DIVYASHAKTI LIMITED



DIVYASHAKTI LIMITED







35th ANNUAL REPORT 2025-2026

DIVYASHAKTI LIMITED

Corporate Information

Category	Details
Managing Director	*Sri N. Hari Hara Prasad*
Directors	*- Sri M. Ramakrishna Prasad* *- Smt. Anuradha Anne* *- Sri J. Srinivasa Karunendra* *- Sri P. Mohan Krishna* *- Sri N. Sai Venkateshwara Prasad*
Statutory Auditors	*M/s. Pavuluri & Co.* *Chartered Accountants* *Plot No. 48, Flat No. 301, "Micasa" Phase-I,* *Kavuri Hills, Hyderabad – 500033, Telangana, India*
Secretarial Auditors	*M/s. Puttaparthi Jagannatham & Co.* *Company Secretaries* *Flat No. 315, Bhanu Enclave, Adj. ESI Hospital,* *Sunder Nagar, Hyderabad – 500038, Telangana, India*
Chief Financial Officer	*Smt. Anuradha Anne*
Company Secretary	*Mrs. Nilima Kumari*
Bankers	*- ICICI Bank* *- HDFC Bank* *- State Bank of India*
Registered Office	*Flat Nos. 301 to 304, Divyashakti Complex,* *7-1-58, Ameerpet, Hyderabad – 500016,* *Telangana, India*
Factory Location	*Survey Nos. 432/1 & 447,* *Narsapur Village, Medak District,* *Telangana, India*
Website	*www.divyashakti.com*

DIVYASHAKTI LIMITED



MANAGING DIRECTOR'S MESSAGE

N. Hari Hara Prasad
Managing Director

Dear Shareholders,

It is with immense pride and a deep sense of responsibility that I present to you the Annual Report of Divyashakti Limited for the Financial Year 2025–26.

FY 2025–26 was a year shaped by global economic uncertainties, evolving trade dynamics, and fluctuating demand across our key export markets. The business environment remained particularly challenging following the imposition of higher tariffs by the United States on certain imports from India, significantly affecting our largest export market. This development adversely impacted market sentiment, export demand, and the overall performance of the natural and engineered stone industry. These challenges tested the resilience of businesses worldwide, including our Company.

Despite these headwinds, we remained steadfast in our commitment to operational excellence, customer satisfaction, and sustainable value creation. By maintaining our focus on quality, reliability, and customer service, we successfully retained our valued customer base while reinforcing the strength of our business fundamentals. The year reaffirmed the resilience of our people and our ability to adapt to a rapidly changing business environment while remaining focused on our long-term strategic objectives.

Operational Excellence

Operational excellence remains at the core of our business strategy and continues to drive sustainable value creation. During FY 2025–26, we focused on improving productivity, enhancing operational efficiency, and optimising the utilisation of available resources to strengthen our competitive position. Continuous cost optimisation initiatives, disciplined operational practices, and prudent resource management enabled us to improve efficiency despite a challenging business environment.

We also continued to strengthen our manufacturing capabilities, streamline processes, and optimise costs while maintaining the highest standards of product quality and customer service. These initiatives have positioned the Company to respond effectively as market conditions improve.

Financial Performance

Our financial performance during FY 2025–26 reflected the impact of the challenging global business environment and trade-related disruptions. Revenue from operations declined by 45.58% to ₹3,475.62 lakhs, compared with ₹6,387.22 lakhs in FY 2024–25. EBITDA decreased to approximately ₹377.14 lakhs from ₹596.52 lakhs in the previous financial year, while Profit Before Tax decreased to ₹139.81 lakhs from ₹338.96 lakhs in the previous year. Profit After Tax declined to ₹104.96 lakhs from ₹253.59 lakhs.

The decline in our financial performance was primarily attributable to higher tariffs and evolving trade measures in the United States, our principal export market, which adversely affected export volumes, customer sentiment, and overall demand for both our granite and engineered quartz products. Nevertheless, we remained focused on preserving our financial strength through prudent cost management, operational discipline, and efficient working capital management while continuing to invest in initiatives that will support sustainable long-term growth.

Looking ahead, we are focused on expanding our global footprint and strengthening our presence in the domestic market, investing in state-of-the-art manufacturing capabilities, and enhancing our customer-centric approach. We are also committed to strengthening our human capital, governance frameworks, and digital infrastructure to sustain long-term stakeholder value.

This journey would not be possible without the unwavering support of our shareholders, the commitment of our employees, and the trust of our customers and partners. On behalf of the Board of Directors and the management team, I extend my heartfelt gratitude to each of you.
As we step into the future, we do so with renewed conviction, strategic clarity, and a steadfast commitment to excellence.

Warm regards,
N. Hari Hara Prasad
Managing Director
Divyashakti Limited

DIVYASHAKTI LIMITED

DIVYASHAKTI LIMITED

CIN: L99999TG1991PLC012764
Regd. Office: 7-1-58, Divyashakti Apartments, Ameerpet,
Hyderabad – 500016, Telangana, India.
Telephone: 91-40-23730240, Fax No. +91-40-23730013,

Website: www.divyashakti.com, Email: info@divyashakti.com,

NOTICE

NOTICE *is hereby given that the Thirty-Fifth (35th) Annual General Meeting ("AGM") of the Members of Divyashakti Limited will be held on* ***Monday, 28th September 2026 at 11.00 a.m. (IST)*** *through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following businesses.*

The proceedings of the Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at 7-1-58, Divyashakti Apartments, Ameerpet, Hyderabad – 500016, Telangana, India.

ORDINARY BUSINESS:

1. ***To receive, consider, and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon****.*

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

   "RESOLVED THAT *the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."*

2. ***To declare a dividend on the equity shares of the Company for the financial year ended 31st March, 2026.***

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

   "RESOLVED THAT *as recommended by the Board of Directors, a final dividend of* ***₹1.00 per fully paid-up equity share of face value ₹10 each, i.e., 10%, for the financial year 2025-26****, be and is hereby declared and paid to the Members entitled thereto."*

3. *Re-appointment of Smt Anuradha Anne (DIN No.02802437) 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 *pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt Anuradha Anne (DIN No.02802437), Director who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment as a Director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."*

DIVYASHAKTI LIMITED

SPECIAL BUSINESS:

4. To approve material related party transactions:

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

*"**RESOLVED THAT** pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, and pursuant to the Company's Policy on Related Party Transactions, approval of the Members be and is hereby accorded to the Company to enter into and/or continue to enter into related party transactions with the related parties specified below during the financial year 2026-27, in the ordinary course of business and on an arm's length basis, up to the respective aggregate maximum values specified against each related party:"*

Nature of Transactions as per section 188 of the Companies Act, 2013	***Name of the Director/KMP who is related and nature of their relationship***	***Name of the Related Party Companies***	***Amount (₹in Crores)***
Export/Sale, Purchase, Supply, Availing/Rendering of Services, as applicable	*Sri N. Hari Hara Prasad – Managing Director – his relatives are partners in the aforesaid partnership firms.*	*Cosmos Granite (West)* *Cosmos Granite (South East)* *Cosmos Granite (South West)*	*30.00* *45.00* *5.00*

*"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution, including delegation of such authority to any Director, Key Managerial Personnel or officer of the Company, and to settle any questions, difficulties or doubts that may arise in this regard."*

For and on behalf of the Board

SD/-

Place: Hyderabad,
Date: 08.08.2026

N. Hari Hara Prasad
Managing Director
DIN: 00354715

N O T E

1. *The Ministry of Corporate Affairs **("MCA")** has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (**collectively referred to as "MCA Circulars**"), permitted convening the Annual General Meeting ("AGM") through Video Conferencing **("VC")** or Other Audio Visual Means (**"OAVM**"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations**"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.*

2. *Pursuant to the provisions of the Companies Act, 2013 ("the Act"), a member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and vote on his/her behalf, and such proxy need not be a Member of the Company. However, as this AGM is being held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA"), the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members is not available for this AGM, and therefore, the Proxy Form, Attendance Slip and Route Map of the venue of the AGM are not annexed to this Notice.*

3. *The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out the material facts relating to the Special Business to be transacted at this Annual General Meeting ("AGM"), is annexed hereto. Additional information, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and Secretarial Standard-2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India, is also provided.*

4. *Updation of Bank Account and Other Details: Members holding shares in dematerialized form are requested to intimate any change in their bank account details, address, email ID, ECS mandate, or other relevant particulars to their respective Depository Participant(s) (DPs), where they maintain their demat accounts.*

   Members holding shares in physical form are requested to intimate any change in their bank account details by submitting a request, along with a photocopy of a cancelled cheque bearing their name, to the Company's Registrar and Share Transfer Agent (RTA), M/s. Venture Capital and Corporate Investments Pvt. Ltd., at the following address:

   M/s. Venture Capital and Corporate Investments Pvt. Ltd. "AURUM" D. No. 4-50/P-II/57/4F & 5F, Plot No. 57, 4th & 5th Floors, Jayabheri Enclave, Phase-II,
   Gachibowli, Hyderabad – 500 032, Telangana, India. Members are requested to keep their bank account particulars and other contact details updated to facilitate timely receipt of dividend and other communications from the Company.

5. *Members may note that, in terms of the applicable SEBI requirements, requests for transfer of securities shall be processed only in dematerialised form, except in cases permitted under applicable law. Further, securities issued pursuant to specified investor service requests, including transmission, transposition, issue of duplicate securities certificates, consolidation, sub-division, renewal, exchange and endorsement, shall be issued in dematerialised form in accordance with the applicable SEBI circulars.*

6. *Members holding shares in the same name under different ledger folios are requested to apply for the consolidation of such folios into a single folio. Shareholders should submit the relevant share certificates to the Company's Registrar and Transfer Agent (RTA) or the Company for processing.*

7. *Corporate/Institutional Members intending to authorise their representative pursuant to Section 113 of the Companies Act, 2013 to attend and vote at the AGM are requested to submit a certified copy of the relevant Board Resolution/Authority Letter authorising such representative to attend and vote on their behalf.*

8. *Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in a single name are advised, in their own interest, to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.*

9. *The Register of Members and Share Transfer Books of the Company will remain closed from **22nd September 2026 to 28th September 2026 (both days inclusive**), for the purpose of determining the eligibility of members to receive the final dividend on equity shares, if declared at the Annual General Meeting*

10. *The Board of Directors has recommended a final dividend of ₹1.00 per equity share of face value ₹10.00 each (i.e., 10%). Subject to the approval of the shareholders at the ensuing Annual General Meeting, the dividend will be paid to Members whose names appear in the Register of Members of the Company as on 22nd September 2026, in respect of shares held in physical form and Members whose names appear as beneficial owners in the records of the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as on 22nd September 2026, in respect of shares held in dematerialised form.*

11. *In compliance with the applicable MCA Circulars and Regulation 36(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Notice of the 35th Annual General Meeting ("AGM") along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, its Registrar and Share Transfer Agent ("RTA") or their respective Depository Participants/Depositories.*

    Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where the Annual Report for the financial year 2025-26 is available, is being sent to those Members whose e-mail addresses are not registered with the Company, the RTA or their respective Depository Participants/Depositories.

    Members may note that the Notice of the AGM and the Annual Report for the financial year 2025-26 will also be available on the Company's website at www.divyashakti.com, on the website of BSE Limited at www.bseindia.com, and on the website of the Company's Registrar and Share Transfer Agent, Venture Capital and Corporate Investments Private Limited (VCCIPL), at www.vccipl.com.

12. *Members attending the Annual General Meeting ("AGM") through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.*

13. *Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the requisite particulars of the Directors seeking appointment/re-appointment at the AGM form part of this Notice. The concerned Directors have furnished the requisite consent(s), declaration(s) and confirmation(s), as applicable, for their appointment/re-appointment.*

14. ***Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):***

    Members are requested to note that dividends which remain unpaid or unclaimed for a period of seven consecutive years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government, pursuant to the provisions of Section 124 of the Companies Act, 2013.

    Further, pursuant to the provisions of Section 124 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time ("IEPF Rules"), all shares in respect of which dividends have remained unpaid or unclaimed for seven consecutive years or more shall be transferred by the Company to the demat account of the Investor Education and Protection Fund Authority, as notified by the Ministry of Corporate Affairs.

Members/claimants whose unclaimed dividends and/or shares have been transferred to the Investor Education and Protection Fund ("IEPF") may claim the same from the IEPF Authority by submitting an online application in Form IEPF-5, available on the IEPF website at www.iepf.gov.in. The claimant is required to send the duly signed physical copy of Form IEPF-5, along with the requisite documents, to the Company for verification, in accordance with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended.

Members who have not yet encashed or claimed dividends for the financial years which have not yet become due for transfer to the Investor Education and Protection Fund are requested to lodge their claims with the Company's Registrar and Share Transfer Agent without delay. Members are also encouraged to register their bank account details with their respective Depository Participants (in respect of shares held in dematerialised form) or with the Company's Registrar and Share Transfer Agent (in respect of shares held in physical form), so that future dividend payments, if any, are credited directly to their bank accounts through electronic mode.

Members may note that, upon transfer of the unpaid or unclaimed dividend to the IEPF, no claim shall lie against the Company in respect of such amount. It may further be noted that the unpaid and unclaimed dividend pertaining to the financial year ended March 31, 2018, and all earlier years, has already been transferred to the IEPF in accordance with the provisions of the Companies Act, 2013 and the IEPF Rules. Members requiring any assistance in claiming their unpaid or unclaimed dividends or shares may contact the Company's Registrar and Share Transfer Agent or the Company.

15. *Members seeking any information or clarification regarding the accounts or any other matter to be placed before the meeting are requested to submit their queries to the Company in writing at least one week prior to the date of the Annual General Meeting. The Company will endeavour to provide responses to such written queries at the meeting*

16. ***E-VOTING:***

i. *The Resolutions as set out in the Notice may be transacted through electronic voting system, and the Company is pleased to provide its members with the facility to cast their votes by electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard-2 on General Meetings, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Company is pleased to offer the facility of voting through electronic means.*

The facility for casting votes by members through electronic means (remote e-voting) shall be provided by National Securities Depository Limited ("NSDL").

ii. *Members can join the AGM through the VC/OAVM facility 30 minutes prior to the commencement of the AGM, i.e., at 10:30 A.M., and up to the conclusion of the Meeting, by following the procedure mentioned in this Notice. The facility for participation through VC/OAVM shall be made available to at least 1,000 members on a first-come, first-served basis. However, the restriction of first-come, first-served basis shall not apply to 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, and other eligible persons, who shall be allowed to attend the AGM without any such restriction.*

iii. Members attending the AGM through VC/OAVM will be counted for the purposes of Quorum under Section 103 of the Companies Act, 2013 Act.

17. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

The remote e-voting period begins on Thursday, 24th September 2026, at 09:00 A.M. and ends on Sunday, 27th September 2026, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The way to vote electronically on the NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log in to the NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2: Cast your vote electronically on the NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to log in to the NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at https://eservices.nsdl.com/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pjagan123@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and to take utmost care to keep your password confidential. Logins to the e-voting website will be

disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll-free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. *In case shares are held in physical mode please provide 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 info@divyashakti.com.*

2. *In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@divyashakti.com*

3. *Alternatively, shareholder/ member may send an e-mail request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.*

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS ATTENDING THE AGM THROUGH VC/OAVM:

1. *Shareholders will be provided with the facility to attend the AGM through VC/OAVM using the NSDL e-Voting system. Shareholders may access the same on **Monday, 28th September 2026, at 11:00 a.m**. through the NSDL e-Voting system at https://www.evoting.nsdl.com by selecting the Shareholders/Members login option and using their remote e-Voting credentials. The link for joining the AGM through VC/OAVM will be available under the Shareholders/Members login, where the EVEN of the Company will be displayed. Members who do not have their User ID and Password for e-Voting, or who have forgotten their User ID and Password, may retrieve the same by following the remote e-Voting instructions provided in the Notice to avoid any last-minute inconvenience. Members may also use the OTP-based login facility for accessing the NSDL e-Voting system.*

2. *Shareholders are advised to join the Meeting through Laptops / IPads for better experience.*

3. *Further, shareholders are requested to enable their camera and use a stable, high-speed internet connection to avoid any disruption during the Meeting.*

4. *Please note that participants connecting through mobile devices, tablets, or laptops using mobile hotspots may experience audio/video disruptions due to fluctuations in their respective networks. Therefore, shareholders are advised to use a stable Wi-Fi or LAN connection to avoid any such technical glitches.*

5. *Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request from their registered email address, mentioning their name, DP ID and Client ID/Folio No., PAN and mobile number, to info@divyashakti.com **on or before Tuesday, 22nd September 2026.***

6. *Those Members who have registered themselves as a speaker and receive a confirmation from the Company will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.*

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INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM:

1. *The procedure for e-Voting during the AGM shall be the same as the procedure specified above for remote e-Voting.*

2. *Only those shareholders who are present at the AGM through the VC/OAVM facility and have not cast their vote on the resolutions through remote e-Voting, and are otherwise not debarred from doing so, shall be eligible to vote through the e-Voting system available during the AGM.*

3. *If any votes are cast through the e-Voting system available during the AGM by shareholders who have not attended the Meeting through the VC/OAVM facility, such votes shall be treated as invalid, as the facility for e-Voting during the AGM is available only to shareholders attending the Meeting*

4. *Shareholders who have cast their votes through remote e-Voting prior to the AGM shall be eligible to attend the AGM through the VC/OAVM facility. However, they shall not be entitled to vote again during the AGM.*

TDS on Dividend:

Dividend income is taxable in the hands of Members w.e.f. April 01, 2020, in accordance with Finance Act, 2020, and the Company is required to deduct TDS from the dividend to be paid to the Members as per rates prescribed under the Income Tax Act, 2025 ('IT Act').
Members are requested to update their Residential Status, PAN details and Category with
i) the DP (if shares are held in electronic form) or
ii) the Company/RTA (if shares are held in physical form)
Resident Individual may send the documents to info@vccipl.com / info@vccilindia.com or info@divyashakti.com.

A Resident Individual shareholder having a valid PAN and who is not liable to pay income tax may submit a yearly declaration in Form 121 (erstwhile Form No. 15G or Form No. 15H, as applicable) to avail the benefit of non-deduction of tax at source on dividend income.
The declaration, duly completed and signed, should be submitted to the Company/RTA through the prescribed mode of communication mentioned in this Notice.
Shareholders are requested to note that if their PAN is not registered with the Company/RTA or Depository Participant, as applicable, tax shall be deducted at the higher rate of 20% in accordance with the applicable provisions of the Income Tax Act, 2025.

Non-Resident shareholders, who are eligible to avail beneficial tax rates under the applicable tax treaty between India and their country of tax residence, are required to submit the following documents:
i. Declaration of No Permanent Establishment in India;
ii. Beneficial Ownership Declaration;
iii. Tax Residency Certificate issued by the tax authorities of the country of residence;
iv. Copy of electronically filed Form 41 (erstwhile Form 10F); and
v. Any other document as may be required to avail the applicable tax treaty benefits.

The submission of the aforesaid documents is subject to verification by the Company for determining the appropriate withholding tax rate applicable to the shareholder.

The aforesaid declarations and documents need to be submitted by the shareholders by ***5:00 PM IST on or before 20th September, 2026.***

Links for Form 121 & Form 41:

https://www.divyashakti.com/wp-content/uploads/2020/06/Form_121.pdf
https://www.divyashakti.com/wp-content/uploads/2020/06/Form_41.pdf

General Instructions:

a. *The remote e-voting facility will be available from **9:00 A.M. (IST) on Thursday, 24th September, 2026, and will remain open until 5:00 P.M. (IST) on Sunday, 27th September, 2026**. Members holding shares in either physical or dematerialized form as on the **cut-off date, 21st September, 2026**, shall be entitled to cast their votes electronically during this period. The remote e-voting facility will be disabled by NSDL after **5:00 P.M. (IST) on Sunday, 27th September, 2026**, and no remote votes will be accepted thereafter. Once a member has cast his/her vote on a resolution through remote e-voting, such vote cannot be changed subsequently.*

b. *Members holding shares in either physical or dematerialized form as on the **cut-off date, 21st September, 2026**, who have not cast their votes through remote e-voting prior to the AGM and who are otherwise eligible to vote, shall be entitled to cast their votes through the **e-voting facility made available during the AGM**. Members who have already cast their votes through remote e-voting may attend the AGM but shall not be entitled to vote again.*

c. *The Board of Directors has appointed Mr. Puttaparthi Jagannatham, Advocate as the Scrutiniser to scrutinise the remote e-voting process before the AGM as well as e-voting during the AGM in a fair and transparent manner.*

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting, including votes cast before the AGM and votes cast during the AGM. The Scrutinizer shall then prepare a consolidated Scrutinizer's Report showing the total votes cast in favour of and against each resolution, if any, and submit the same to the Chairman or any person authorized by him.

