samsudeen	Salary	378.00	-
Dr. Adv Arikuzhiyan Samsudeen	Services Received	-	509.71
Mr. George C Chacko	Services Received	-	274.52
Sightline Infrastructure Manjeri LLP	Reimbursement of expense	-	55.36
MS Eyecare Pvt Ltd	Services Received	1,003.20	3,687.22
Shone Softech Limited Liability Partnership	Services Received	2,209.85	2,638.17
Al Salama Eye Research Foundation	Sale of Service	10,800.00	6,101.69
Assalama Institute Of Opthalmology Calicut Ltd	Sale of Products	4,905.54	8,074.95
South Bazar Opticals	Loan taken /(repaid)	(1,018.01)	5,454.67
Al Salama Eye Research Foundation - Perinthalmanna	Loan given	2,600.00	-
Abal Health Care LLP	Loan received	35.63	-
NPMED Healthcare LLP	Loand & Advances	121.17	-
SAIA Educational Support Services W.L.L	Loan taken	17,828.95	-
SAIA Educational Support Services W.L.L	Loan repaid	8,811.85	-

b. Balance outstanding

₹ in '000s

u	Nature	For the year ended 31st March 2026	For the year ended 31st March 2025
Mr. Arikuzhiyan Samsudeen	Loan payable	6,757.10	6,757.10
Dr. Safarulla	Loan payable	6,600.00	6,600.00
Dr. Rajesh Puthussery	Loan payable	600.00	600.00
Dr. Muhammed Swadique	Loan payable	600.00	600.00
Sightline Infrastructure Manjeri LLP	Other Receivables	55.36	55.36
NPMED Healthcare LLP	Other Receivables	701.17	-
Abal Healthcare	Other Receivables	50.00	-
Al Salama Eye Research Foundation	Other Receivables	10,292.77	-
Al Salama Eye Research Foundation	Trade Receivable	30,333.49	7,077.97
MS Eyecare Pvt Ltd	Trade Payable	544.50	29.61
Shone Softech Limited Liability Partnership	Trade Payable	1,856.92	2,085.57
Assalama Institute Of Opthalmology Calicut Ltd	Trade Receivable	1,251.40	290.28
Assalama Institute Of Opthalmology Calicut Ltd	Loan payable	10,081.26	9,350.00
South Bazar Opticals	Loan payable	-	5,454.67
Samsudeen Arikuzhiyan	Salary Payable	220.50	-
Abal Health care LLP	Loan payable	35.63	-
Manjeri Opticals &Vision Centre LLP	Investment made	950.00	950.00
Malappuram Opticals &Vision Centre LLP	Investment made	753.47	753.47
South Bazar Opticals & Vision Centre Kannur LLP	Investment made	200.00	200.00
Shone Softech LLP	Investment made	200.00	200.00
Sky International LLC Dubai	Supplier Advance	76,203.50	69,755.81
SAIA EDUCATIONAL SUPPORT SERVICES W.L.L	Loan payable	9,409.12	-

37. Fair Values

The following table presents the carrying amounts and fair value of each category of financial assets and liabilities as at 31st March 2026

Particulars	Cost	Amortized Cost	FCTOCI	FVTPL	Total Carrying Value	Total Fair Value
Financial Assets						
Investments	1,39,595.07	-	-	-	1,39,595.07	-
Trade Receivables		2,58,672.01	-	-	2,58,672.01	-
Cash and Cash Equivalents		35,419.57	-	-	35,419.57	-
Other Financial Assets - Non current		10,615.55			10,615.55	-
Other Financial Assets - Current		31,430.89	-	-	31,430.89	-
Financial Liabilities						
Borrowings	-	95,475.81	-	-	95,475.81	-
Trade Payables	-	1,19,434.68	-	-	1,19,434.68	-
Other Financial Liabilities - Current	-	5,512.54	-	-	5,512.54	-

The following table presents the carrying amounts and fair value of each category of financial assets and liabilities as at 31st March 2025