The results will be declared within timelines stipulated under Regulation 44 of the SEBI Listing Regulations read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended,

d. *The results, along with the Scrutinizer's Report, shall be placed on the Company's website www.divyashakti.com and on the website of NSDL at www.evoting.nsdl.com. The same shall also be disseminated to the stock exchange where the Company's equity shares are listed, i.e., BSE Limited.*

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.4:

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, all material related party transactions and subsequent material modifications thereto require prior approval of the shareholders, irrespective of whether such transactions are in the ordinary course of business and/or on an arm's length basis. Further, the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 shall apply to transactions falling within the scope thereof.

In accordance with Regulation 23 of the SEBI Listing Regulations, a related party transaction shall be considered material if the transaction(s), individually or taken together with previous transactions during a financial year, exceeds the applicable materiality threshold prescribed under the SEBI Listing Regulations, based on the latest audited financial statements of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the following related party transactions, which are proposed to be undertaken in the ordinary course of business and on an arm's length basis, but may exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations. Accordingly, prior approval of the shareholders is being sought for the said transactions.

Disclosures pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the applicable requirements of the SEBI Listing Regulations are set out below:

DIVYASHAKTI LIMITED

Name of the Related Parties:

Cosmos Granite (West)
Cosmos Granite (South East)
Cosmos Granite (South West)

Name of the Related Director/KMP and Nature of Relationship: Sri N. Hari Hara Prasad, Managing Director. His relatives are partners in the aforementioned partnership firms.

Nature of Relationship: The aforementioned entities are related parties of the Company in terms of the applicable provisions of Section 2(76) of the Companies Act, 2013 and the SEBI Listing Regulations.

Nature, Material Terms, Monetary Value and Particulars of Transactions:

Name of Related Party	***Nature of Transaction***	***Description of Goods/Services***	***Period***	***Proposed Maximum Annual Value (₹ in Crores)***
Cosmos Granite (West)	*Export/Sale, Purchase, Supply, Availing/Rendering of Services, as applicable*	*Polished Granite Slabs, Engineered Stone Slabs and related goods/services, as applicable*	*FY 2026-27*	*30.00*
Cosmos Granite (South East)	*Same as above*	*Same as above*	*FY 2026-27*	*45.00*
Cosmos Granite (South West)	*Same as above*	*Same as above*	*FY 2026-27*	*5.00*

The proposed transactions are in the nature of regular business transactions and are intended to facilitate the business operations of the Company. The transactions shall be undertaken in the ordinary course of business and on an arm's length basis, on commercial terms determined in accordance with the Company's applicable policies and practices and subject to the requisite approvals under applicable law.

The Audit Committee, after reviewing the nature, terms, value and other relevant particulars of the proposed transactions, has recommended the same for approval. The Board of Directors, based on the recommendation of the Audit Committee, considers the proposed transactions to be in the interest of the Company and its Members.

Pursuant to Regulation 23 of the SEBI Listing Regulations, all related parties of the Company shall not vote to approve the resolution set out at Item No. 4, whether or not such related party is a party to the particular transaction.

Except for Sri N. Hari Hara Prasad, Managing Director, and his relatives to the extent of their respective interest, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board recommends the resolution set out under Item No. 4 of the Notice for approval of the Members by way of an Ordinary Resolution.

For and on behalf of the Board

SD/-
N. Hari Hara Prasad
Managing Director
DIN: 00354715

Place: Hyderabad,
Date: 08.08.2026

DIVYASHAKTI LIMITED

Details of Director Seeking Re-appointment

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2)

Particulars	***Details***
Name of the Director	*Smt. Anuradha Anne*
DIN	*02802437*
Father's Name	*Late Sri N.V. Rattaiah*
Date of Birth	*10th July, 1965*
Age	*60 years*
Qualifications	*Master of Commerce (M. Com)*
Date of Appointment on the Board	*12th May, 2017*
Experience	*Over 28 years of extensive experience in Business Administration and Finance*
Nature of Expertise in Specific Functional Areas	*Business Administration and Finance*
Disclosure of Inter-se Relationship with other Directors/KMP	*Sister of Shri N. Hari Hara Prasad, Managing Director*
Directorship in other Listed Companies	*Nil*
Chairperson/Member of Committees in Divyashakti Limited	*Member – Internal Complaints Committee* *Member – Stakeholders Relationship Committee*
Shareholding in the Company	*4,65,992 Equity Shares*

For and on behalf of the Board

SD/-
N. Hari Hara Prasad
Managing Director
DIN: 00354715

Place: Hyderabad,
Date: 08.08.2026

Management Discussion and Analysis

The Management of Divyashakti Limited is pleased to present the Management Discussion and Analysis Report for the financial year. This report provides a clear and comprehensive overview of the Company's business operations, industry structure, key opportunities and challenges, and overall performance. It also highlights significant developments, strategic initiatives, associated risks, and the future outlook, offering stakeholders valuable insights into the Company's direction and market positioning.

Economic Overview

Global Economy 2025

The global economy continues to navigate a complex and uncertain environment, marked by elevated macroeconomic volatility, evolving trade frameworks and persistent fiscal challenges. Despite ongoing geopolitical tensions and financial headwinds, global economic growth remained steady at 3.3% in 2025.

Performance of Major Economies

Growth in advanced economies moderated to 1.7% in 2025, with investments in high-technology sectors providing a partial offset to weaker economic activity. The United States economy faced challenges arising from evolving trade policies and tariff-related uncertainties; however, growth remained supported by expansionary fiscal measures, resilient consumer spending, and a robust labour market.

The European Union recorded steady growth of 1.4% in 2025, underpinned by stable household consumption and resilient labour markets. Nevertheless, higher trade tariffs and ongoing geopolitical tensions continued to weigh on export performance and business sentiment.

Among major emerging economies, China maintained strong economic momentum, registering 5.0% growth in 2025. Government policy support, stronger domestic demand, and robust exports to markets outside the United States helped sustain growth, partially offsetting the impact of tariff-related pressures and a subdued property sector.

Global Trade Dynamics and Tariff Developments

The global economy is expected to remain resilient despite continued geopolitical uncertainties, evolving trade policies, and persistent fiscal challenges. Global GDP growth is projected to remain broadly stable at **3.3%** in both **2026 and 2027**, supported by resilient economic activity in the United States and sustained growth across emerging market and developing economies.

Advanced economies, particularly those in Europe, are expected to witness moderate growth as easing inflation, gradual monetary policy normalization, and improving investment sentiment support economic activity. Emerging economies are projected to continue driving global growth through stronger domestic demand, infrastructure investment, and expanding industrial and services sectors.

As governments and businesses adapt to shifting trade dynamics, technological advancements, and changing policy frameworks, companies will increasingly focus on innovation, supply chain resilience, operational efficiency, and market diversification. These developments are expected to shape a more dynamic global business environment, requiring organizations to adopt agile strategies and strengthen long-term competitiveness.

Indian economy

Overview

India continues to demonstrate strong economic momentum and it is expected to remain the fastest-growing major economy over the next two years, supported by resilient consumption, improving rural demand, expanding services and a growing share of high-value manufacturing in exports, with GDP growth reaching 6.2% in FY 2025-26, following 6.5% in FY 2024-25.

Indian Economy -Inflation and Monetary Policy

Inflationary pressures moderated during FY 2025-26, supported by favourable food-price trends, stable commodity prices and improved supply conditions. The easing inflation environment provided greater policy flexibility and supported domestic consumption.

Amid easing inflationary pressures, the Reserve Bank of India reduced the policy repo rate during 2025, with successive rate cuts bringing the rate down to 5.50% by June 2025. These measures supported liquidity conditions and were aimed at sustaining economic growth while maintaining price stability.

Outlook of the Indian Economy

The Indian economy is expected to maintain its growth momentum in FY2027, with real GDP projected to expand in the range of 7.0% to 7.4%, supported by resilient domestic demand, robust private consumption, sustained public infrastructure investment, and a gradual recovery in private capital expenditure.

Although global challenges, including slower economic growth, geopolitical uncertainties, and rising protectionist trade measures, may pose risks to the external sector, India's strong macroeconomic fundamentals and ongoing trade initiatives are expected to support overall economic resilience. Proposed and ongoing trade agreements with key partners such as the United Kingdom, the United States, and the European Union are expected to enhance bilateral trade by improving market access for goods and services, reducing trade barriers, and strengthening investment flows.

Industry overview and outlook

Global Granite Industry and Key Trends

The global granite market was valued at approximately USD 4.20 billion in CY2025 and is projected to reach USD 7.73 billion by CY2036, registering CAGR of 5.7% during the forecast period. The market is expected to be driven by sustained growth in residential and commercial construction, increasing urbanisation, infrastructure development, and rising demand for premium natural stone products. The growing demand for natural stone in the construction and interior design sectors is a key driver of the granite market. Granite's durability, aesthetic appeal, and versatility in applications such as countertops, flooring, and facades drive its popularity, thus aiding the market growth to attain a valuation of USD 7.73 Billion by 2036.

Quartz

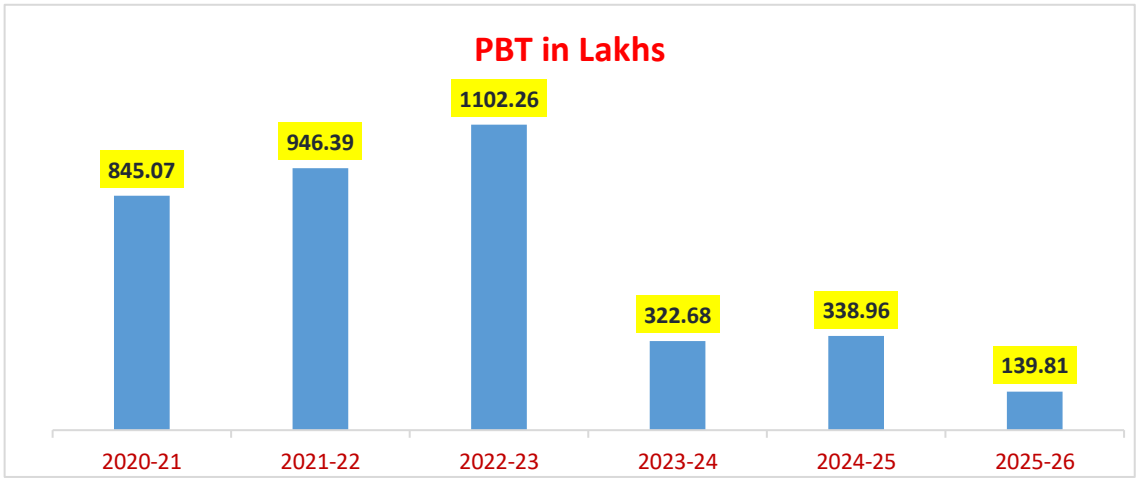
The engineered stone market was valued at approximately USD 7.20 billion in 2025 and is anticipated to grow at a CAGR of around 4.72%, reaching approximately USD 12.7 billion by 2034.

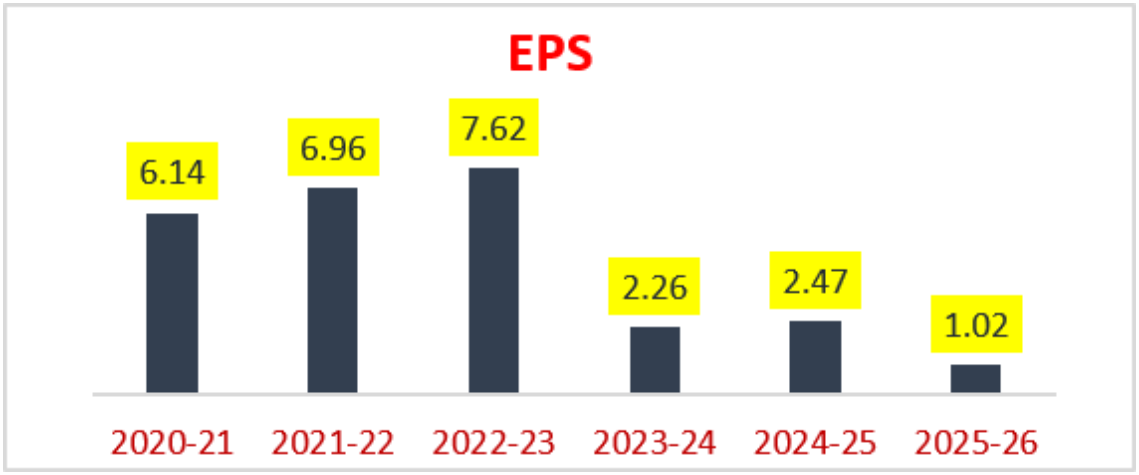
The primary reason behind the growth of the engineered stone market is the increasing demand for engineered stone across the world.

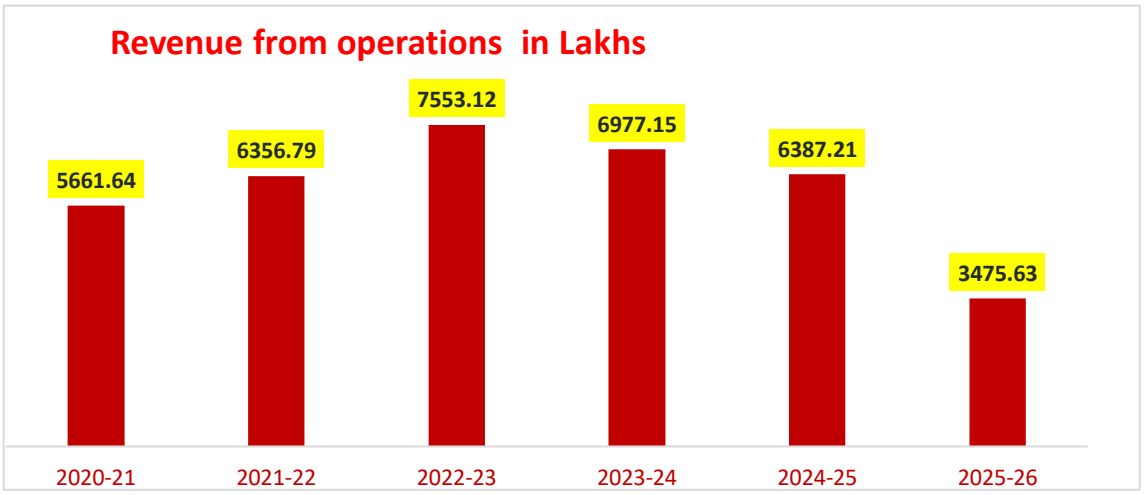
As we look ahead, we anticipate subdued granite sales in **FY 2026-27**, driven by ongoing challenges in the U.S. housing and export markets. Nevertheless, we remain optimistic about the performance of our engineered stone segment, with encouraging prospects for both revenue growth and improved profitability.

Financial Performance

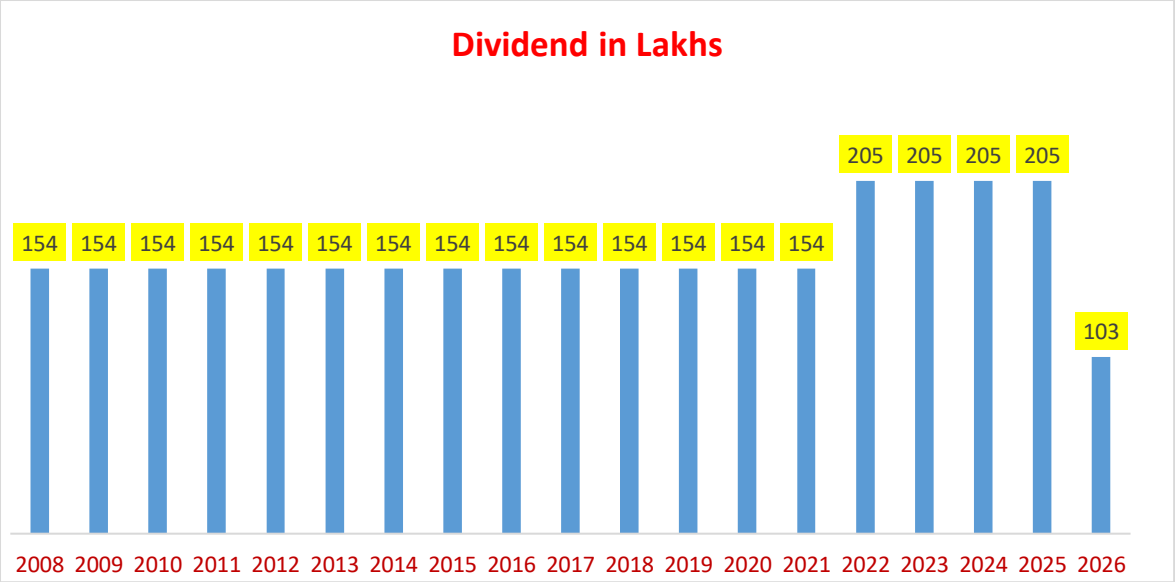
Key financial indicators are summarised below:

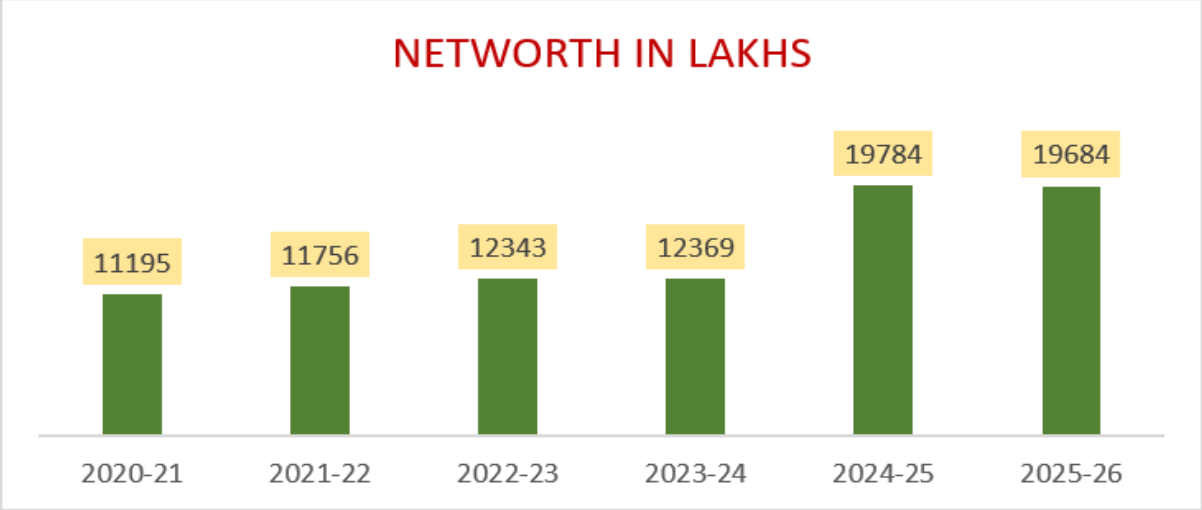


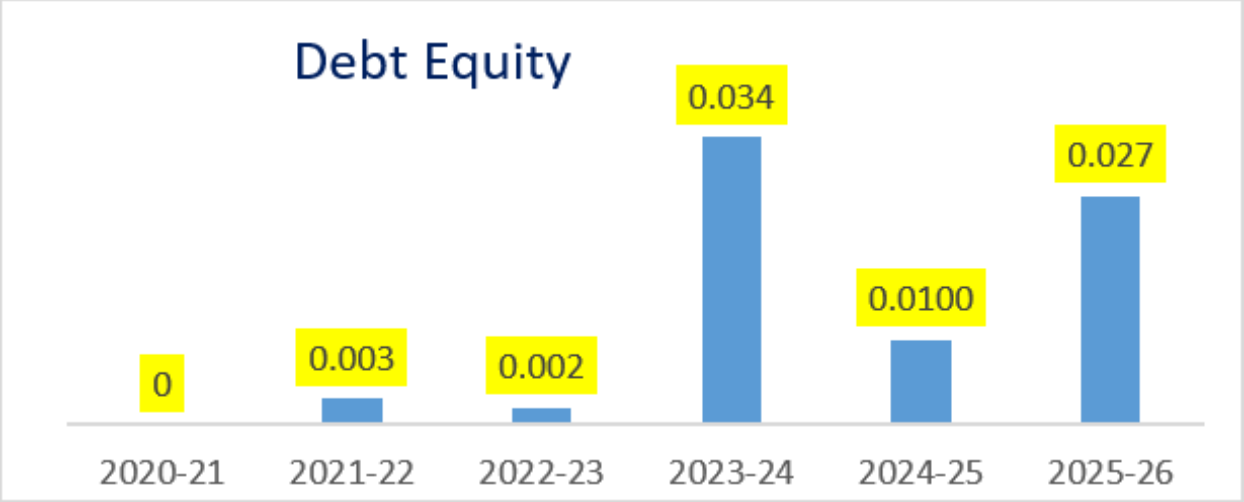




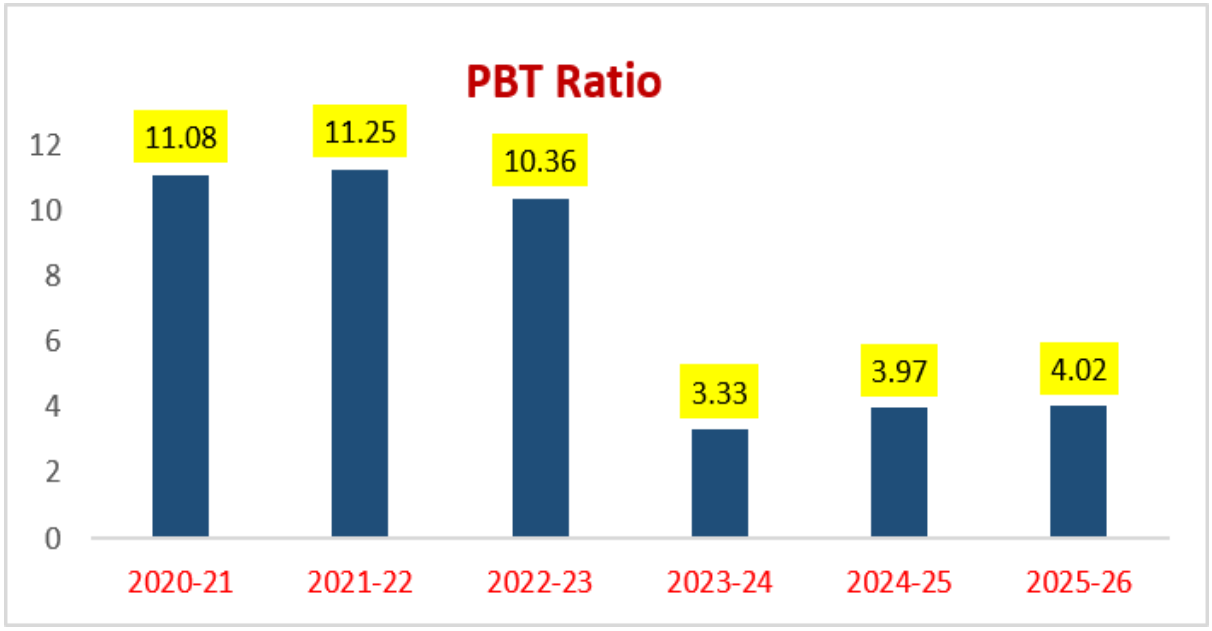
DIVYASHAKTI LIMITED

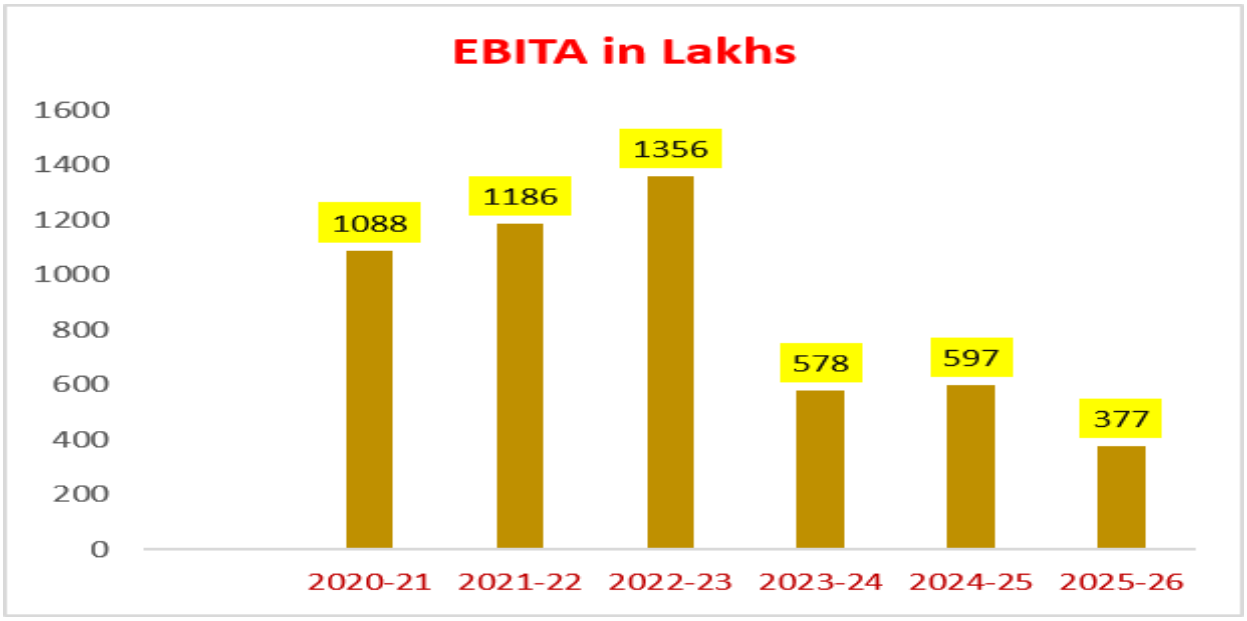






DIVYASHAKTI LIMITED





DIVYASHAKTI LIMITED

DIRECTORS' REPORT

Dear Members,

*Your directors take pleasure in presenting **the 35th Annual Report** of your Company ("the Company" or "Divyashakti"), along with the audited financial statements for the financial year ("FY") ended 31st March, 2026.*

1. FINANCIAL RESULTS

Particulars	Year ended 31.03.2026 (Rs. in Lakhs)	Year ended 31.03.2025 (Rs. in Lakhs)
Revenue from operations	3475.62	6387.22
Other Income	430.58	448.72
Total income	3906.20	6835.94
Expenses:		
Expenditure	3541.82	6254.52
Depreciation and amortisation expense	224.57	242.46
Total expenses	3766.39	6499.98
Profit after depreciation But before Exceptional Items and Taxes	139.81	338.96
Profit after Exceptional items	139.81	338.96
Profit after Tax	104.96	253.59
Appropriations:		
General Reserves	2.27	48.22
Proposed Dividend	102.69	205.38
Total	104.96	253.60

1A. SUMMARY OF COMPANY'S OPERATIONAL AND FINANCIAL PERFORMANCE:

During the financial year under review, the Company achieved Revenue from Operations of ₹3,475.62 lakhs as against ₹6,387.22 lakhs in the previous year. The decline in revenue was primarily attributable to the slowdown in export demand arising from tariff measures and trade-related uncertainties in the United States market, which adversely affected order inflows and sales volumes during the year. The stone industry, particularly export-oriented manufacturers, faced significant challenges due to evolving global trade policies, geopolitical uncertainties, and volatile market conditions.

The Company's Gross Operating Profit before Depreciation, Finance Cost and Taxes stood at ₹377.14 lakhs compared to ₹596.52 lakhs in the previous year. Profit Before Tax was ₹139.81 lakhs as against ₹338.96 lakhs in the previous year. Profit After Tax for the year amounted to ₹104.96 lakhs compared to ₹253.59 lakhs in the previous year.
Despite the challenging business environment and the impact of United States tariff uncertainty, the Company continued to focus on operational efficiency, cost optimization, product quality enhancement, customer relationship management, and market diversification initiatives. The Company also undertook measures to improve productivity, strengthen operational controls, and optimize resource utilization to mitigate the adverse effects of reduced demand and preserve profitability.

The management remains confident of the long-term growth prospects of the Quartz Product and is committed to strengthening the Company's competitive position by expanding its customer base, exploring new export markets, enhancing operational efficiencies, adopting innovative business strategies, and pursuing sustainable growth opportunities in the coming years. The Company continues to monitor global market developments closely and remains well-positioned to capitalize on emerging opportunities as market conditions improve.

2. DIVIDEND:

The Board of Directors have recommended a dividend of a final dividend amounting to Rs. 1.00 per share (10% on the face value of Rs. 10/-) for FY 25-26, aggregating an amount of Rs. 102.69 Lakhs. The said dividend, subject to approval of members at the ensuing Annual General Meeting ('the AGM'), will be paid to those Members whose names appear on the register of Members of the Company.

In terms of the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), the Company has formulated a Dividend Distribution Policy. The recommended dividend is in line with our Company's dividend policy, which is available on the Company's Website https://www.divyashakti.com/policies/

3. TRANSFERS TO RESERVES AND RETENTION IN THE PROFIT AND LOSS ACCOUNT, ETC:

The Board of Directors has decided not to transfer any amount to the General Reserve during the financial year under review, and the entire profit has been retained in the Statement of Profit and Loss.

4. FINANCE:

Cash and cash equivalents as at 31st March, 2026, were Rs. 32.24 Lakhs and Rs. 106.64 Lakhs in the previous year. The Company continues to focus on judicious management of its working capital, receivables, inventories, and other working capital parameters, and they were kept under strict check through continuous monitoring.

5. COMPANY'S WORKING DURING THE FINANCIAL YEAR 2025-26 AND THE FUTURE PROSPECTS, ALONG WITH REASONS FOR COMPARING WITH THE PREVIOUS YEAR'S RESULTS:

During FY 2025–26, the Company exported polished granite and quartz slabs aggregating to ₹3,451.04 Lakhs to the United States.

As of the close of the financial year, the Company had export orders on hand valued at ₹300 Lakhs, unchanged from ₹300 Lakhs in the previous year. The order position has held steady despite subdued global demand conditions, reflecting the Company's continued competitive positioning.

6. CHANGE IN NATURE OF BUSINESS:

The Company did not undergo any change in the nature of its business during the financial year 2025–26.

7. DETAILS OF MATERIAL CHANGES AND COMMITMENTS, AFFECTINGTHE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this report.

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, OR TRIBUNALS:

There were no significant or material orders passed by the Regulators, Courts, or Tribunals impacting the going concern status of the Company or its future operations.

9. INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has established adequate internal financial controls with reference to the Financial Statements, commensurate with the size, nature and complexity of its business. These controls are designed to ensure orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information. The Internal Auditors periodically review the adequacy and effectiveness of such controls and their reports are reviewed by the Audit Committee.

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company does not have any Subsidiaries or Joint-Ventures, or Associate Companies.

11. DEPOSITS

The Company has not accepted or renewed any fixed deposits from the public, and no amount towards principal or interest was outstanding as on the Balance Sheet date during the year. Accordingly, disclosing the details of deposits which are not in compliance with the requirements of Chapter V of the Act is not applicable.

12. AUDITORS AND OBSERVATIONS

M/s. Pavuluri & Co., Chartered Accountants, Hyderabad (Firm Registration No. 012194S), were appointed as the Statutory Auditors of the Company for a period of five consecutive years, commencing from the conclusion of the 31st Annual General Meeting held on 18th August 2022 until the conclusion of the 36th Annual General Meeting to be held in the year 2027. Their appointment was made in accordance with the provisions of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014. As per the Companies (Amendment) Act, 2017, ratification of auditors' appointment at every Annual General Meeting is no longer required.

The Audit Report issued by the Statutory Auditors for the financial year ended 31st March, 2026, does not contain any qualifications, reservations, adverse remarks, or disclaimers. Accordingly, no explanation or comment by the Board is required under Section 134(3)(f) of the Companies Act, 2013.

13. SECRETARIAL AUDITOR & REPORT

During the year under review, the Members approved the appointment of M/s. Puttaparthi Jagannatham & Co., a peer-reviewed firm of Company Secretaries based in Hyderabad, as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years commencing from FY 2025–26 to FY 2029–30.

The Secretarial Audit Report for the financial year ended 31st March, 2026, issued by M/s. Puttaparthi Jagannatham & Co., is annexed as Annexure I to the Board's Report and forms an integral part of this Integrated Annual Report. The Report confirms that there were no qualifications, reservations, observations, or adverse remarks during the year under review.

14. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at: DSG_Annual_Return_Extracts_2025_26.pdf

15. SHARE CAPITAL

The paid-up share capital of the Company is Rs. 10,26,88,700/-, and there was no change in the same during the year under review.

During the year, the Company did not undertake any of the following activities, and accordingly, disclosure requirements in this regard are not applicable:

A) Issue of shares with differential rights
B) Issue of sweat equity shares
C) Issue of employee stock options
D)Provision of money by the company for the purchase of its own shares by employees or trustees for the benefit of employees

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conservation of energy

The Company continues to accord high priority to energy conservation and has undertaken various initiatives to optimize energy consumption across its operations.

a) *Awareness programs were conducted for employees to promote efficient use of energy and reduce wastage.*
b) *The Company also continued to utilize solar energy for meeting a portion of its energy requirements, thereby reducing dependence on conventional energy sources and supporting sustainable operations.*
c) *Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.*
d) *In addition, the Company undertook tree plantation activities within and around its operational premises to promote a greener environment, enhance ecological balance, and contribute to sustainable development.*
e) *No specific Capital investment has been made on reduction in energy consumption during the current financial year.*
f) *Although the Company has undertaken several measures towards energy conservation and optimal utilization, the cost benefits arising therefrom are not readily quantifiable.*
g) *Details of electricity consumption are as under:*

		2025-26	**2024-25**
	Electricity		
a)	*Purchased Units*	***668352***	***864863***
	Total Amount (Rs. in Lakhs)	*66.68*	*88.06*
	Average Cost/Unit (Rs. /KWH)	*9.98*	*10.18*
b)	***Own Generation***		
i)	***Through Solar Plant-(w.e.f. Feb.2017)*** *Produced Energy (in Units)*	***730184***	***670425***
	Total Value estimated (Rs. in Lakhs)	*50.01*	*45.92*
	Average Cost/Unit (Rs. /KWH)	*6.85*	*6.85*
ii)	***Through Diesel Generator (Total Units)***	***8125***	***10920***
	Total Amount (Rs. in Lakhs)	*2.43*	*3.22*
	Units per litre of Diesel Oil	*3.25*	*3.25*
	Average Cost/Unit (Rs. /KWH)	*29.85*	*29.53*

(B) Technology Absorption:

The Company does not use any outside technology for its manufacturing activities; therefore, no technology absorption is required. The Company continuously strives to maintain and improve the quality of its products, and all research and development activities are directed towards achieving this objective.

(C) Foreign exchange earnings and outgo:

Details of foreign exchange earnings and outgo are as follows

a) Foreign Exchange Earnings : **Rs. 3451.04 Lakhs**

b) Foreign Exchange Outgo : **Rs. 36.69 Lakhs**

17. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has a duly constituted Corporate Social Responsibility ("CSR") Committee.

During the financial year ended 31st March, 2026, one meeting of the CSR Committee was held on 29th January, 2026.

Based on the financial position of the Company during the financial year under review and the criteria prescribed under Section 135 of the Companies Act, 2013, the Company was not required to incur any expenditure towards Corporate Social Responsibility activities for FY 2025–26.

Accordingly, no CSR amount was required to be spent during the year. The Annual Report on CSR Activities is annexed to this Report as ***Annexure II****.*

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Changes in Directors and Key managerial personnel:

i. As per the provisions of the Act and the Articles of Association of the Company, Ms. Anuradha Anne (DIN: 02802437), Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and, being eligible, offers herself for re-appointment.
The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has recommended her re-appointment.

During the year under review, there were no change in the KMPs of the Company.

B) Declaration by the Independent Directors of the Company that they meet the criteria of independence as provided in Sec 149(6) of the Companies Act, 2013.

The Company has received declarations from all Independent Directors confirming compliance with the criteria of independence prescribed under Section 149(6) read with Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have also confirmed their registration in the Independent Directors' Databank as required under applicable law.

The Board has taken the aforesaid declarations on record after due verification and is of the opinion that the Independent Directors continue to meet the prescribed criteria of independence. There has been no change in the circumstances affecting their independence during the year.

C) Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has formulated a policy for the evaluation of its own performance, as well as that of the Board, its committees, and individual Directors. Accordingly, the performance evaluation has been carried out during the year in this manner.

D) Meetings of the Board of Directors:

During the financial year 2025–26, the Board of Directors met four (4) times. A calendar of meetings is prepared and circulated in advance to all Directors to facilitate their participation and ensure the effective conduct of Board meetings.

Details in this regard form part of the Report on Corporate Governance annexed to this Report.

DIVYASHAKTI LIMITED

E) Meeting of Independent Directors:

A separate meeting of the Independent Directors of the Company was held on 06 February 2026, in accordance with Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. At the meeting, the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole.

F) Familiarization program for independent directors

Pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Familiarisation Programme for Independent Directors to familiarise them with the Company's business, operations, industry, regulatory environment and governance practices. The details of the programme are available on the Company's website at `https://www.divyashakti.com/policies/`.

19. AUDIT COMMITTEE:

The Board of Directors of the Company constituted the Audit Committee consisting of the following Directors, with the roles and responsibilities duly defined in accordance with the applicable statutory and other requirements. During the year, four (4) meetings of the Committee took place.

Name of the Member	***Designation***
Sri M.R.K.Prasad	*Chairman*
Sri J. Srinivasa Karunendra	*Member*
Sri P. Mohan Krishna	*Member*

The Board has accepted all the recommendations of the Audit Committee.

20. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The Company conducts its affairs in a fair and transparent manner, adhering to the highest standards of professionalism, integrity, honesty, and ethical behaviour. The oversight of the vigil mechanism is vested with the Audit Committee.

The Company has also adopted a Whistle Blower Policy in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is available on the Company's website under the Investors section at: https://www.divyashakti.com/policies/

21. CODE OF CONDUCT:

The Board of Directors has approved a comprehensive Code of Business Conduct applicable to all Directors and employees in the conduct of the Company's business operations. The Code sets out the standards of ethical conduct expected in workplace practices, business dealings, and interactions with stakeholders, and expressly prohibits bribery, corruption, and any form of unethical behaviour.

All Directors and Senior Management Personnel have affirmed compliance with the said Code. Further, appropriate training on the provisions of the Code has been imparted to the relevant management personnel. The Code forms part of this Report as an annexure, and requisite compliance declarations have been obtained.

The Code of Conduct for the Board of Directors and Senior Management Personnel is available on the Company's website under the Investors section.

22. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for regulating, monitoring and reporting trading by Designated Persons and their Immediate Relatives in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company has also adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and maintains a Structured Digital Database as required under the said Regulations. During the financial year under review, the Company has complied with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

23. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors has constituted a Nomination and Remuneration Committee in compliance with the applicable statutory provisions. The Committee comprises the following members. The roles and responsibilities of the Committee have been duly defined and are carried out in accordance with applicable laws, rules, and regulations.

Name of the Member	***Designation***
Sri Musunuri Ramakrishna Prasad	*Chairman*
Sri Jasti Karunendra Srinivasa	*Member*
Sri Mohan Krishna Pamidimukkala	*Member*

The Board has formulated a policy, in consultation with the Nomination and Remuneration Committee, for the selection and appointment of Directors and Senior Management personnel, as well as for the fixation of their remuneration, in accordance with the provisions of Section 178 of the Companies Act, 2013. The Committee also plays an active role in evaluating the Board and reviewing remuneration policies.

The Nomination and Remuneration Policy is available on the Company's website at: https://www.divyashakti.com/policies/

During the financial year under review, the Nomination and Remuneration Committee met once, i.e., on 29th January, 2026.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered into with related parties during the year under review were conducted on an arm's length basis. The particulars of every contract or arrangement entered into by the Company with related parties, as referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under the third proviso thereto, are disclosed in Form No. AOC-2, which is annexed as ***Annexure-III*** *to this Report.*

Pursuant to the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has formulated a Policy on Related Party Transactions, which is available on the Company's website under the Investors section at Policies: https://www.divyashakti.com/policies/

None of the related party transactions entered into during the year were in conflict with the interests of the Company. Appropriate disclosures as required under the applicable Accounting Standards have been made in Note 30 to the Notes to the Financial Statements.