Particulars	Cost	Amortized Cost	FCTOCI	FVTPL	Total Carrying Value	Total Fair Value
Financial Assets						
Investments	1,36,495.99	-	-	-	1,36,495.99	-
Trade Receivables		1,66,057.80	-	-	1,66,057.80	-
Cash and Cash Equivalents		16,130.11	-	-	16,130.11	-
Other Financial Assets - Non current		10,506.12			10,506.12	-
Other Financial Assets - Current		34,855.62	-	-	34,855.62	-
Financial Liabilities						
Borrowings	-	1,04,948.99	-	-	1,04,948.99	-
Trade Payables	-	62,986.27	-	-	62,986.27	-
	-	677.72	-	-	677.72	-
Other Financial Liabilities - Current	-	12,760.21	-	-	12,760.21	-

Fair Value Hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

38. Financial Risk Management

Risk management framework

The Company's board of directors have overall responsibility for the establishment and oversight of the risk management framework. The board of directors along with the top management are responsible for developing and monitoring the risk management policies.

The risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's trade receivables and other financial assets. Trade receivables, cash and bank balances and other financial assets, are typically unsecured and are derived from revenue earned from customers. The carrying amount of financial assets represents the maximum credit exposure.

Particulars	As at 31st March 2026	As at 31st March 2025
Trade receivables	2,58,672.01	1,66,057.80
Cash and bank balances	35,419.57	16,130.11
Other financial assets	42,046.44	45,361.73

a. Trade receivables

Trade receivables are amount billed to customers for the sale of services, and represent the maximum exposure to credit risk of those financial assets , exclusive of the allowance for doubtful debts. Normal credit terms are in line with Industry practice.

The Group does not require collateral or other security from customers; however credit evaluations are performed prior to the initial granting of credit when warranted and periodically thereafter. Based on policy, the Group records a provision for estimated uncollectible amounts, which management believes reduce credit risk. Management assesses the adequacy of provision quarterly, taking into account historical experience, current collection trend, the age of the receivables and, when warranted and available, the financial condition of specific counterparties.

b. Cash and bank balances

Cash and bank balances comprises of deposits with bank and interest accrued on such deposits. These deposits are held with credit worthy banks. The credit worthiness of such banks are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

c. Other financial assets

Other financial assets primarily consists of security deposits and other receivables from related parties .The management believes that the amounts are collectible and does not expect any loss from non performance by these counter parties .

Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Cash flow from operating activities provides the funds to service and finance the financial liabilities on a day-to-day basis.

The Group regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposit to optimize the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

Exposure to liquidity risk

The table below provides details regarding the contractual maturities of financial liabilities as at 31 March 2026:

	Contracted cash flows				
Particulars	**Carrying amount**	**On demand**	**Less than 1 year**	**1-2 years**	**More than 2 years**
Borrowings	95,475.81	-	75,320.22	20,155.59	-
Trade payables	1,19,434.68	-	97,221.91	19,494.68	2,718.09
Other financial liabilities	5,512.54	-	5,512.54	-	-
	2,20,423.03	**-**	**1,78,054.67**	**39,650.27**	**2,718.09**

The table below provides details regarding the contractual maturities of financial liabilities as at 31 March 2025:

	Contracted cash flows				
Particulars	**Carrying amount**	**On demand**	**Less than 1 year**	**1-2 years**	**More than 2 years**
Borrowings	1,04,948.99	-	70,435.20	30,588.98	3,924.81
Lease liabilities	677.72	-	677.72	-	-
Trade payables	62,986.27	-	40,407.35	21,705.43	873.49
Other financial liabilities	12,760.21	-	12,760.21	-	-
	1,81,373.19	-	1,24,280.49	52,294.41	4,798.30

39. Capital Management

The Group's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Group.

The Group determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through internal accruals and other long-term/short-term borrowings. The Group's policy is aimed at combination of short-term and long-term borrowings.

The Group monitors capital employed using a Debt equity ratio, which is total debt divided by total equity and maturity profile of the overall debt portfolio of the Group. The following table summarizes the capital of the Group:

Particulars	As on 31st March 2026	As on 31st March 2025
Short term borrowings	75,320.22	70,435.20
Long term borrowings	20,155.59	34,513.79
Total Debt (a)	**95,475.81**	**1,04,948.99**
Equity (b)	**19,95,963.37**	**18,55,709.38**
Debt Equity Ratio (a / b)	**0.05**	**0.06**
Equity		
Total equity as per Balance Sheet	19,93,302.88	18,59,853.42
Foreign currency translation reserve	(2,660.49)	(4,144.03)
Adjusted Equity	**19,90,642.39**	**18,55,709.36**