25. MANAGERIAL REMUNERATION:

Details of the ratio of the remuneration of each Director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

a)

Remuneration to Directors:		***2025-26*** *(In Rs.)*	***% on Total Salaries***
Sri N. Hari Hara Prasad (Managing Director)	*Salary*	60,00,000	*16.22%*
	Perquisites	3,85,776	
Smt Anuradha Anne (Chief Financial Officer)	*Salary*	6,00,000	*1.52%*

b) *The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025–26:*
– Sri N. Hari Hara Prasad, Managing Director: [62.59:1 — verify]
– Smt. Anuradha Anne, Chief Financial Officer: [5.88:1 — verify]

c) *The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year: [insert for each; "Nil" where applicable].*

d) *The percentage increase in the median remuneration of employees during the financial year: [insert].*

e) *The number of permanent employees on the rolls of the Company as on 31st March, 2026: 107.*

f) *No Director is in receipt of any commission from the company, and the Managing Director and Whole-time Director of the Company have not received any remuneration or commission from any other Company subject to its disclosure by the Company in the Board's Report.*

g) *Average percentile increase in salaries of employees other than managerial personnel, compared with the percentile increase in managerial remuneration, and justification thereof: [insert].*

h) *It is affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.*

26. CORPORATE GOVERNANCE

The Directors reaffirm their commitment to maintaining high standards of Corporate Governance. During the year under review, the Company has complied with the requirements relating to Corporate Governance as stipulated under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
A report on Corporate Governance, along with the Auditors' Certificate confirming compliance with the conditions of Corporate Governance as prescribed under the Listing Regulations, is attached as ***Annexure-IV*** *to this Report.*
Further, the Managing Director and the Chief Financial Officer of the Company have furnished the requisite certificate pursuant to Regulation 17(8) of the Listing Regulations, 2015, which forms part of this Report.

27. RISK MANAGEMENT AND INSURANCE

The Company has established a structured risk management framework for identification, assessment, monitoring and mitigation of strategic, operational, financial and regulatory risks. The framework is reviewed periodically by the Board to ensure that key business risks are effectively managed. The Company also maintains adequate insurance coverage for its assets against various business risks, including fire, earthquake and other insurable risks.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that

(a) *In the preparation of the annual accounts for the financial year ended on 31 March 2026, the applicable accounting standards have been followed, and there are no material departures;*

(b) They have 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 as at 31 March 2026 and of the profit and loss of the Company for the financial year ended 31 March 2026;

(c) They have 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) They have prepared the annual accounts for the financial year ended on 31 March 2026 on a going concern basis;

(e) They have laid down internal financial controls to be followed by the Company, and that, to the best of their knowledge, examination and analysis, such internal financial controls have been adequate and were operating effectively; and

(f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

29. PAYMENT OF LISTING FEE

The equity shares of the Company are presently listed on the Bombay Stock Exchange, Mumbai. The Company confirms that it has paid the Annual Listing Fees due to the Bombay Stock Exchange for the financial year 2026–27.

30. DEPOSITORY SYSTEM

As the Members are aware, the Company's equity shares are compulsorily tradable in electronic form, and the Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the various advantages offered by the depository system, members are requested to avail the facility of dematerialisation of the Company's shares through NSDL and CDSL.

*The ISIN allotted to the Company's equity shares is **INE410G01010**. The Company continues to pursue shareholders holding shares in physical form to convert their holdings into dematerialised form.*

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There are no loans, guarantees or investments made under section 186 of the Companies Act, 2013.

32. SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India, and that such systems are adequate and operating effectively.

33. MANAGEMENT DISCUSSION & ANALYSIS REPORT

*As per SEBI Listing Regulation, the Management Discussion and Analysis forms part of this report as **Annexure-V.***

35. PREVENTION OF SEXUAL HARASSMENT

The Company has a zero-tolerance policy towards sexual harassment at the workplace. It has adopted a comprehensive policy on the Prevention, Prohibition, and Redressal of Sexual Harassment at Workplace, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the Rules framed thereunder.

DIVYASHAKTI LIMITED

35. INTERNAL COMPLAINTS COMMITTEE:

The Internal Complaints Committee constituted in accordance with Section 4(1) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, comprises the following members:

S.No.	Name of the Member	Designation
1.	Smt Anuradha Anne	Presiding Officer
2.	Sri P. Mohan Krishna	Internal Member
3.	Sri J Narayana Swamy Daamodhar	External Member
4.	Smt T. Sujata	Internal Member

During the year under review, no complaints of sexual harassment at the workplace were received by the Committee.

36. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961:

The Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies, systems and processes in place to ensure ongoing compliance.

37. PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No proceedings are initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016.

38. ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the financial assistance and support extended by HDFC Bank and the State Bank of India. The Directors also express their sincere gratitude to the shareholders for their continued confidence and trust in the Company.
The Board further appreciates and acknowledges the dedicated and sincere services rendered by all categories of employees of the Company.

on behalf of the Board of Directors

SD/-
(N.HARI HARA PRASAD)
Managing Director
DIN: 00354715

SD/-
(M.R.K.PRASAD)
Director
DIN: 01781225

Place: Hyderabad
Date: 23rd May 2026

ANNEXURE INDEX

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I	Secretarial Audit Report-Form MR-3
II	Report on CSR Activities
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VI	MD and CFO Certification
VII	Declaration by MD on Code of Conduct
VIII	Certificate on Corporate Governance

DIVYASHAKTI LIMITED

ANNEXURE – I

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members of
Divyashakti Limited
7-1-58, Divyashakthi Apartments,
Ameerpet, Hyderabad-500016, Telangana.

We have conducted the Secretarial Audit of Divyashakti Limited (hereinafter referred to as "the Company") pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and according to the information and explanations provided by the Company, its officers, agents and authorised representatives during the conduct of the Secretarial Audit, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended 31st March 2026, 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.

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. *The Companies Act, 2013 (the Act) and the rules made there under;*
2. *The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;*
3. *The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;*
4. *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;*
5. *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 (Issue of Capital and Disclosure Requirements) Regulations, 2018**;***
   b) *The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;*
   c) *The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;*
   d) *The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;* ***(Not applicable to the Company during the financial year under review);***

e) *The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;* ***(Not applicable to the Company during the financial year under review);***

f) *The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;* ***(Not applicable to the Company during the financial year under review);***

g) *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;* ***(Not applicable to the Company during the financial year under review);***

h) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;* (***Not applicable to the Company during the financial year under review***);

i) *The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015; and*

j) *The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.*

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

(i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India relating to Meetings of the Board of Directors and General Meetings.

(ii) During the period under review, the Company has complied with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Listing Agreements entered into with BSE Limited.

(iii) Other specifically applicable laws to the Company in respect of which we relied on the Internal Audit report and noted relevant compliances and observations made by the Internal Auditor.

(iv) Other Specifically applicable laws to the Company:

- *Bureau of Indian Standards Rules, 1987;*
- *Mines and Minerals (Regulation and Development) Act, 1957;*
- *The Mines Act, 1952;*
- *The Explosives Act, 1884;*
- *Factories Act, 1948;*
- *Industrial Disputes Act, 1947;*
- *The Payment of Wages Act, 1936;*
- *The Minimum Wages Act, 1948;*
- *The Employees Compensation Act, 1923*
- *The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;*
- *The Payment of Bonus Act, 1965;*
- *Equal Remuneration Act, 1976;*
- *The Environment (Protection) Act, 1986;*
- *The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008;*

- *Labour laws and other incidental laws related to Labour and employees appointed by the Company either on its payroll or on contractual as related to wages, gratuity, etc.;*
- *The Air and Water (Prevention & Control of Pollution) Acts;*
- *Acts as prescribed under Direct Tax and Indirect Tax;*
- *Land Revenue laws of the State of TS;*
- *Labour Welfare Act of the State of TS.*

We further report that:

(i) Based on the information and explanations provided by the Company, its officers and authorised representatives during the conduct of the audit and on review of the quarterly compliance reports placed before the Board of Directors of the Company, in our opinion, adequate systems, processes and control mechanisms exist in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, including labour laws and environmental laws.

(ii) the compliance by the Company with applicable financial laws, including direct tax laws and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by the Statutory Auditors and other designated professionals.

(iii) the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

(iv) Adequate notice was given to all Directors to schedule the Board Meetings and Committee Meetings. Agenda and detailed notes on agenda were sent electronically well in advance, and, where shorter notice was required, requisite consents were obtained from the Directors. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for meaningful participation at the meetings.

(v) All the decisions at the meetings of the Board of Directors and Committees thereof were carried out unanimously as recorded in the respective minutes.

We further report that:

(i) 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.

(ii) there were no specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs except as reported in the Financial Audit Report.

Place: Hyderabad
Date: 20th May 2026

For Puttaparthi Jagannatham & Co.
Company Secretaries
Sd/-
CS Navajyoth Puttaparthi
Partner
FCS No: 9896; C P No: 16041
Peer Review Certificate No. 7813/2026
UDIN: F009896H000421978

*This report is to be read with our letter with the given date, which is annexed as' Annexure A' and forms an integral part of this report.

DIVYASHAKTI LIMITED

ANNEXURE - ' A'

To
The Members of
Divyashakti Limited
7-1-58, Divyashakthi Apartments,
Ameerpet, Hyderabad-500016, Telangana.

Our report with given date is to be read along with this letter.

1. *Maintenance of secretarial record 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 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 the company's financial records and Books of Accounts.*

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. Our examination was limited to the verification of procedures on test basis.*

6. *The Secretarial Audit report is neither an assurance as to the company's future viability nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.*

Place: Hyderabad
Date: 20th May 2026

For Puttaparthi Jagannatham & Co.
Company Secretaries
Sd/-
CS Navajyoth Puttaparthi
Partner
FCS No: 9896; C P No: 16041
Peer Review Certificate No. 7813/2026
UDIN: F009896H000421978

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Annexure – II

Annual Report on CSR Activities

[Section 135 of the Companies Act, 2013, read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company:

Divyashakti Limited ("the Company") has consistently embraced the principles of Corporate Social Responsibility (CSR) as an integral component of its business philosophy. The Company's CSR initiatives are aimed at fostering inclusive and sustainable development by addressing critical social, environmental, and economic challenges in a holistic manner.

The Company's CSR efforts are primarily directed towards the following focus areas:

- *Education*
- *Healthcare*
- *Environment*
- *Rural Development*

The CSR Policy of the Company lays particular emphasis on Education, Healthcare, and Environmental sustainability. Initiatives under the education vertical include support for primary, secondary, and higher education, vocational training, and skill development for rural youth, along with scholarships for meritorious students from disadvantaged backgrounds. In the healthcare domain, the Company undertakes measures to promote preventive care, including access to safe drinking water and the enhancement of healthcare facilities.

Thematic interventions are strategically designed to benefit underserved and vulnerable segments of society, including women, economically weaker sections, geographically marginalised communities, and other disadvantaged groups. Further, the Company actively encourages employee volunteering in all CSR engagements to deepen stakeholder participation and impact.

In accordance with the provisions of the Companies Act, 2013, qualifying companies are mandated to constitute a CSR Committee to monitor the execution and governance of CSR projects. The Companies (Corporate Social Responsibility Policy) Rules, 2014, provide the procedural framework and executional guidelines, aligning all initiatives with the areas specified under Schedule VII of the Act.

DIVYASHAKTI LIMITED

2. Composition of CSR Committee:

Sl. No.	Name of the Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Sri P. Mohan Krishna	Independent Director Chairman of the Committee	1	1
2.	Sri M.R.K.Prasad	Independent Director And Member of Committee	1	1
3.	Sri J.Srinivasa Karunendra	Independent Director And Member of Committee	1	1

3. Web-link for Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company: https://www.divyashakti.com/policies/

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable.

Sl. No	Financial Year	Amount available for set off from preceding financial years (in `)	Amount required to be set off for the financial year, if any (in `)
--	--	--	--

6.
(a) Average net profit of the company as per sub-section (5) of section 135: Not applicable, as Section 135(1) is not triggered for the financial year.
(b) Two per cent of the average net profit of the company as per sub-section (5) of section 135: Nil, as the provisions relating to CSR expenditure under Section 135(5) were not applicable during the financial year.
(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil
(d) Amount required to be set off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Nil
7.
(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Not Applicable, since no CSR obligation arose during the financial year under review.
(b) Amount spent in Administrative Overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Nil
(e) CSR amount spent or unspent for the Financial Year (2025-26): Nil
(f) Excess amount for set-off, if any: Nil

8. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Not Applicable

1	2	3	4	5	6		7	8
Sl. No.	**Preceding Financial Year(s)**	**Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)**	**Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)**	**Amount Spent in the Financial Year (in Rs)**	**Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any**		**Amount remaining to be spent in succeeding Financial Years (in Rs)**	**Deficiency, if any**
					Amount (in Rs)	**Date of Transfer**		
1		NIL	NIL	NIL	NIL	NIL	NIL	NIL

9. In case of creation or acquisition of a capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Not Applicable**

(a) Date of creation or acquisition of the capital asset(s):
(b) Amount of CSR spent for the creation or acquisition of a capital asset:
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc:
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

Place: Hyderabad
Date: 23.05.2026

SD/-
Hari Hara Prasad Nallapati
Managing Director
DIN: 00354715

SD/-
Mohan Krishna Pamidimukkala
Independent Director/Chairman of CSR Committee
DIN: 02032808

DIVYASHAKTI LIMITED

ANNEXURE -III

Form No. 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)

Form for 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 third proviso thereto.

1) Details of contracts or arrangements or transactions not at arm's length basis: NIL

2) Details of material contracts or arrangements or transactions with related parties referred to in Section 188(1) of the Companies Act, 2013 entered into on an arm's length basis.

S. No.	Name(s) of the Related Party and Nature of Relationship	Nature of Contracts / Arrangements / Transactions	Duration of Contract / Arrangement / Transaction	Salient Terms including Transaction Value (₹ in Lakhs)	Balance Outstanding as on 31.03.2026 (₹ in Lakhs)	Date(s) of Board Approval	Amount Paid as Advance (₹)
1	M/s. Universal Extrusions Pvt. Ltd. Private company in which the Managing Director and another Director are Directors.	Purchase of Packing Wood Material	Continuing business arrangement	Transaction Value: Nil	4.97 (Creditor)	Not Applicable	NIL
2	M/s. Universal Marketing Agencies Pvt. Ltd. Private company in which the Managing Director and another Director are Directors.	Sale of Granite & Quartz Slabs and Job Work Services	Continuing business arrangement	Transaction Value: Nil	NIL	Not Applicable	NIL
3	M/s. N.V. Rattaiah & Co. Enterprise in which Managing Director and Director are interested	Sale of Granite Slabs and Loans & Advances	Continuing business arrangement	DTA Sales: ₹2.38 Lakhs	NIL	Not Applicable	NIL

DIVYASHAKTI LIMITED

4	*M/s. Cosmos Granite (West, South East & South West) Enterprise in which Managing Director is interested*	*Export Supply of Polished Granite and Quartz Stone Slabs*	*Continuing business arrangement*	*Transaction Value (Excl. GST): ₹3451.04 Lakhs*	*₹113.09 (Debtor)*	*Not Applicable*	*NIL*

The above transactions were entered into in the ordinary course of business and on an arm's length basis. All applicable related party transactions were reviewed and approved by the Audit Committee in accordance with the Company's Policy on Related Party Transactions and the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

on behalf of the Board of Directors

SD/-
(N.HARI HARA PRASAD)
Managing Director
DIN: 00354715

SD/-
(M.R.K.PRASAD)
Director
DIN: 01781225

Place: Hyderabad
Date: 23rd May 2026

DIVYASHAKTI LIMITED

ANNEXURE - IV

REPORT ON CORPORATE GOVERNANCE:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Divyashakti Limited is committed to upholding the highest standards of corporate governance by adopting practices that ensure accountability, transparency, and integrity in all facets of its operations. The Company believes that robust governance practices are essential for achieving long-term stakeholder value creation and maintaining investor confidence. The governance framework is designed to support effective management and control, ensure compliance with all statutory and regulatory requirements, and align the Company's actions with the expectations of all stakeholders, including shareholders, employees, customers, and society at large.

BOARD OF DIRECTORS

As on 31st March 2026, the Board of Directors of the Company comprises six (6) Directors, including:
- *One (1) Managing Director (Executive, Promoter)*
- *Two (2) Executive Directors*
- *Three (3) Non-Executive Directors (Independent Directors)*

The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").
During the financial year under review, the Board met four (4) times, and the maximum interval between any two meetings did not exceed 120 days, as prescribed under the Companies Act, 2013 and the SEBI LODR Regulations.

Sl. No.	Name of the Director	No. of Meetings attended	Whether attended the last AGM	No. of Directorships in other Boards
1	Sri N. Hari Hara Prasad	4	Yes	5
2	Smt Anuradha Anne	4	Yes	4
3	Sri M. Rama Krishna Prasad	3	Yes	12
4	Sri Nallapati Sai Venkateshwara Prasad	3	Yes	1
5	Sri P. Mohan Krishna	4	Yes	4
6	Sri J. Srinivas Karunendra	3	Yes	8

The dates of Board Meetings held during the year under review are:

i) 29.05.2025
ii) 01.08.2025
iii) 31.10.2025
iv) 06.02.2026

AUDIT COMMITTEE

In compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has constituted a duly qualified Audit Committee. The Committee functions in accordance with its charter that defines its composition, scope, powers, and responsibilities.

The Audit Committee plays a vital role in ensuring the integrity of financial reporting, risk management, internal controls, audit processes, and compliance with applicable laws and regulations.

Composition of the Audit Committee (as on 31st March 2026):

Name of the Member	Designation in Committee
Sri M. Ramakrishna Prasad	Chairman
Sri J. Srinivasa Karunendra	Member
Sri P. Mohan Krishna	Member

All members of the Committee possess financial and accounting expertise. The composition of the Committee is in conformity with the requirements of the Companies Act, 2013 and SEBI LODR Regulations.

The dates of Audit Committee Meetings held during the year under review are:

i) 20.05.2025
ii) 22.07.2025
iii) 24.10.2025 &
iv) 29.01.2026.

The Statutory Auditors, Internal Auditors, and Chief Financial Officer are invited to attend the meetings of the Audit Committee. The Company Secretary acts as the Secretary to the Committee.

The Committee reviews, inter alia, quarterly and annual financial statements, internal audit reports, risk assessments, and internal control systems. The Committee also recommends appointment and remuneration of auditors and monitors their independence and performance.

The Board has accepted all recommendations of the Audit Committee during the year under review.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Stakeholders Relationship Committee to look into various aspects of interest and grievances of shareholders, debenture holders and other security holders.

During the Financial Year under review, the Committee has met once on 29.01.2026 and attendance is as under:

Name of the Member	***Designation***
Sri M.R.K Prasad	*Chairman*
Sri P.Mohan Krishna	*Member*
Smt Anuradha Anne	*Member*
Sri. Jasti Karunendra Srinivasa	*Member*

The Committee primarily focuses on redressal of shareholders'/investors' grievances relating to transfer/transmission of shares, issue of duplicate share certificates, non-receipt of declared dividends, annual reports, and other allied matters.

During the financial year under review, all investor grievances received by the Company, the Stock Exchange and SEBI were resolved within the prescribed timelines. No investor grievance remained pending as on 31 March 2026.

NOMINATION & REMUNERATION COMMITTEE

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted a Nomination and Remuneration Committee to oversee matters relating to appointment, reappointment, evaluation and remuneration of Directors, Key Managerial Personnel and Senior Management.

Composition of the Committee (as on 31st March, 2026):

S. No.	Name of Members	Designation
1	Sri M.R.K.Prasad	Chairman
2	Sri J.Srinivas Karunendra	Member
3	Sri P. Mohan Krishna	Member

Date of Meeting: 29th January, 2026; Attendance: All members of the Committee were present at the meeting.

The Committee is responsible for formulating the criteria for determining the qualifications, positive attributes, and independence of Directors. It also recommends to the Board the policy relating to the remuneration of Directors, Key Managerial Personnel (KMPs), and other employees. Additionally, the Committee oversees the performance evaluation process of the Board, its Committees, and individual Directors.

REMUNERATION OF DIRECTORS

During the financial year under review, no remuneration was paid to Non-Executive Directors other than sitting fees for attending Board and Committee meetings.