40. Additional information as required by Part 2 of the Schedule III of the the Companies Act, 2013, ₹ in '000s

For the year ended 31st March 2026	Net Assets		Share in Profit		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
Name of Entity	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit & Loss	Amount	As % of Consolidated OCI	Amount	As % of Consolidated OCI	Amount
Abate AS Industries Limited	58.50%	11,66,176.48	12.58%	15,472.99	0%	-	12.58%	15,472.99
Subsidiaries - Indian								
Prudential Management Services Private Limited	8.71%	1,73,701.05	20.41%	25,094.09	507%	138.08	20.51%	25,232.17
Salamath Import & Exports Private Limited	2.24%	44,583.70	-8.42%	(10,350.11)	-698%	(190.15)	-8.57%	(10,540.26)
Subsidiaries - Foreign								
Sky International Trading WLL	10.63%	2,11,925.29	42.75%	52,572.77	0%	-	42.74%	52,572.77
Non-Controlling Interests in all subsidiaries	13.01%	2,59,424.77	30.16%	37,083.11	291%	79.31	30.21%	37,162.42
Associates								
SAIA Educational Support Services WLL	6.90%	1,37,491.60	2.52%	3,099.07	0%	-	2.52%	3,099.07
Total	**100.00%**	**19,93,302.89**	**100.00%**	**1,22,971.92**	**100.00%**	**27.24**	**100.00%**	**1,22,999.16**

For the year ended 31st March 2025	Net Assets		Share in Profit		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
Name of Entity	As % of Consoli-dated Net Assets	Amount	As % of Consoli-dated Profit & Loss	Amount	As % of Consoli-dated OCI	Amount	As % of Consoli-dated OCI	Amount
Abate AS Industries Limited	62.89%	11,69,576.05	49.36%	5,432.51	-	-	49.36%	5,432.51
Subsidiaries - Indian								
Prudential Management Services Private Limited	7.81%	1,45,166.00	4.96%	545.56	-	-	4.96%	545.56
Salamath Import & Exports Private Limited	2.29%	42,521.98	-10.71%	(1,178.60)	-	-	-10.71%	(1,178.60)
Subsidiaries - Foreign								
Sky International Trading WLL	7.87%	1,46,279.43	21.89%	2,408.94	-	-	21.89%	2,408.94
Non-Controlling Interests in all subsidiaries	11.93%	2,21,917.40	35.27%	3,881.15	-	-	35.27%	3,881.15
Associates								
SAIA Educational Support Services WLL	7.23%	1,34,392.53	-0.77%	(84.25)	-	-	-0.77%	(84.25)
Total	**100.00%**	**18,59,853.38**	**100.00%**	**11,005.31**	**-**	**-**	**100.00%**	**11,005.31**

41. Additional Disclosures Under Schedule III Division II

i. All Property, Plant and Equipment (PPE) and Intangible Assets are stated in the Balance sheet at cost less accumulated depreciation/ammortization and accumulated impairment losses, if any. The company has not revalued any PPE and Intangible Assets during the financial year.

ii. No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

iii. Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

iv. The company has not transacted with other companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

v. Group has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of Layers) Rules, 2017.

vi. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries).

The Group has not received any fund from any party(s) (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vii. Group has not traded or invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2025.

viii. There is no income surrendered/disclosed as income during the current/previous year in the tax assessments under Income Tax Act, 1961, that has not been recorded in the books of accounts.

ix. Group has not entered into any scheme of arrangements which has an accounting impact on current/previous financial year.

x. The Group has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.

xi. The Company has given loans or advances in the nature of loans to promoters, directors, key managerial personnel and the related parties without specifying any terms or period of repayment. The details of the same is given below:

Type of Borrower	Amount of Loan/advances in the nature of loan outstanding	% of total loan and advance in the nature of loan
Related Party	11,099.30	74%

xii. The companies in the Group are not required to file any quarterly statements or returns of current assets with banks / financial statements.

42. Segment Reporting

The Chief Operating Decision Maker (CODM) has considered the business of running hospitals as the single operating segment as defined in Ind AS 108- Operating Segments.