Executive Directors, i.e., the Managing Director, is paid remuneration as per the terms approved by the shareholders. The detailed disclosure of remuneration paid is available under Note No. 23 of the Notes forming part of the Financial Statements.

The Company affirms that the remuneration is in accordance with the Remuneration Policy as adopted and approved by the Board and in compliance with applicable provisions of the Companies Act, 2013.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

This policy outlines the guiding principles for the selection, appointment, and remuneration of the Board of Directors, including Non-Executive Directors, Independent Directors, and the Managing Director/Chief Executive Officer of the Company. It is derived from the Charter of the Nomination and Remuneration Committee and is intended to ensure a transparent and merit-based appointment process aligned with the Company's strategic and governance requirements.

Criteria of selection of Non- Executive Directors

The Company aims to maintain a diverse and competent Board with individuals possessing integrity, domain expertise, and leadership acumen. The following principles guide the selection of Non-Executive Directors:

Integrity and Reputation*: The candidate should possess high ethical standards, a sound reputation, and strong personal and professional credibility.*

Relevant Experience*: The candidate should have demonstrated expertise and experience in at least one of the following domains:*

- *Manufacturing/Operations*
- *Marketing and Sales*
- *Finance and Taxation*
- *Corporate Law and Compliance*
- *Governance, Strategy, or General Management*

Independence Criteria *(for Independent Directors): The Nomination and Remuneration Committee shall confirm that the individual qualifies as "Independent" under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (LODR) Regulations, 2015.*

Disqualification Check*: The Committee shall ensure that the candidate is not disqualified under Section 164 of the Companies Act, 2013.*

Board Diversity*: Consideration will be given to maintaining a balanced mix of age, gender, experience, and background.*

Re-Appointment*: In cases of re-appointment, the Board shall evaluate the Director's contribution, attendance, engagement level, and the results of the performance evaluation.*

Based on the evaluation conducted by the Nomination and Remuneration Committee and endorsed by the Board:
Sri N. Hari Hara Prasad – Managing Director
Has played a pivotal leadership role in operational strategy and international marketing. His contribution has been rated as ***"Very Good"*** *by the Board.*
Non-Executive Directors
Their active involvement, guidance, and strategic inputs have positively influenced the Company's governance framework. Their performance has been rated as ***"Good."***
Smt. Anuradha Anne – Woman Director
She has effectively overseen finance functions and championed employee welfare, including women's initiatives. Her performance has been rated as ***"Very Well."***
Independent Directors
Their independent judgment, constructive oversight, and contribution to CSR and governance initiatives were appreciated. Their performance has been rated as ***"Good."***

Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees for each meeting of the Board attended by them, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and for reimbursement of expenses for participation in the Board meetings.

CEO & Managing Director – Criteria for selection/appointment

In selecting the CEO & MD, the Remuneration Committee will seek individuals with integrity, relevant expertise, extensive experience, and strong leadership qualities suitable for the role. Additionally, the Committee will consider any recommendations from Board members and ensure that the chosen

candidate meets the age and qualification criteria stipulated by the Companies Act, 2013, or other relevant laws.

Remuneration for the CEO & Managing Director

Upon appointment or re-appointment, the CEO & Managing Director will receive remuneration determined through mutual agreement between the Company (Remuneration Committee and Board of Directors) and the CEO & Managing Director, within the prescribed limits under the Companies Act, 2013.

This remuneration is subject to approval by the Members of the Company in a General Meeting.

The remuneration package for the CEO & Managing Director includes solely a fixed component, encompassing salary, allowances, perquisites, amenities, and retirement benefits.

Remuneration Policy for the Senior Management Employees

In determining the remuneration of Senior Management employees, including Key Managerial Personnel (KMPs) and members of the Executive Committee, the Nomination and Remuneration Committee shall ensure that there is a clear linkage between remuneration and performance benchmarks.

The Managing Director shall conduct individual performance evaluations based on a standard appraisal matrix, taking into consideration the appraisal scorecard and other relevant factors as mentioned above, while recommending annual increments and performance incentives to the Nomination and Remuneration Committee for its review and approval.
and performance incentive to the remuneration committee for its review and approval.

INDEPENDENT DIRECTORS' MEETING:

During the year under review, the Independent Directors convened one meeting on 06 February 2026, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors reviewed and evaluated the performance of the Non-Independent Directors and the Board as a whole. They also assessed the performance of the Chairman of the Company, taking into account the views of both the Executive and Non-Executive Directors.

In addition, the Independent Directors evaluated the quality, content, and timeliness of the information provided by the Management to the Board. The assessment was undertaken to ensure that the Board receives adequate and appropriate information to effectively discharge its responsibilities and perform its oversight functions.

SHAREHOLDERS/INVESTORS GRIEVANCES

The Company places utmost importance on the prompt redressal of shareholders' and investors' grievances. All complaints received directly from shareholders/investors or through the Stock Exchanges and the Securities and Exchange Board of India (SEBI) are attended to and resolved expeditiously.

During the year under review, the Company maintained an effective investor grievance redressal mechanism and ensured timely resolution of all complaints received. There were no pending or unresolved investor complaints as on 31 March 2026.
The Company has also complied with the Online Dispute Resolution (ODR) framework prescribed by SEBI for resolution of investor grievances, wherever applicable.

NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT

In accordance with the provisions of the Companies Act, 2013, the rules made thereunder, and the Articles of Association of the Company, Smt. Anuradha Anne retires by rotation at the forthcoming Annual General Meeting and, being eligible for reappointment, has offered herself for reappointment as a Director of the Company.

DISCLOSURES

Pecuniary disclosure with regard to interested Directors:

a) Disclosures on materially significant related party transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries, or relatives, that may have potential conflict with the interests of the Company at large:

None of the transactions with any of related parties was in conflict with interest of the Company.

b) Details of non-compliance by the Company and the penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to Capital Markets during the last three years:

There were no instances of non-compliance of any matter related to Capital Market during the last three years.

c) Compliance Certificate on corporate governance by the Secretarial Auditors:

Certificate of the Secretarial Auditor's has been obtained on the compliance of the conditions of Corporate Governance in terms of Regulation 34(3) and 53(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is annexed to this report as ***Annexure-IX.***

d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause.

The Company has fully complied with the mandatory requirements of Regulation 34(3) and 53(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has adopted non-mandatory requirement of this clause, viz., and Remuneration committee of the Board which has been constituted to determine the remuneration package of the Executive Director.

e) The Management Discussion and Analysis is a part of this Annual Report.

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

M/s. Puttaparthi Jagannatham & Co., Practicing Company Secretaries, Hyderabad, have issued a certificate pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director of any company by the Securities and Exchange Board of India (SEBI), the Ministry of Corporate Affairs (MCA), or any other statutory authority. The said certificate is annexed hereto as Annexure–A and forms part of this Report.

MEANS OF COMMUNICATION:

The quarterly and half-yearly financial results of the Company are submitted to the Bombay Stock Exchange and uploaded on the BSE Listing Centre in accordance with the applicable Listing Regulations. The same are also generally published in newspapers such as Financial Express and Ninadam Telangana. The half-yearly results are not separately sent to each shareholder, as the financial results are duly published in newspapers and made available on the stock exchange platform for public access.

(i) The quarterly and annual financial results and other official information of the Company are displayed on the Company's website at www.divyashakti.com, in compliance with Regulation 46 of the SEBI Listing Regulations.
(ii) Company has not made any presentations to any Institutional investors/ analysts during the year.
(iii) Management Discussions & Analysis.

The Company has identified the USA, Germany, and several other countries as key export markets, which have demonstrated steady growth over recent years. As one of the premier exporters of Granite & Quartz Products, the Company anticipates further enhancing its market position in the future.

In order to mitigate risks associated with business, assets, and finance, such as competition, accidents, natural disasters, obsolescence, and currency fluctuations, the Company has established a robust risk management mechanism.

GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:

AGM No.	*Location*	*Date*	*Time*	*Whether any special Resolutions were passed*
34th AGM	*Video conferencing*	*29th September, 2025*	*11.00 A.M*	*Yes*
33rd AGM	*Video conferencing*	*23rd September, 2024*	*10.30 A.M*	*Yes*
32nd AGM	*Video conferencing*	*21st September, 2023*	*11.00 A.M*	*Yes*

DEMATERIALIZATION OF SHARES

*The Company's shares aggregating to **9,894,057** have been held in dematerialized form, while **374,813** shares are held in physical form. Shareholders holding shares in physical form are advised to dematerialize their holdings by contacting their respective Depository Participants of the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The ISIN allotted to the Company is **INE410G01010**.*

DIVYASHAKTI LIMITED

GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting	*35th*
Day, Date and Time	***28th September, 2026** at 11.00 A. M.*
Venue	*Video Conferencing through Audio video means*
b) Financial Calendar	*1st April to 31st March*
c) Date of Book Closure	*22nd September 2026 to 28th September 2026 (both days inclusive)*
d) Dividend Payment Date	*On or before 08th October, 2026*
e) Registered Office	*Divyashakti Limited* *Divyashakti Complex, 3rd Floor,* *Flat Nos. 301-304, 7-1-58,* *Ameerpet, Hyderabad-500 016, Telangana, India.* *e-mail: info@divyashakti.com*
f) Listing on Stock Exchange	*The Bombay Stock Exchange, Mumbai* *Phiroze Jeejeebhoy Towers,* *Dalal Street, Mumbai-400 001.*
g) Listing Fee	*Annual listing fee for the financial year 2026-27 paid to the Stock Exchange.*
h) Depository Fee	*The annual custody fees for the financial year 2026–27 have been paid to the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL)*
i) International Securities Identification Number	*INE410G01010*
j) Code/Symbol	*BSE - 526315*

k) Market Price Data

Month	***BSE***		
	High (Rs.)	***Low (Rs.)***	***No. of Shares***
April, 25	72.89	62.00	22,536
May, 25	75.00	60.21	26,950
June, 25	73.00	63.63	32,859
July, 25	68.00	62.21	28,231
August,25	71.00	62.60	44,296
September, 25	68.90	55.00	2,06,935
October, 25	61.75	57.00	28,042
November, 25	62.80	54.00	46,730
December, 25	59.80	48.00	80,995
January, 26	57.70	47.75	82,774
February, 26	54.00	47.01	37,588
March, 26	53.00	44.50	57,777

DIVYASHAKTI LIMITED

l) Registrar & Share Transfer Agent (Physical And Electronic) : ***Venture Capital and Corporate Investments Pvt. Ltd.***
"AURUM" D.No.4-50/p-II/57/4F&5F,
Plot No.57, 4th & 5th Floors, Jayabheri Enclave,
Phase-II, Gachibowli, Hyderabad -500 032.
Phone:040-3818475/23868257/35164940
Email: investor.relations@vccipl.com / *info@vccilindia.com* **Web: www.vccipl.com**

m) Share Transfer Systems:

Transfer of Securities in physical form are registered and duly transferred. The share certificates are dispatched within fifteen (15) days of receipt provided the transfer documents are in order.

n) Distribution of Shareholdings (as on 31.03.2026)

Share Holdings	No. of Shareholdings	% of total	No. of Shares	% of total
Up to 500	5378	91.52	5848790	5.70
501 - 1000	248	4.22	2032540	1.98
1001 - 2000	120	2.04	1787450	1.74
2001 - 3000	47	0.8	1180400	1.15
3001 - 4000	17	0.29	579970	0.56
4001 - 5000	12	0.2	554210	0.54
5001 – 10000	25	0.43	1829980	1.78
10001 & above	29	0.49	88875360	86.55
Total	**5876**	**100.00**	**10268870**	**100.00**

o) Promoters Shareholdings (as on 31.03.2026)

Sl. No	Name of the Promoter Mr./Ms	No. of Shares	% of Total
1	*Mr. Nallapati Hari Hara Prasad*	*2496256*	*24.31*
2	*Ms. Jaishree Nallapati*	*1006983*	*9.81*
3	*Mr. Bhanu Prasad Nallapati*	*335140*	*3.26*
4	*Ms. Anuradha Anne*	*465992*	*4.54*
5	*Ms. Umashree Nallapati*	*842500*	*8.20*
6	*Mr. Tejashree Nallapati*	*924460*	*9.00*
7	*Mr. Sai Venkateshwara Prasad Nallapati*	*1625216*	*15.83*
	TOTAL	**7696547**	**74.95**

p) Details of shares

Mode	No. of Records	No. of Shares	% to paid up Capital
CDSL	2579	8775905	85.46
NSDL	1409	1118152	10.89
Physical	1888	374813	3.65
Total	**5876**	**10268870**	**100.00**

q) Shareholding pattern as on March 31, 2026

S. No.	Category	No. of Holders	No. of Shares	% to paid up capital
1	**Promoter – (Individuals/HUF/NRI)**	7	7696547	74.95
2.	**Public**-			
a.	Individuals Individual Share Holders holding nominal share capital up to 2Lakh	5537	1400486	13.64
b.	Individual Share Holders holding nominal share capital in excess of 2 Lakh	8	907254	8.83
c.	Bodies Corporate	21	23102	0.22
d.	Clearing Member	0	0	0.00
e.	Trust	0	0	0
f.	Non-Resident Individuals	59	195658	1.91
g.	Foreign Institutional Investors	0	0	0
h.	Mutual Funds	0	0	0
i.	Banks	0	0	0
	TOTAL	**5694**	**10268870**	**100**

r) *Outstanding GDRs/ADRs/Warrants or any other convertible instruments and their likely impact on equity: The Company has not issued any Global Depository Receipts (GDRs), American Depository Receipts (ADRs), warrants, or any other convertible instruments during the period under review*

s) Plants Locations : *M/s Divyashakti Limited*
Survey No.432/1 & 447, Narsapur Village,
Medak District, Telangana.

t) Code of Conduct and Ethics:

The Board of Directors of the Company has formulated a code of conduct and ethics applicable to all the Members of the Board of Directors and Senior Management Personnel of the Company.

A detail declaration along with a certificate of compliance appears in ***Annexure-VIII*** *to the Corporate Governance Report.*

***u) Compliance Officer**:*

Shareholders may correspond with the Company at its Registered Office in Hyderabad. All communications in this regard may be addressed to Ms. Nilima Kumari, Compliance Officer and Company Secretary of the Company.

For and on behalf of the Board

	SD/-	***SD/-***
Place: Hyderabad	***(N. HARI HARA PRASAD)***	***(M.R.K. PRASAD)***
Date: 23.05.2026	***Managing Director***	***Director***
	DIN: 00354715	***DIN: 01781225***

DIVYASHAKTI LIMITED

Annexure - A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of
Divyashakti Limited
7-1-58, Divyashakti Apartments,
Ameerpet, Hyderabad – 500016, Telangana.

We have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of Divyashakti Limited (CIN: L99999TG1991PLC012764) having its registered office at 7-1-58, Divyashakti Apartments, Ameerpet, Hyderabad – 500016, Telangana (hereinafter referred to as "the Company"), maintained by the Company and made available to us for the purpose of issuance of this certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and based on the verifications conducted by us, including verification of Director Identification Number (DIN) status on the MCA portal (www.mca.gov.in), and the 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 detailed below for the financial year ended 31st March 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs, or any such other statutory authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1	Hari Hara Prasad Nallapati	00354715	04 June 1991
2	Anuradha Anne	02802437	12 May 2017
3	Ramakrishna Prasad Musunuri	01781225	27 January 2020
4	Nallapati Sai Venkateshwara Prasad	07426498	01 June 2021
5	Mohan Krishna Pamidimukkala	02032808	11 February 2024
6	Jasti Karunendra Srinivasa	01021857	11 February 2024

It is the responsibility of the management of the Company to ensure the eligibility of each Director for appointment and continuity on the Board. Our responsibility is limited to expressing an opinion based on our verification. This certificate is neither an assurance regarding the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Hyderabad
Date: 20th May 2026

For Puttaparthi Jagannatham & Co.
Company Secretaries

Sd/-
CS Navajyoth Puttaparthi
Partner
FCS No: 9896; C P No: 16041
Peer Review Certificate No. 7813/2026
UDIN: F009896H000421835

DIVYASHAKTI LIMITED

ANNEXURE-V

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

Industry Overview – Granite Sector

Granite continues to be one of the most valued and durable natural stones in the construction and infrastructure domain. Traditionally used in monumental structures such as temples, palaces, and fortifications, granite has maintained its prominence owing to its intrinsic properties—mirror-like polishability, high compressive strength, and visual appeal. With advancements in cutting and finishing technologies, the demand for granite has accelerated across both domestic and international markets.

The global granite market is broadly segmented into four key sectors:

- *Natural Stone Processing Industry*
- *Building and Construction Industry*
- *Funerary Industry*
- *Consumer & Interior Design Markets*

This classification is driven by a diverse range of end-use applications, from premium countertops to large architectural facades, monuments, and decorative tiles.

Economic and Market Outlook

The Company has identified the United States and several other geographies as key international markets for its export-focused growth strategy. Over recent financial years, the Company has experienced a sustained growth trajectory in its overseas business, strengthening its foothold as a reliable exporter of high-quality granite and engineered stone products. The management remains optimistic about further enhancing market share and improving export realizations in the coming years.

Business Overview

Divyashakti Limited operates out of Hyderabad, Telangana, with its manufacturing and export activities centered around a single business vertical:

- *Polished Granite Slabs & Tiles*
- *Engineering Stone – Quartz Slabs*

The Company exports to multiple countries and continues to consolidate its position in premium international markets through product quality, operational efficiency, and customer-centric service.

Financial and Operational Highlights – FY 2025–26

Particulars	***FY 2025–26***	***FY 2024–25***
Net Sales Revenue	*₹ 3,476 Lakhs*	*₹ 6,387 Lakhs*
Gross Profit (PBT before exceptional items)	*₹ 139.81 Lakhs*	*₹ 338.97 Lakhs*
Net Profit After Tax (PAT)	*₹ 104.96 Lakhs*	*₹ 253.59 Lakhs*
Basic & Diluted Earnings Per Share (EPS)	*₹ 1.02*	*₹ 2.47*

Profitability Overview

During the financial year under review, the Company witnessed a decline in revenue, which adversely impacted its profitability. Profit Before Tax ("PBT") stood at ₹139.81 lakhs as against ₹338.96 lakhs in the previous financial year, representing a decline of approximately 59%. The reduction in profitability was

primarily attributable to lower revenues arising from subdued export demand, trade-related uncertainties and challenging market conditions, partially offset by the Company's continued focus on cost optimisation, operational efficiency and prudent financial management.

Profit After Tax ("PAT") for the year stood at ₹104.96 lakhs, compared to ₹253.59 lakhs in the previous financial year, reflecting a decline of approximately 59%. Consequently, the Earnings Per Share (EPS) decreased to ₹1.02 from ₹2.47 in the previous year, in line with the lower profitability reported during the year.

Despite the challenging business environment, the Company continues to focus on enhancing operational efficiencies, optimising costs, strengthening customer relationships, expanding its market presence and improving overall productivity. The management remains committed to maintaining financial discipline and positioning the Company for sustainable long-term growth as market conditions improve.

Opportunities and Threats

The Company operates in a dynamic and globally competitive environment. As globalization deepens and customer expectations evolve, managing operational and financial risks becomes increasingly crucial. The management continuously monitors emerging risks and opportunities through structured assessments. The key industry threats and challenges currently identified include:

- ***Raw Material Sourcing Constraints:***
  The availability of high-quality granite blocks remains a major industry-wide challenge. Sourcing limitations, due to regulatory or environmental factors, are expected to persist and may impact production schedules and cost structures.

- ***Concentration Risk in Export Market:***
  While the Company has established a global footprint, a substantial portion of its revenue continues to be derived from the United States. Any geopolitical, economic, or regulatory disruption in that market could materially affect export volumes and profitability.

- ***Credit Risk from Geographically Dispersed Customers:***
  Despite conducting credit assessments at the time of order acceptance, the risk of delayed or defaulted payments from international customers persists, particularly in volatile markets.

- ***Foreign Exchange Volatility:***
  The Company's performance is exposed to foreign currency fluctuations, especially given its export-oriented model. Sudden shifts in currency valuation due to macroeconomic or geopolitical developments could adversely impact margins and reported earnings.

Risk Management

The Company has a structured risk management framework in place to proactively identify, evaluate, and mitigate various business and operational risks. These include:

- *Market and Competition Risk*
- *Regulatory and Compliance Risk*
- *Foreign Exchange Risk*
- *Asset and Operational Risk*
- *Natural Calamities and Environmental Risks*

The risk monitoring mechanisms are periodically reviewed by the senior management and internal auditors to ensure adequacy and responsiveness.

Internal Control Systems and Their Adequacy

The Company maintains a robust and adequate internal control system commensurate with the size and nature of its operations. These internal controls are designed to:

- *Ensure reliability of financial reporting*
- *Safeguard Company assets*
- *Promote operational efficiency*
- *Ensure compliance with applicable statutory and regulatory requirements*

Internal audits are conducted periodically, and reports are reviewed by the Audit Committee. Any control deficiencies identified are promptly addressed through corrective measures.

Human Resources and Industrial Relations
The Company recognizes that its human capital is a strategic asset in sustaining business performance and driving innovation. Key HR initiatives include:

- *Skill development and training programs*
- *Merit-based appraisal systems*
- *Employee welfare and engagement initiatives*

The industrial relations climate during the year remained cordial and constructive, contributing to sustained productivity and alignment with organizational objectives. The Company continues to remain committed to nurturing talent and fostering a culture of performance, collaboration, and integrity across all levels of the organization.

For and on behalf of the Board

	SD/-	***SD/-***
Place: Hyderabad	***(N. HARI HARA PRASAD)***	***(M.R.K. PRASAD)***
Date: 23.05.2026	***Managing Director***	***Director***
	DIN: 00354715	***DIN: 01781225***

DIVYASHAKTI LIMITED

ANNEXURE-VI

MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION
Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Divyashakti Limited

Dear Sir(s),

We have reviewed the financial statements, including the cash flow statement, of Divyashakti Limited for the year ended March 31, 2026, and to the best of our knowledge and belief, we hereby state that:

(a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with current 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 in violation of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, and the steps they have taken or proposed to be taken to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee:

(i) Significant changes, if any, in internal control over financial reporting during the year;

(ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) That there were no instances of significant fraud of which we have become aware.

	Sd/-	***Sd/-***
	Anuradha Anne	***N. Hari Hara Prasad***
	Chief Financial Officer	***Managing Director***
Place: Hyderabad	***DIN: 02802437***	***DIN: 00354715***
Date: 23.05.2026		

DIVYASHAKTI LIMITED

ANNEXURE-VII

DECLARATION BY THE MANAGING DIRECTOR OF THE COMPANY ON CODE OF CONDUCT

I hereby declare that:

1. *The Code of Conduct for the Board Members and Senior Management of the company was approved by the Board of Directors in the Board Meeting and the same was adopted by the Company.*

2. *The Code of Conduct adopted by the Company was circulated to the members of the Board and Senior Management of the Company and is also posted on the website of the Company.*

3. *All the members of the Board and Senior Management of the Company have complied with all the provisions of the Code of Conduct.*

For and on behalf of the Board

SD/-
N. Hari Hara Prasad
Managing Director
DIN: 00354715

Place: Hyderabad
Date: 23.05.2026

DIVYASHAKTI LIMITED

ANNEXURE-VIII

CERTIFICATE ON CORPORATE GOVERNANCE
(Pursuant to Regulation 15(2) read with Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Divyashakti Limited
7-1-58, Divyashakti Apartments,
Ameerpet, Hyderabad – 500016, Telangana.

We have examined the relevant records, documents, registers, policies and other records relating to Corporate Governance maintained by Divyashakti Limited (CIN: L99999TG1991PLC012764) ("the Company") for the financial year ended 31st March 2026, for the purpose of certifying compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) read with Schedule V and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Company Secretaries of India and was limited to verification of procedures and implementation thereof adopted by the Company for ensuring compliance with the applicable provisions relating to Corporate Governance.

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our responsibility is limited to examining the procedures and implementation thereof adopted by the Company for ensuring compliance with the applicable provisions relating to Corporate Governance.

In our opinion and to the best of our information and according to the explanations and representations provided to us, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated under the applicable provisions of the SEBI Listing Regulations during the financial year ended 31st March 2026.

We further 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.

Place: Hyderabad
Date: 20th May 2026

For Puttaparthi Jagannatham & Co.
Company Secretaries
Sd/-
CS Navajyoth Puttaparthi
Partner
FCS No: 9896; C P No: 16041
Peer Review Certificate No. 7813/2026
UDIN: F009896H000421868

DIVYASHAKTI LIMITED

INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 and 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIRMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS,
M/s. DIVYASHAKTI LIMITED (Formerly known as DIVYASHAKTI GRANITES LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s. DIVYASHAKTI LIMITED** ("the Company"), for the quarter ended **31st March, 2026** and the year to date results for the period from 1st April, 2025 to 31st March, 2026 which comprise the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows and a summary of 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:

a) are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and

b) gives the information required by the Companies Act, 2013 ("the Act") in the manner so required and except the effect of matter referred to in Basis for qualified opinion 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 net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2026 as well as the year to date results for the period from 1st April, 2025 to 31st March, 2026.

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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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.

Sr No	Key Audit Matter	Auditor's Response
1	**Revenue Recognition** Revenue is recognized to the extent that economic benefit will flow to the Company and the revenue can be reliably measured. It is measured at fair value consideration received or receivable, net of returns and allowances, discounts and rebates. The Company recognizes revenue when it satisfies its performance obligation by transferring the goods to the customers. Revenue is key driver of the business and judgment is involved in determining when contractual obligations have been performed and to the extent that the right to consideration has been earned. The management of the Company focuses on revenue as a key performance measure which could create an incentive for revenue to be recognized before the risks and rewards have been transferred. We therefore identified Revenue Recognition as a significant risk and key audit matter.	Our audit work included, but was not restricted to: • We understood business revenue recognition policy and how they are applied, including the relevant controls, and tested controls over revenue recognition; • Analytical review of the revenue recognized over the year • Agreeing on a sample basis amount of revenue to customer contracts and verifying the extent, timing and customer acceptance of goods, where relevant. • We performed cut-off testing for a sample of revenue transactions around the period end date, to check that they were recognized in the appropriate period; • We discussed key contractual arrangements with management and obtained relevant documentation, including in respect of rebate and returns arrangements. • The Company's accounting policy on Revenue recognition is shown in note no: 2.13 to the financial statements and related disclosures are included in notes. • Based on our audit procedures we did not identify any evidence of material misstatement in the revenue recognized for the year ended 31st March 2026 in the standalone financial statements.

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

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act,2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India including The Indian Accounting Standard specified under sec.133 of the act. 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 standalone 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 standalone 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 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 doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with 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 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 Section 143(3) of the Act, based on our audit we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations which would impact its financial position in its standalone financial statements.

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

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

iv. **(a)** The Management has represented that, to the best of its knowledge and belief, no funds (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 caused us 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 dividend declared or paid during the year by the company is in compliance with Section 123 of the Act.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For PAVULURI &Co.
Chartered Accountants
Firm Reg. No: 012194S

SD/-
(CA P ACHUTA RAMAIAH)
PARTNER
M.No: F-203300
UDIN: 26203300SYBTQH9220

Place: Hyderabad
Date: 23/05/2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Divyashakti Limited of even date)

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

We have audited the internal financial controls over financial reporting of **M/s. Divyashakti limited** ("the Company") as of March 31,2026 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 Board of Directors of the Company 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. 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 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 over financial reporting 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 Institute of Chartered Accountants of India and the Standards on Auditing 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 whether adequate internal financial controls over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable

assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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.

For PAVULURI &Co.
Chartered Accountants
Firm Reg. No: 012194S

SD/-
(CA P ACHUTA RAMAIAH)
PARTNER
M.No: F-203300
UDIN: 26203300SYBTQH9220

Place: Hyderabad
Date: 23/05/2026

"Annexure B" to the Independent Auditors' Report

Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 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 the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment & Capital work in progress and relevant details of right-of-use assets.

(B) The Company does not have intangible assets, hence order i (a) (B) not applicable.

(b) The Company has a program of physical verification of Property, Plant and Equipment to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification

(c) Based on our examination of the property tax receipts, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of all immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date except Office Building, for which title deeds are in the name of Promoters and transfer formalities in respect of the same are pending.

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

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.(a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(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 sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the order is not applicable to the company.

iii. According to the information and explanations given to us and the records of the company examined by us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii) (a) to (C) of the Order are not applicable.

iv. 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 given any loans or provided guarantees or security as specified under Section 185 and 186 of the Companies Act. Further the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company

vii. (a) According to the information and explanations given to us and the records of the company examined by us, the company is regular in depositing undisputed statutory dues including Provident fund, Employee State Insurance, Income tax, sales tax, customs duty, goods and service tax and any

other statutory dues as applicable with appropriate authorities. There were no arrears of outstanding statutory dues as on last day of the financial year concerned for a period of more than six months from the date on which they become payable.

(b) According to the information and explanation given to us, there are no statutory dues relating to service tax, customs duty, excise duty, value added tax, GST, Central sales tax, Cess or other statutory dues which have not been deposited with appropriate authorities on account of any dispute.

viii. 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 (43 of 1961),

ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company:

(a) The company has not defaulted in repayment of loans or borrowings to any financial institutions or banks as on at the balance sheet date.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) The Company has not raised any funds on short-term basis and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) The Company has no subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. According to the information and explanations given to us and on the basis of our examination of the records of the Company:

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under 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 fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. According to the information and explanations given to us and on the basis of our examination of the records of the Company:

(a) No material fraud by the Company and on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies 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) There have not been any whistle blower complaints received by the Company during the year (and upto the date of this report), and it has no impact while determining the nature, timing and extent of our audit procedures.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. According to the information and explanations to us and based on our examination of the records of the company transactions with the related parties are in compliance with section 177 and 188 of Companies Act,2013 where applicable and the details of such transactions have been disclosed in the 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 during the year 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-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) 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)(d) of the Order is not applicable.

xvii. The Company has not incurred cash operating losses during the financial year covered by our audit and during the immediately preceding financial year.

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

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. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer 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. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For PAVULURI &Co.
Chartered Accountants
Firm Reg. No: 012194S

SD/-
(CA P ACHUTA RAMAIAH)
PARTNER
M.No: F-203300
UDIN: 26203300SYBTQH9220

Place: Hyderabad
Date: 23/05/2026

DIVYASHAKTI LIMITED

Balance Sheet as at March 31, 2026

All amounts are in ₹ lakhs, except share data and where otherwise stated

	Particulars	Notes	As at March 31, 2026	As at March 31, 2025
A.	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	3	9,365.51	9,666.27
	(b) Financial assets			
	(i) Other financial assets	4	33.34	33.71
	Total non-current assets		9,398.85	9,699.98
2	Current assets			
	(a) Inventories	5	382.45	477.76
	(b) Financial assets			
	(i) Trade receivables	6	11,309.76	11,515.45
	(ii) Cash and cash equivalents	7	32.26	106.63
	(iii) Bank balances other than (ii) above	8	41.76	59.39
	(c) Other current assets	9	187.13	222.26
	Total current assets		11,953.36	12,381.49
	TOTAL ASSETS		21,352.21	22,081.47
B.	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	10	1,026.89	1,026.89
	(b) Other equity	11	18,661.15	18,757.78
	Total equity		19,688.04	19,784.67
	Liabilities			
2	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	12	-	-
	(b) Provisions	14	48.68	17.73
	(c)Deferred tax liabilities (net)	15	203.65	218.12
	Total non-current liabilities		252.33	235.85
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	13	529.32	193.17
	(ii) Trade payables	16		
	- Total outstanding dues of Micro enterprises and small enterprises		331.01	1,003.52
	- Total outstanding dues of creditors other than Micro _.enterprises and small enterprises		369.49	625.01
4	(b) Other Financial Liabilities			
	(i) Other current liabilities	17	119.18	109.98
	(ii) Provisions	14	62.84	129.27
	Total current liabilities		1,411.84	2,060.95
	TOTAL EQUITY AND LIABILITIES		21,352.21	22,081.47

The accompanying notes form an integral part of the financial statements.
As per our Report of even date attached
For PAVULURI & CO
Chartered Accountants
Firm Reg. No. 012194S

Sd/-
CA P.A.RAMAIAH PRASAD
Partner
Membership No.203300

Place: HYDERABAD
Date: 23.05.2026

For and on Behalf of the Board of Directors of Divyashakti Limited

Sd/-
ANNE ANURADHA
Director & Chief Financial Officer
DIN : 02802437

Sd/-
M.R.K.PRASAD
Director
DIN: 01781225

Sd/-
N.HARI HARA
Managing Director
DIN: 00354715

Sd/-
P.MOHAN KRISHNA
Director
DIN: 02032808

DIVYASHAKTI LIMITED

Statement of Profit and Loss for the year ended March 31, 2026

All amounts are in ₹ lakhs, except share data and where otherwise stated
The accompanying notes form an integral part of the stand alone financials statements.

	Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
I	Income			
	Revenue from operations	18	3,475.63	6,387.22
	Other income	19	430.58	448.73
	Total income		3,906.21	6,835.95
II	Expenses			
	Cost of materials and services consumed	20	1,579.58	1,940.73
	Purchase of stock-in-trade	21	1,123.57	3,218.70
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	22	49.60	241.74
	Employee benefits expense	23	409.33	403.34
	Finance costs	24	12.76	15.10
	Depreciation and amortisation expense	3	224.57	242.46
	Other expenses	25	366.99	434.92
	Total Expenses		3,766.40	6,496.98
III	Profit before tax (I - II)		139.81	338.97
IV	Tax expense			
	(i) Current tax		48.92	94.91
	(ii) Earlier period income tax		1.68	
	(iii) Deferred tax		(15.75)	(9.54)
	Total tax expense		34.85	85.37
V	Profit after tax (III - IV)		104.96	253.60
VI	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or loss:			
	(a) Remeasurements of defined benefit plans		5.05	3.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(1.27)	(0.78)
	Total Other Comprehensive Income / (Loss) [(i)+(ii)]		3.78	2.30
VII	Total comprehensive income for the year (V + VI)		108.74	255.90
	Earnings per share (of ₹ 10 each) Basic and Diluted (`)		1.02	2.47

As per our Report of even date attached
For PAVULURI & CO
Chartered Accountants
Firm Reg. No. 012194S

For and on Behalf of the Board of Directors of Divyashakti Limited

Sd/-
CA P.A.RAMAIAH PRASAD
Partner
Membership No.203300

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ANNE ANURADHA
Director & Chief Financial Officer
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M.R.K.PRASAD
Director
DIN: 01781225

Sd/-
P.MOHAN KRISHNA
Director
DIN: 02032808

Place : HYDERABAD,
Date : 23.05.2026

DIVYASHAKTI LIMITED

Cash Flow Statement For The Period Ended 31.03.2026

All amounts are in ₹ in lakhs, except share data and where otherwise stated

	Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
A.	Cash flows from operating activities				
	Profit before tax		139.81		338.96
	Adjustments for:				
	Depreciation and amortisation expense	224.57		242.46	
	Finance costs	12.76		15.10	
	Provision for gratuity	15.57		4.06	
	Interest income	(3.65)		(54.98)	
			249.26		206.63
	Operating profit before working capital changes		389.07		545.59
	Movements in working capital				
	Adjustments for (increase)/decrease in operating assets:				
	-Trade receivables	205.69		(1,735.04)	
	-Inventories	95.31		274.14	
	-Other assets	(14.16)		62.96	
	Adjustments for increase/(decrease) in operating liabilities:				
	-Trade payables	(928.08)		585.91	
	-Other liabilities	9.25		(1.88)	
	-Provisions	-		-	
			(631.99)		(813.91)
	Cash generated from operations		(242.91)		(268.32)
	Income taxes paid (net)		(46.94)		(80.36)
	Net cash generated from operating activities (A)		(289.86)		(348.69)
B.	Cash flows from investing activities				
	Purchase of property, plant and equipment	(8.57)		(12.43)	
	Proceeds of sale of property, plant and equipment	84.76			
	Bank balances not considered as cash and cash equivalents (net)	17.64		22.61	
	Interest received	3.65		54.98	
	Net cash from/(used in) investing activities (B)		97.47		65.16
C.	Cash flows from financing activities				
	Proceeds / (Repayment) from long-term borrowings	-		(1.18)	
	Proceeds / (Repayment) from short-term borrowings	336.15		(228.33)	
	Dividend paid on Equity Shares	(205.38)		(205.38)	
	Finance costs	(12.76)		(15.10)	
	Net cash from/ (used in) financing activities (C)		118.01		(449.98)
	Net increase in cash and cash equivalents (A+B+C)		(74.38)		(733.50)
	Add: Cash and cash equivalents at the beginning of the year		106.62		857.06
	Cash and cash equivalents at the end of the year (Refer Note 10)		32.24		123.56

The accompanying notes form an integral part of the stand alone financials statements.

As per our Report of even date attached
For PAVULURI & CO
Chartered Accountants
Firm Reg. No. 012194S

Sd/-
CA P.A.RAMAIAH PRASAD
Partner
Membership No.203300

Place: HYDERABAD,
Date : 23.05.2026.

For and on Behalf of the Board of Directors of Divyashakti Limited

Sd/-
ANNE ANURADHA
Director & Chief Financial Officer
DIN : 02802437

Sd/-
M.R.K.PRASAD
Director
DIN: 01781225

Sd/-
N.HARI HARA
Managing Director
DIN: 00354715

Sd/-
P.MOHAN KRISHNA
Director
DIN: 02032808

DIVYASHAKTI LIMITED

Statement of Changes in Equity

All amounts are in ₹ in lakhs, except share data and where otherwise stated

Particulars	Equity Share Capital	Other Equity					Total Equity attributable to equity holders of the Company
		Reserves and Surplus			Revaluation Surplus	Other Comphrensive Income	
		Capital reserve	General reserve	Retained earnings			
Balance at 1st April, 2024	**1,026.89**	**19.06**	**11,116.61**	**205.38**	**-**	**1.45**	**12,369.39**
Changes in equity for the year ended March 31, 2025							
Add: Net Profit / Movements during the year				253.59	7,364.77	2.30	**7,620.66**
Less: Dividend paid for the year 2023-24				(205.38)	-	-	**(205.38)**
Profit transferred to General reserve			48.21	(48.21)	-	-	**-**
Balance as at the 31.03.2025	**1,026.89**	**19.06**	**1,164.83**	**205.38**	7,364.77	**3.76**	**19,784.67**
Balance at 1st April, 2025	**1,026.89**	**19.06**	**11,164.83**	**205.38**	**7,364.77**	**3.76**	**19,784.67**
Changes in equity for the period ended 31st March, 2026							
Add: Net Profit / Movements during the year				104.96	-	3.78	**108.74**
Add: Increase in land value due to fair valuation					-		**-**
Less: Dividend paid for the year 2024-25				(205.38)	-	-	**(205.38)**
Profit transferred to General reserve			-	-	-	-	
Balance as at 31st March, 2026	**1,026.89**	**19.06**	**11,164.83**	**104.96**	**7,364.77**	**7.54**	**19,688.04**

The company has revalued its land during the year ended 31st March,2025 based on the valuation report obtained from a registered valuer in accordance with Ind AS 16. The increase in fair value amounting to ₹ 7,364.77 Lakhs has been credited to Other Comprehensive Income and shown as 'Revaluation Surplus' under Other Equity. The revalued amount of land as on 31st March,2025 is ₹ 7,466.25 Lakhs. No revaluation has been done for buildings and other fixed assets.

The accompanying notes form an integral part of the stand alone financials statements.

As per our Report of even date attached

For PAVULURI & CO
Chartered Accountants
Firm Reg. No. 012194S

Sd/-
CA P.A.RAMAIAH
Partner
Membership No.203300

Place : HYDERABAD,
Date : 23.05.2026

For and on Behalf of the Board of Directors of Divyashakti Limited

Sd/-
ANNE ANURADHA
Director & Chief Financial Officer
DIN : 02802437

Sd/-
N.HARI HARA PRASAD
Managing Director
DIN: 00354715

Sd/-
M.R.K.PRASAD
Director
DIN: 01781225

Sd/-
P.MOHAN KRISHNA
Director
DIN: 02032808

Notes to the standalone financial statements

All amounts are in ₹ lakhs, except share data and where otherwise stated

1. Corporate Information

Divyashakti Limited (Formerly known as Divyashakti Granites Limited) ("the Company"), incorporated on 4th June, 1991 in the state of Andhra Pradesh (i.e., Undivided Andhra Pradesh). The Company is engaged in the Manufacture and export of polished Quartz Slabs, tiles, monuments at Narsapur Village, Medak District, Telangana State and it's Reg. office at 7-1-58, Divyashakti Complex, Ameerpet, Hyderabad, Telangana, Divyashakti Limited ever since its inception in 1991, has carved a niche for itself for producing world-class Quartz Slabs and Granite slabs. Despite its brief presence, The Company is a leading manufacturer of quartz slabs, specializing in the production of high-quality quartz surfaces. Established with a vision to revolutionize the quartz industry, the company has rapidly expanded its operations and market presence. The company is a Public Limited Company Listed on Bombay Stock Exchange (BSE).