43. Capital Restructuring and Share swap Transactions

On 30 April 2021 Trijal Industries Limited a company Listed on BSE was acquired by the current acquirers and promoters (a group of five individuals). Subsequent to the acquisition, the name of the company was changed to **ABATE AS INDUSTRIES LIMITED.**

At the time of acquisition the company had initial share capital of INR 50,161 thousands. As of 31 March 2024, the accumulated losses stood at INR 59,182.34 thousands resulting in a negative equity balance of INR 9,021.34 thousands. To enhance the financial flexibility and support the future growth and investment plan, the board of directoINR proposed an increase in the authorised share capital of the company from INR 1,50,000 thousands to INR 9,50,000 thousands. The proposal was approved by the shareholdeINR at the general meeting held on 11 September 2023 and the capital increase was effected in November 2023

During the FY 2024-25, the Company undertook a preferential allotment of equity shares by way of share swap, in accordance with the provisions of section 62(1)(c) of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Details of The Preferential Allotment

Type of Allotment : Preferential Issue (Private Placement)

Mode of Consideration: Share Swap

Date of Allotment: 25 February 2025

Number of equity shares allotted: 73,787,128.00

Issue price: Rs. 22.28 per share (comprising face value of Rs. 10.00 and share premium of Rs 12.28)

Shareholding patterns post allotment

Category	Fresh Shares Alloted	Total Shares Post Allotment	% of Post - Issue Equity
Promotor & Promotor Group	2,01,22,515	2,17,20,819	27.56%
Public (Non-promotor)	5,36,64,613	5,70,82,409	72.44%
Total	7,37,87,128	7,88,03,228	100%

The equity shares were issued in exchange for the shareholding of the following entities

i. Salamath Import and Export Private Limited

ii. Prudential Management services Private Limited

iii. Sky international Trading WLL Bahrain

iv. SAIA Educational Support Services WLL Baharian

Subsequently, Prudential Management services Private Limited, Salamath Import and Export Private Limited and Sky International Trading WLL became subsidiaries of the Company. SAIA Educational Support Services WLL became an associate.

This transaction is part of the company's boarder strategic restructuring and International expansion plan.

44. Issue of bonus shares

During the FY 2025-26, the Company approved an increase in its authorized share capital from INR 9,50,000 thousands to INR 15,80,000 thousands to facilitate the issuance of bonus shares, subject to the approval of shareholders and the necessary amendment to the Company's Memorandum of Association. The Board of Directors approved this proposal on 17 June 2025. On the same date, the company also approved a 1:1 bonus issue, under which shareholders were entitled to receive one bonus share for every one existing equity share held. The record date and ex-bonus date for determining shareholders' eligibility were fixed as 31 July 2025. The bonus shares were issued by utilising the securities premium.

During the FY 2025-26, The Authorized Share Capital of the Company was increased from INR 15,80,000 thousands divided into 15,80,00,000 Equity Shares of INR 10 each to INR 20,00,000 divided into 20,00,00,000 Equity Shares of INR 10 each and the same was approved by the Board of Directors on 15 October 2025.

45. Change in method of depreciation of subsidiaries

During the FY 2025-26, the Group aligned the depreciation method of two subsidiaries (previously WDV) with the Group policy (SLM) for similar assets for consolidation purposes. The impact was an increase of INR 27,552.36 thousands in the carrying amount of PPE at the date of change and a reduction of INR 10,440.84 in depreciation expense for the year.

As per our report of even date attached
For Mahesh C Solanki & Co.,
Chartered Accountants
FRNo. 006228C

Sd/-
CA Rakesh Kumar
Partner | Memb No. 242913
UDIN: 26242913AZOIUT4244

Date: 29-05-2026
Place: Chennai

For and on behalf of the Board of Directors

Dr. Adv. A. Samsudeen
Chairman & Non-Executive Director

Dr. Muhemmed Swadique
Whole Time Director

Heena Rangari

Ms. Heena Rangari
Company Secretary cum Compliance Officer

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We believe great partnerships begin with meaningful conversations. Whether you're a potential investor, collaborator, student, or someone inspired by our journey — we welcome you to connect with us. At Abate AS, we are always open to ideas, opportunities, and alliances that share our values of integrity, innovation, and impact. Let's shape the future together

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