2. Material Accounting Policies

2.1 Statement of compliance

The standalone financial statements of the Company which comprise the Balance sheet, Statement of Profit and Loss, Cash Flow Statement and Statement of changes in equity ("Standalone Financial Statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the 'Act') read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act. The standalone financial statements have also been prepared in accordance with the relevant presentation requirements of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

2.2 Basis of preparation and presentation:

These standalone financial statements are prepared in Indian Rupees (₹) which is also the Company's functional currency and have been prepared on a historical cost convention and on an accrual basis, except certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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 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. 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, 'Leases' and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2, 'Inventories' or value in use in Ind AS 36 'Impairment of Assets', as applicable.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the 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:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- 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
- Level 3 inputs are unobservable inputs for the asset or liability.

2.3 Operating cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act and Ind AS 1 – Presentation of Financial Statements, based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

2.4 Critical estimates and judgements

In the application of the Company's accounting policies, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised 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 estimates and judgements that have been made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements.

(i) Revenue Recognition

In making their judgement, the management considered the detailed criteria for recognition of revenue from sale of goods and services set out in Ind AS 115 and, in particular, whether the Company has transferred control over the goods to the buyer and has completed its performance obligation for the services provided to the customer.

(ii) Impairment of Trade Receivables

The Management estimates the probability of collection of accounts receivable by analysing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. The impairment provisions for trade receivables are based on assumptions about risk of default and expected loss rates. The Management uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, credit risk, and existing market conditions as well as forward looking estimates at the end of each reporting period. If the financial condition of a customer deteriorates, additional allowances may be required.

(iii) Actuarial Valuation

The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depends upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors. Information about such valuation is provided in the notes to the financial statements.

(iv) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also given in the normal course of business.

There are certain obligations which management has concluded based on all available facts and circumstances as contingent liabilities and disclosed in the Notes but are not provided for in the financial statements. Although there can be no assurance of the final outcome of the legal proceedings in which the Company is involved it is not expected that such contingencies will have a material effect on its financial position or profitability.

2.5 Inventories

Inventories are stated at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Net realisable value represents the estimated selling price in the ordinary course of business, less all estimated costs of completion and costs necessary to make the sale. The method of determination of cost of various categories of inventories is as follows:

(i) Raw materials	Weighted average cost which includes purchase price, inward freight and other incidental expenses net of refundable duties, levies and taxes, where applicable.

(ii)	**Finished Goods and Work-in-progress**	Weighted average cost of production which comprises direct material cost, labour cost and manufacturing overheads absorbed on the basis of normal capacity of production.
(iii)	**Stores and Spares**	Weighted average cost of input material plus conversion cost as applicable
(iv)	**Stock-in-trade**	Weighted average cost

2.6 Investment in subsidiaries:

Investment in subsidiaries are carried at cost less accumulated impairment, if any.

2.7 Property, plant and equipment

(i) Recognition and measurement:

Property, plant and equipment are measured at cost less accumulated depreciation/ amortization and impairment losses, if any. Cost includes deemed cost which represents the fair value of property, plant and equipment recognised as at April 1, 2016 measured as per the Accounting Standards notified under Section 133 of the Act, read together with Rule 7 of the Companies (Accounts) Rules, 2014, which the Company elected in accordance with Ind AS 101.

Cost comprises the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure in making the asset ready for its intended use. Machinery spares which can be used only in connection with an item of property, plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the spares or the principal item of the relevant assets, whichever is lower.

Land is carried at revalued amount, being the fair value as determined by an independent valuer on the basis of market evidence of fair value, less subsequent depreciation and impairment losses, if any. Revaluation is performed with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date. Any revaluation surplus is recognised in Other Comprehensive Income and accumulated in equity under the heading of 'Revaluation Surplus'. To the extent that any revaluation decrease or impairment loss has previously been recognised in the statement of profit and loss, a revaluation increase is credited to the statement of profit and loss to the extent of the decrease or impairment loss previously charged. The revaluation reserve is not available for distribution to shareholders

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labour and any other costs directly attributable to bringing the item to its intended working condition and estimated costs of dismantling, removing and restoring the site on which it is located, wherever applicable.

Capital work in progress are items of property, plant and equipment which are not yet ready for their intended use and are carried at cost, comprising direct cost and related incidental expenses.

(ii) Depreciation:

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The estimate of the useful life of the assets has been based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, etc.

Assets individually costing ₹ 5,000 and below are fully depreciated in the year of acquisition.

The estimated useful lives of Property, Plant and Equipment is mentioned below:

Asset	Useful lives (in years)
Buildings	30 years
Computers	3-6 years
Software	6 years
Furniture & Fixtures	1-10 years
Office Equipments	1-10 years
Plant & Machinery	5-15 years
Vehicles	8-10 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss when the asset is de-recognised.

2.8 Intangible assets

Intangible assets that the Company controls and from which it expects future economic benefits are capitalised upon acquisition and measured initially for separately acquired assets, at cost comprising of the purchase price (including import duties and non-refundable taxes) and directly attributable costs to prepare the assets for its intended use. The useful life of an intangible asset is considered finite where there is a likelihood of technical and technological obsolescence.

Intangible assets that have finite lives are amortised over their estimated useful lives on a straightline basis unless it is practical to reliably determine the pattern of benefits arising from the asset.

All intangible assets are tested for impairment. Amortisation expenses, impairment losses and reversal of impairment losses are considered in the Statement of Profit and Loss. Thus, after initial recognition an intangible asset is carried at its costs less accumulated amortization and /or impairment losses.

2.9 Impairment of assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount.

Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Impairment loss recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

2.10 Foreign currency transactions and translations

Transactions in foreign currencies are initially recorded by the Company at their functional currency spot rates at the date of the transaction. The date of transaction for the purpose of determining the exchange rate on initial recognition of the related asset, expense or income (part of it) is the date on which the entity initially recognises the non-monetary asset or non-monetary liability arising from payment or receipt of advance consideration. Monetary assets and liabilities denominated in foreign currency are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rates are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rates at the date of transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

2.11 Borrowing costs

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

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Finance expenses are recognised immediately in the Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

2.12 Employee benefits

(i) Defined contribution plans

The Company's contributions to Provident Fund (Government administered) and Employees State Insurance Scheme, considered as defined contribution plans are charged as an expense in the Statement of Profit and Loss when the employees have rendered services entitling them to the contributions.

(ii) Defined benefit plans

For defined benefit retirement plans (unfunded), the cost of providing benefits is determined using the projected unit credit method, with actuarial valuation being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur and are not reclassified to the Statement of Profit and Loss in the subsequent periods. Past service cost is recognised in profit or loss in the period of plan amendment. Net interest is calculated by applying the discounted rate at the beginning of the period to the net defined benefit asset or liability. Defined benefit cost is categorised as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

The Company presents the first two components of defined benefit cost in statement of profit or loss in the line item 'Employee Benefit Expense'. Curtailment gains and losses are accounted for as past service cost.

(iii) Short term and other long term employee benefits

Short term employee benefits as at the Balance Sheet date are recognised as an expense based on expected obligation on an undiscounted basis. The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognises accumulated compensated absences based on actuarial valuation. Non-accumulating compensated absences are recognised in the period in which the absences occur. The Company recognises actuarial gains and losses immediately in the Statement of Profit and Loss.

2.13 Revenue recognition

(i) Sale of goods and services:

Revenue from sale of goods is recognised when the control over goods is transferred either when the product is delivered to the customer or when the product is shipped, depending on terms of the contract. However, for some contracts, control is transferred upon acceptance of goods, consequent to its inspection by the customers. In these cases, the customer obtains control over the goods even though the goods remain in the Company's physical possession where delivery is kept pending at the instance of the customers.

Revenue is measured at the transaction price that the Company receives or expect to receive as consideration for sale of goods and also includes adjustments made towards price variations and liquidated damages where applicable. Escalation and other claims which are not ascertainable/ acknowledged by customers are not taken into account. The portion of revenue recognised not billed to the customer is shown as contract asset i.e., "unbilled revenue".

(ii) Other income:

Interest income is recognised using effective interest (EIR) method. The "effective interest rate" is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

a. the gross carrying amount of financial asset; or
b. the amortised cost of financial liability

(iii) Export Benefits:

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.14 Financial instruments

(i) Recognition and initial measurement

The Company initially recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are measured at fair value on initial recognition except for trade receivables that do not contain a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities [other than financial assets and financial liabilities at fair value through Statement of Profit and Loss (FVTPL)] are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of Profit and Loss. Regular way purchase and sale of financial assets are accounted for at trade date.

(ii) Classification and subsequent measurement

(a) Financial Assets

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised 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.

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. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

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 or loss. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains and losses arising on remeasurement recognised in statement of profit or loss. The net gain or loss recognised in statement of profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other income' line item.

(b) Financial liabilities

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability.

Other financial liabilities are subsequently carried at amortised cost using the effective interest method.

(iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and a new financial liability with modified terms is recognised in the statement of profit and loss.

(iv) Impairment

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

(v) Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously.

2.15 Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current Tax

Current tax is measured at the amount expected to be paid to or recovered from the taxation authorities based on the taxable profit for the year. Taxable profit differs from "Profit before tax" as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. The tax rates and tax laws used to compute the current tax amount are those that are enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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 such deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and credits only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is legally enforceable right to offset the corresponding current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.16 Provisions, contingent liabilities and contingent assets

(i) General

Provisions are recognised 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. When the Company expects some or all of a provision to be reimbursed, the expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(ii) Contingent liabilities

Contingent liabilities are disclosed for (i) possible obligations which will be confirmed only by future events not wholly within the control of the Company or (ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognised in the financial statements, but are disclosed where an inflow of economic benefits is probable.

(iii) Onerous Contracts

Provision for onerous contracts i.e. contracts where the expected unavoidable cost of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be recognised to settle a present obligation as a result of an obligating event based on the reliable estimate of such an obligation.

Notes to the standalone financial statements

All amounts are in ₹ lakhs, except share data and where otherwise stated

2.17 Earnings per share

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.18 Cash and cash equivalents

Cash and cash equivalents for purposes of cash flow statement include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

DIVYASHAKTI LIMITED

Notes forming part of the financial statements

All amounts are in ₹ lakhs, except share data and where otherwise stated

3 Property, plant and equipment and capital work-in-progress Details of Property, plant and equipment

	Land	Factory Buildings	Office Buildings	Plant and equipment	Electrical Equipments	Solar Power Plant	Generator Set	Motor Car/Van	Furniture and fixtures	Office equipment	Computers	Total
(A) Cost or deemed cost (Gross Carrying amount)												
Balance at March 31, 2024	101.48	1,014.80	28.42	4,054.85	25.86	305.49	126.12	108.39	2.74	9.71	14.45	5,792.32
Additions	7364.77	-	-	-	-	12.43	-	-	-	-	-	7,377.19
Disposals/ adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2025	7,466.25	1,014.80	28.42	4,054.85	25.86	317.92	126.12	108.39	2.74	9.71	14.45	13,169.51
Additions/revaluations	-	-	-	-	-	-	-	8.57	-	-	-	8.57
Disposals/ adjustments	-	-	-	194.50	-	-	-	-	-	-	-	194.50
Balance at March 31, 2026	7,466.25	1,014.80	28.42	3,860.35	25.86	317.92	126.12	116.96	2.74	9.71	14.45	12,983.58
(B) Accumulated depreciation and impairment												
Balance at March 31, 2024	-	450.55	13.80	2,473.40	24.57	129.00	87.77	56.07	2.60	9.23	13.79	3,260.78
Disposals/ adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	25.55	0.46	184.94	-	19.34	3.65	8.52	-	-	-	224.57
Balance at March 31, 2025	-	476.10	14.27	2,658.34	24.57	148.34	91.42	64.58	2.60	9.23	13.79	3,618.07
Disposals/ adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation expense (Refer Note 4 below)	-	25.55	0.46	165.51	-	20.12	3.65	9.27	-	-	-	224.57
Balance at March 31, 2026	-	501.64	14.73	2,714.11	24.57	168.47	95.08	73.86	2.60	9.23	13.79	3,618.07
(C) Carrying Amount												
Balance at March 31, 2025	7,466	538.70	14.16	1,396.51	1.29	169.57	34.69	43.81	0.14	0.49	0.66	9,666.27
Balance at March 31, 2026	7,466	513.16	13.69	1,146.24	1.29	149.45	31.04	43.81	0.14	0.49	0.66	9,366.51

3.1 Some of the assets acquired out of finance are under Hypothecation.

3.2 Title deeds of Immovable Properties not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Property held Since which dat	Reasons for not being held in the name of the company
Property, Plant & Equipment	Office Building	28.42	Promoter	Since 1997	Transfer Formalities are pending

3.3 The company has revalued its land during the year ended 31st March,2025 based on the valuation report obtained from a registered valuer in accordance with Ind AS 16. The increase in fair value amounting to ₹ 7,364.77 Lakhs has been credited to Other Comprehensive Income and shown as 'Revaluation Surplus' under Other Equity. The revalued amount of land as on 31st March,2025 is ₹ 7,466.25 Lakhs. No revaluation has been done for buildings and other fixed assets.

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

4. Other Non Current financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good :		
Security deposits	33.34	33.71
Total	**33.34**	**33.71**

5. Inventories (at lower of cost and net realisable value)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	87.95	87.95
Work-in-progress	1.18	1.24
Finished goods	93.69	143.23
Stores and Consumables	40.02	53.32
Quartz Raw Materials	119.82	160.46
Quartz Consumables	39.79	31.56
Total	**382.45**	**477.76**

6. Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Considered good* - unsecured	11,309.76	11,515.45
Credit impaired		
Allowances for doubtful receivables	11,309.76	11,515.45
Total	**11,309.76**	**11,515.45**

Notes:

* Includes amount receivable from related parties ₹ 11309.76 lakhs.

Trade receivables ageing schedule	As at March 31, 2026	As at March 31, 2025
Considered good* - unsecured		
Less than one year	3,753.01	6,402.16
One to Two Years	7,318.47	5,113.29
Two to Three Years	238.28	
More Than Three Years		
Total Trade Receivable	**11,515.45**	**11,515.45**

7. Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Balances with banks		
-in current accounts	10.09	18.12
-in EEFC accounts	-	86.42
-in Term Deposits	20.00	-
(b) Cash on hand	2.15	2.10
Cash and cash equivalents as per the cash flow statement	**32.24**	**106.64**

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

8. Bank balances

Particulars	As at March 31, 2026	As at March 31, 2025
In earmarked accounts		
(i) Unclaimed Dividend Accounts	41.76	39.39
(ii) Balances held as margin money or security against letter of credit with maturity for more than 3 months**	-	20.00
Total	**41.76**	**59.39**

** Includes deposits remaining maturity of not more than 12 months from the Balance Sheet date.

9. Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Advances to suppliers (unsecured, considered good)	4.00	4.76
Prepaid expenses	2.75	2.35
Balances with government authorities	141.62	124.74
Loans and advances to employees	9.87	13.16
Accrued Interest on Margin Money	2.80	2.42
TDS, TCS & Advance tax	26.10	81.88
Total	**187.13**	**222.26**

10. Share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Share capital : 1,40,00,000 equity shares of `10 each (March 31, 2026: 1,40,00,000 equity shares of `10 each)	1,400.00	1,400.00
Issued, subscribed and fully paid-up:		
1,02,68,870 fully paid equity shares of `10 each (March 31, 2026: 1,02,68,870 equity shares of `10 each)	1,026.89	1,026.89

Notes:
i) Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the year:

	Number of shares	Amount
Balance at March 31, 2024.	**1,02,68,870**	**1,026.89**
Changes during the year		
Balance at March 31, 2025.	**1,02,68,870**	**1,026.89**
Changes during the year		
Balance at March 31, 2026	**1,02,68,870**	**1,026.89**

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

ii) Rights, preferences and restrictions attached to the equity shares:
The Company has only one class of shares referred to as equity shares having a face value of ₹ 10 each. Each holder of equity share is eligible for one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of equity shares held by the shareholders.

iii) The details of shareholders holding more than 5% shares as at March 31, 2026 and March 31, 2025

	As at March 31, 2026		As at March 31, 2025	
Name of the Shareholder	**Number of shares**	**%**	**Number of shares**	**%**
Nallapati Hari Hara Prasad	24,96,256	24.31	24,96,256	24.31
Jaishree Nallapati	10,06,983	9.81	10,06,983	9.81
Umashree Nallapati	8,42,500	8.20	8,42,500	8.20
Tejashree Nallapati	9,24,460	9.00	7,44,460	7.25
Sai Venkateshwara Prasad Nallapati	16,25,216	15.83	16,25,216	15.83
Total	**68,95,415**	**67.15**	**67,15,415**	**65.40**

iv) Details of equity shares held by Promoters at March 31, 2026 :

Name of the promoter	**Number of shares**	**% of Holding**	**% of Change**
Nallapati Hari Hara Prasad	24,96,256	24.31	-
Jaishree Nallapati	10,06,983	9.81	-
Bhanu Prasad Nallapati	3,35,140	3.26	-
Anuradha Anne	4,65,992	4.54	-
Umashree Nallapati	8,42,500	8.20	-
Tejashree Nallapati	9,24,460	9.00	1.75
Sai Venkateshwara Prasad Nallapati	16,25,216	15.83	-
Total	**76,96,547**	**74.95**	**1.75**

v) Details of equity shares held by Promoters at March 31, 2025 :

Name of the promoter	**Number of shares**	**% of Holding**	**% of Change**
Nallapati Hari Hara Prasad	24,96,256	24.31	-
Jaishree Nallapati	10,06,983	9.81	-
Bhanu Prasad Nallapati	3,35,140	3.26	-
Anuradha Anne	4,65,992	4.54	-
Umashree Nallapati	8,42,500	8.20	-
Tejashree Nallapati	7,44,460	7.25	-
Sai Venkateshwara Prasad Nallapati	16,25,216	15.83	-
Total	**75,16,547**	**73.20**	**-**

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

11. Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
General reserve	11,164.83	11,116.61
Retained earnings	104.96	253.60
Capital reserve	19.06	19.06
Other comprehensive income	7.54	3.76
Revaluation Surplus	7,364.77	7,364.77
Total	**18,661.15**	**18,757.80**

12. Non current Financial Liabilities- Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Vehicle and equipment loans from banks [Refer Note (i)	-	1.17
	-	1.17
Less: Current maturities of secured loans disclosed under Other financial liabilities	-	(1.17)
Total	**-**	**-**

Notes:
HDFC bank Limited - equipment loan
- Secured by hypothecation of specific equipment against which the loan was availed.
- Equipment loan are repayable in Equal monthly instalments in 37 months from the date of the loan

Borrowing Repayable	Rate of Interest	Balance amount as at March 31, 2026 (₹ in Lakhs)	Balance amount as at March 31, 2024 (₹ in Lakhs)
₹ 38.97 lakhs term loan repayable in 37 monthly instalments commencing from April 5, 2022	6.43%	-	1.17

13. Current Financial Liabilities- Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Export Packing Credit Loan	172.60	192.00
Current - Unsecured		
Loans from Related Parties	356.72	-
Total	**529.32**	**192.00**

Notes:
Working Capital Facilities Sanctioned By ICICI Bank of 10 crores and secured by first charge on all movable and immovable assets of the company. The company utilised only export packing credit limits at carries interest rate @ 7.25.%

Loan amounting to Rs 356.72 lakhs from Directors of the Company is unsecured and without any interest charge. The said loan is repayable within one year from the end of the year

Notes forming part of the financial statements

All amounts are in ₹ lakhs, except share data and where otherwise stated

14. Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Gratuity	48.68	17.73
Total	**48.68**	**17.73**
Current		
Provision for tax	48.92	94.91
Gratuity	13.92	34.35
Total	**62.84**	**129.27**

15. Deferred tax liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities arising on account of :		
Property, plant and equipment	219.40	231.23
Deferred tax assets arising on account of :		
Employee benefits	(15.76)	(13.11)
Total	**203.65**	**218.12**

16. Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Acceptances		
Other than Acceptances		
- Total outstanding dues of micro enterprises and small enterprises	331.01	625.02
- Total outstanding dues of creditors other than micro enterprises and small enterprises*	369.49	1,003.52
Total	**700.50**	**1,628.53**

* Sundry creditors for material supplies includes an amount of Rs. 4.97/- Lakhs payable to Universal Extrusions Pvt. Ltd a related party in which directors are having significant influence.

Dues to MSME have been determined to the extent such parties have been identified on the basis of information collected by the Management.

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

Trade Payables ageing Schedule as at 31st March 2026

Outstanding for following periods from due date of Payment	As at March 31, 2026	As at March 31, 2025
Trade Payables - MSME		
Less than one year	337.77	1,003.52
One to Two Years		
Two to Three Years		
More Than Three Years		
Total	**337.77**	**1,003.52**
Trade Payables - Others		
Less than one year	369.49	620.46
One to Two Years	-	4.55
Two to Three Years		
More Than Three Years		
Total	**369.49**	**625.02**

17. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Unclaimed dividend	41.76	39.39
Other outstanding libilities	77.43	70.59
Total	**119.18**	**109.98**

18. Revenue from Operations

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
a. Sale of manufactured products (Exports)	2,139.77	2,741.74
b. Sale of manufactured products (Domestic Tariff Area	24.59	56.39
c. Sale of traded goods (Exports)	1,311.27	3,799.25
Total	**3,475.63**	**6,387.22**
Notes:		
Sale of products comprises:		
Manufactured products (Exports)		
-Granites exports	-	-
-Quartz exports	2139.77	2,741.74
Total	**2,139.77**	**2,741.74**
Manufactured products (Domestic Tariff Area)		
-Granites	2.01	3.06
-Quartz	6.77	39.53
-Other Operating Income	15.81	13.80
Total	**24.59**	**56.39**
Traded goods (Exports)		
-Granites exports	433.75	754.96
-Quartz exports	877.52	2,834.13
Total	**1,344.27**	**3,589.09**
Grand Total	**3,475.63**	**6,387.22**

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

19. Other income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
a) Interest income		
(i) Interest on Margin money accrured and due	2.75	2.42
(ii) Interest income on term deposits received	0.90	54.99
Total	**3.65**	**57.41**
b) Other non-operating income		
(i) Export Incentives	71.75	65.09
(ii) Others	18.73	-
Total	**90.47**	**65.09**
c) Other gains and losses		
(i) Net foreign exchange gains	336.46	326.23
Total	**336.46**	**326.23**
Grand Total	**430.58**	**448.73**

20. Cost of material consumed

Particulars		For the Year ended March 31, 2026	For the Year ended March 31, 2025
Raw blocks raw materials			
Opening stock		87.95	87.95
Add: Purchases			
Less: Closing stock		87.95	87.95
	(A)	**-**	**-**
Stores, spares and consumables			
Opening stock		53.32	64.59
Add: Purchases		-	0.60
Less: Closing stock		40.02	53.33
	(B)	**13.30**	**11.86**
Total Consumption	**(A+B)**	**13.30**	**11.86**
Quartz Raw materials			
Opening stock		160.46	166.05
Add: Purchases		1,323.83	1,632.68
Less: Closing stock		119.82	160.46
	(A)	**1,364.47**	**1,638.27**
Quartz Consumable, stores and spares			
Opening stock		31.56	47.11
Add: Purchases		210.03	275.05
Less: Closing stock		39.79	31.56
	(B)	**201.81**	**290.60**
Total Consumption	**(A+B)**	**1,566.28**	**1,928.87**
Total Material Consumption		**1,579.58**	**1,940.73**

21. Purchase of stock in trade (traded goods)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Purchases made during the year	1,123.57	3,218.70
Total	**1,123.57**	**3,218.70**

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

22. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars		For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventories at the beginning of the year			
Finished goods		143.23	383.44
Work-in-progress		1.24	2.76
Total	**[A]**	**144.47**	**386.21**
Inventories at the end of the year			
Finished goods		93.69	143.23
Work-in-progress		1.18	1.24
Total	**[B]**	**94.87**	**144.47**
Increase in inventories of finished goods, work-in-progress and stock-in-trade [A-B]		**49.60**	**241.74**

23. Employee benefits expense

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salaries, wages, bonus & allowances	297.81	300.77
Contribution to provident fund and other funds	10.17	11.09
Directors Remuneration	69.86	71.17
Staff welfare expenses	15.92	16.25
Gratuity expenses	15.57	4.06
Total	**409.33**	**403.34**

24. Finance costs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest cost	10.76	12.28
Processing charges	2.00	2.82
Total	**12.76**	**15.10**

25. Other expenses

Manufacturing Expenses:			
Transport and Freight - Inward		18.00	28.54
Repairs and maintenance			
-Factory building		12.38	15.14
-Plant and machinery		34.57	22.78
-Generators		3.00	0.52
Packing Material		39.06	51.00
	Total (A)	107.01	117.98

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

Other expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Rates and taxes	37.03	20.90
Travelling expenses		
-Inland	6.41	14.53
-Foreign	-	2.40
Insurance charges	2.20	1.50
Printing and stationery	1.29	0.83
Postage & Telephone charges	3.01	3.12
Advertisement charges	0.90	0.94
Business Promotion Expenses	0.14	0.46
BL & Handling charges	94.78	115.36
Freight outward	55.67	82.77
Repairs and maintenance		
- Vehicles	8.06	7.29
- Office	6.78	8.06
Payment to auditors (Refer Note (i) below)	5.75	5.75
Professional & Consultancy charges	15.90	27.86
Bank Charges	4.11	2.52
Security Charges	1.57	8.25
Expenditure on Corporate Social Responsibility	-	0.25
Miscellaneous expenses	16.39	14.16
Total (B)	259.98	316.94
TOTAL (A+B)	366.99	434.92

Notes:

Payment to auditors comprise (net of GST)		
(a) To statutory auditors	3.25	3.25
(b) To tax auditors	0.75	0.75
(c) To Internal auditors	0.50	0.50
(d) To Secretarial auditors	1.25	1.25
Total	5.75	5.75

26 Contingent Liabilities and Commitments:

	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	**Contingent Liabilities (to the extent not provided for):**		
	Foreign /Indian Letters of Credit opened in favour of Suppliers for which goods are yet to be received.	**Nil**	17.28
	Guarantees given by Bank (BG)	**Nil**	Nil

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

27 Based on and to the extent of information available with the Company under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the relevant particulars as at the reporting date are furnished below:

SI No	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	Principal amount due to suppliers under MSMED Act, as at the end of the year	**1,003.52**	-
(ii)	Interest accrued and due to suppliers under MSMED Act, on the above amount as at the end of the year	-	-
(iii)	Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
(iv)	Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
(v)	Interest paid to suppliers under MSMED Act (Section 16)	-	-
(vi)	Interest due and payable to suppliers under MSMED Act, for payments already made	-	-
(vii)	Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act (ii) + (vi)	-	-

Dues to Micro, Small and Medium Enterprises have been determined to extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

28 Employee Benefits

(a) Defined Contribution Plans

The Company makes Provident fund and Employees' State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. The Company recognised ₹8.33 lakhs (Year ended March 31, 2025: ₹8.51 lakhs) for provident fund contributions, and ₹1.83 lakhs (Year ended March 31, 2025: ₹2.58 lakhs) towards Employees' State Insurance Scheme contributions in the Statement of Profit and Loss.

(b) Defined Benefit Plans

The Company provides to the eligible employees defined benefit plans in the form of gratuity. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service. The measurement date used for determining retirement benefits for gratuity is March 31.

These plans typically expose the Company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

Risk Management:

Investment risk: The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

Interest rate risk: The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.

Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. Increase in salaries due to adverse inflationary pressures might lead to higher liabilities.

(i) Balance Sheet: The assets, liabilities and surplus / (deficit) position of the defined benefit plans at the Balance Sheet date were:

	(Rupees in lakhs)	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
(Net Liability) / Asset recognised in the Balance Sheet	**62.80**	52.08

(ii) Movement in Present Value of Obligation:

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Present value of DBO at the beginning of the year	**52.08**	51.10
Current service cost	**1.49**	1.52
Interest cost	**2.21**	2.54
Past service cost	**11.87**	-
Actuarial (gain)/loss arising from changes in financial assumptions		
Actuarial (gain)/loss arising from changes in experience assumptions	**(5.05)**	(3.08)
Actual benefits payments	-	-
Present value of DBO at the end of the year	**62.60**	**52.08**

(iii) Statement of Profit and Loss: The charge to the Statement of Profit and Loss comprises:

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Employee Benefit Expenses		
Current service cost	**1.49**	1.52
Interest cost	**2.21**	2.54
Past service cost	**11.87**	
Net impact on profit before tax	**15.57**	**4.06**

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

Remeasurement of the net defined benefit plans		
Actuarial (gain)/loss arising from changes in financial assumptions		
Actuarial (gain)/loss arising from changes in experience assumptions		
Net impact on other comprehensive income before tax	**15.57**	**4.62**

(iv) Assumptions:

With the objective of presenting the plan assets and plan obligations of the defined benefits plans at their fair value on the Balance Sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	**6.34% p.a.**	6.35% p.a.
Salary escalation rate	**5.00% p.a.**	5.00% p.a.
Attrition rate	**12.00% p.a.**	12.00% p.a.

The estimates of future salary increase, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

Demographic assumptions Mortality in Service: Indian Assured Lives Mortality (2012-14) table.

29 Segment Reporting

The Company publishes Standalone Financial Statements and the company has only one operating segment hence the segment wise disclosers are not required as per Ind AS 108.. Accordingly, the segment information is not given in the Financial Statements of M/s Divyashakti Limited for the year ended March 31, 2025.

Geographical information

The Company operates in India and makes sales to customers situated outside India. The revenue from external customers by location of customers is detailed below. All the non-current assets of the Group are situated within India.

Revenue

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
India	**24.59**	**56.38**
Outside India	**3,451.04**	**6,330.84**
Total	**4,475.63**	**6,387.22**

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

30 Related Party Disclosures:

(A) Details of related parties

a) Key Management Personnel (KMP)

N.Hari Hara Prasad	Managing Director
A.Anuradha	Chief Financial Officer
N.Sai Venkateswara Prasad	Director

b) Entities in which KMP / Relatives of KMP exercise significant influence

M/s Universal Extrusion Private Limited
M/s Universal Marketing Agencies Private Limited
M/s N.V Rattaiah & Co
M/s Cosmos Granite (West)
M/s Cosmos Granite (South East)
M/s Cosmos Granite (South West)

Note: Related parties have been identified by the Management to the extent of transactions with such related parties.

(B) Transactions with the above related parties during the year were:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of goods/services (Net of Sales Returns)		
M/s N.V.Rattaiah & Co	**2.38**	0.65
M/s Cosmos Granite (West)	**1,020.00**	2,305.09
M/s Cosmos Granite (South East)	**3.396.12**	4.254.86
M/s Cosmos Granite (South West)	**34.92**	118.80
Remuneration		
Sri N. Hari Hara Prasad	**60.00**	62.00
Smt Anuradha Anne	**6.00**	6.00
Reimbursement Expenses		
Sri. N.Hari Hara Prasad	**3.86**	3.17
Consultancy Charges		
Sri N.Sai Venkateshwara Prasad	**Nil**	10.10

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

(C) Balances receivable or payable to related parties are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables/ Other assets		
M/s N.V.Rattaiah & Co	-	-
M/s Cosmos Granite (West)	**4,126.78**	**4,624.21**
M/s Cosmos Granite (South East)	**6,779.42**	**6,773.86**
M/s Cosmos Granite (South West)	**166.16**	**115.10**
Trade payables/Other payables		
M/s Universal Extrusions Private Limited	**4.97**	**4.55**
M/s Universal Marketing Agencies Private Limited	-	-

31 Earnings Per Share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year (in ₹ lakhs) [A]	**104.96**	253.59
Weighted average number of equity shares outstanding during the year (No's) [B]	**1,02,68,870**	1,02,68,870
Earnings per share (Face Value of ₹ 10 per share)		
Basic and diluted (in ₹) [A/B]	**1.02**	2.47

32 Financial Instruments and Related Disclosures

A. Capital Management

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company determines the amount of capital required on the basis of annual operating plan and long-term strategic plans. The funding requirements are met through internal accruals and long-term/short-term borrowings. The Company aims at maintaining a strong capital base largely towards supporting the future growth of its businesses as a going concern. The capital structure of the Company is based on Management's judgment of its strategic day-to-day needs with a focus on proper mix of total equity and debt so as to maintain investor, creditors and market confidence.

The Management and the Board of Directors monitor the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary, adjust its capital structure.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other resources. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents. The following table summarises the capital of the Company:

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

Particulars	As at March 31, 2026	As at March 31, 2025
Equity [A]	**19688.03**	19784.67
Borrowings - Non-current	**--**	--
Borrowings – Current	**529.32**	193.17
Net debt [B]		
Net debt to capital ratio [B/A]	**2.68**	0.01

B. Categories of Financial Instruments

Particulars	Carrying Value		Fair Value	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets				
Measured at Amortised Cost				
(i) Cash and cash equivalent	**32.24**	106.62	**32.24**	106.62
(ii) Other bank balances	**41.76**	59.39	**41.76**	59.39
(iii) Trade receivables	**11,309.76**	11,515.45	**11,309.76**	11,515.45
(iv) Other financial assets	**33.34**	33.71	**33.34**	33.71
Total Financial Assets	**11,417.10**	**11,715.17**	**11,417.10**	**11,715.17**
Financial Liabilities				
Measured at amortised cost				
(i) Borrowings	**529.32**	193.17	**529.32**	193.17
(ii) Trade payables	**700.50**	1628.53	**700.50**	1628.53
(iii) Other financial Liabilities	**119.18**	109.98	**119.18**	109.98
Total Financial Liabilities	**1349.00**	**1931.69**	**1349.00**	**1931.69**

C. Financial risk management objectives

The Company has a system-based approach to risk management, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as market risk, credit risk and liquidity risk) that may arise as a consequence of its business operations as well as its investing and financing activities. Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard. The key risks and mitigating actions are overseen by the Board of Directors of the Company.

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

D. Liquidity Risk

The Board of Directors of the Company have established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of the financial assets and liabilities. Cash flow from operating activities provides the funds to service the financial liabilities on a day to day basis.

The following table details the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows. To the extent that interest flows are linked to floating rate, the undiscounted amount is derived from interest rate at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

	As at March 31, 2026				
	Carrying Amount	**Upto 1 year**	**1-3 years**	**More than 3 years**	**Total**
Borrowings *	**529.32**	529.32	Nil	Nil	529.32
Trade payables	**700.50**	700.50	Nil	Nil	700.50
Other financial liabilities	**119.18**	119.18	Nil	Nil	119.18
Total	**1349.00**	**1349.00**	**Nil**	**Nil**	**1349.00**

The table below provides details of financial assets as at March 31, 2026:

	Carrying amount
Trade receivables	11309.76
Cash and cash equivalents	32.24
Other bank balances	41.76
Other financial assets	33.34
Total	**11,417.10**

Company may be required to pay.

	As at March 31, 2025				
	Carrying Amount	**Upto 1 year**	**1-3 years**	**More than 3 years**	**Total**
Borrowings *	193.17	193.17	Nil	Nil	193.17
Trade payables	1628.53	1623.98	4.55	Nil	1,628.53
Other financial liabilities	109.98	109.98	Nil	Nil	109.98
Total	**1931.69**	**1927.13**	**4.55**	**Nil**	**1931.69**

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

The table below provides details of financial assets as at March 31, 2025:

	Carrying amount
Trade receivables	11515.45
Cash and cash equivalents	106.62
Other bank balances	59.39
Other financial assets	33.71
Total	**11,715.17**

E. Foreign Currency Risk:

The Company is not exposed to any material foreign currency risk on account of the fact that the major sourcing of raw materials, stores and spares and items of property, plant and equipment is indigenous.

There are no material foreign currency exposures as at March 31, 2025 and March 31, 2024.

F. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments. The Company's major customers includes Indian Railways. For private customers, the Company evaluates the creditworthiness based on publicly available financial information and the Company's historical experiences. The Company's exposure to its counterparties are continuously reviewed and monitored by the Chief Operating Decision Maker (CODM).

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings.

G. Interest rate risk:

The Company is exposed to interest rate risk because the Company borrows funds at both fixed and floating interest rates.

Interest rate sensitivity

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year and using the interest rate applicable at the end of the reporting period. A 50 basis point increase or decrease is used for the purpose of sensitivity analysis.

H. Fair Value Measurement

The following table presents the fair value hierarchy of financial assets and liabilities that are not measured at fair value (but fair value disclosures are required):

Particulars	Fair value hierarchy (Level)	As at March 31, 2026	As at March 31, 2025
Financial Assets			
Measured at amortised cost			
(i) Cash and cash equivalents	Level 3	**32.24**	106.62
(ii) Other bank balances	Level 3	**41.76**	59.39
(iii) Trade receivables	Level 3	**11,309.76**	11,515.45
(iv) Other financial assets	Level 3	**33.34**	33.71
Financial Liabilities			
Measured at amortised cost			
(i) Borrowings	Level 3	**529.32**	193.17
(ii) Trade Payables			
(iii) Other financial liabilities	Level 3	**700.50**	1628.53
	Level 3	**119.18**	109.98

- In case of trade receivables, cash and cash equivalents, trade payables, other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to their short-term nature.

- The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

- There were no transfers between Level 1 and Level 2 during the year.

33 As per the proviso to Rule 3(1) of Companies (Accounts) Rules, 2014, for the financial year commencing on or after the 1st day of April 2024, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company used accounting software for recording all the accounting transactions viz., sales, purchases, production/costing, fixed assets, other expenses, cash and bank transactions, journal entries and all other general ledger accounting transactions for the year ended March 31, 2026. Such accounting software has a feature of recording audit trail (edit log) facility.

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

The Management has adequate general information technology controls including access controls, change management controls, and manual controls which are operating, to prevent inappropriate/unauthorized changes to the accounting software(s). The Management will work towards enabling edit logs in the aforesaid software(s) in the near future.

34. As per the provisions of Section 135 of the Companies Act, 2013, the Company is required to comply with the CSR provisions if certain eligibility criteria, such as net profit, are met. However, for the financial year 2025-26, the Company has not met the criteria stipulated under Section 135(1) of the Companies Act, 2013, and therefore, the CSR provisions are not applicable during the financial year 2025-26.

	Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(i)	Gross amount required to spent by the Company during the year	-	-
(ii)	Amount spend during the year	-	0.25
(iii)	Related party transactions in relation to Corporate Social Responsibility	-	-
(iv)	Balance brought forward from Previous year	-	-
(v)	cess amount spent and eligible carried forward	-	-
(vi)	Nature of CSR activities undertaken by the Company:		
	- Setting up of old age homes	-	-
	- Support to education to poor	-	-
	- Support setting up of Hospitals	-	0.25

35. Other Statutory Information

(i) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Company has no transactions or balances with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(iii) No Schemes of Arrangements have been applied or approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.

(iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

DIVYASHAKTI LIMITED

Notes forming part of the financial statements
All amounts are in ₹ lakhs, except share data and where otherwise stated

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

(vi) There are no charges or satisfaction yet to be registered with the Registrar of Companies beyond the statutory period.

(vii) The Company has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of layers) Rules, 2017

(viii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account

(ix) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

36. These financial statements are approved for issue by the Board of Directors at its meeting held on May 23, 2026.

For PAVULURI & CO.,
Chartered Accountants
Firm Reg. No. 012194S

SD/-
CA P A RAMAIAH
Partner
Membership No.203300

For and on Behalf of the Board of Directors of
Divyashakti Limited

Sd/-
ANNE ANURADHA
Director & C.F.O.
DIN : 02802437

Sd/-
N.HARI HARA PRASAD
Managing Director
DIN: 00354715

Sd/-
M.R.K.PRASAD
Director
DIN: 01781225

Sd/--
P. MOHAN KRISHNA
Director
DIN: 02032808

PLACE : HYDERABAD,
DATE : 23.05.2026.

AN ENDURING Leadership

DIVYASHAKTI LIMITED
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Hyderabad – 500016, Telangana, India.
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Website: www.divyashakti.com, Email: info@divyashakti.com,
CIN: L99999TG1991PLC012764