SEVEN HILLS BEVERAGES LIMITED

AUDIT REPORT

F.Y. 2025-2026
A.Y. 2026-2027

Auditors

M/s. Ketan K. Kabra & Associates,
Chartered Accountants, Jalgaon.

KETAN K. KABRA AND ASSOCIATES
CHARTERED ACCOUNTANTS
C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON 425002
PH NO: 8087506805, E-MAIL: caketankabra@gmail.com

Independent Auditor's Report

To The Members of
Seven Hills Beverages Limited

OPINION

We have audited the accompanying financial statements of **Seven Hills Beverages Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there-under, 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.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") concerning the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company by the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records by 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit by the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those

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Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

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

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

c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

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

f. Concerning the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure - B.

g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

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(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

h.

i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Fund Parties") with the understanding, whether recorded in writing or otherwise that the Company shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party; or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause d (i) and d (ii) contain any material misstatement.

a) During the year, the Company has not declared or paid any dividend.

3. With respect to the matter to be included in the Auditor's Report under Section 197 (16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

4. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended March 31, 2026.The

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accounting software used by the company have a feature of audit trail and the same has been maintained throughout the year

Annexure A to the Auditors' Report

The Annexure referred to in our report to the members of **Seven Hills Beverages Limited** ('the Company') on Financial Statements for the year ended **31st March 2026**. We report that:

i. (a) In our opinion the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment

(b) The company is maintaining proper records showing full particulars of intangible assets;

(c) This Property, Plant, and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed during such verification;

(d) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(e) The company has not revalued its Property, Plant, and Equipment (including Right of Use assets) or intangible assets or both during the year;

(f) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

ii. (a) In respect of its inventories: As explained to us, the coverage and procedure of physical verification of inventory conducted at reasonable intervals by the management is appropriate and any discrepancy has not been noticed;

(b) The company has not been sanctioned working capital limits of over five crore rupees, in aggregate, from banks or financial institutions based on the security of current assets during any point time of the year

iii. During the year the company has not made investments in, provided any guarantee or security, or granted any loans or advances like loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties. Accordingly, reporting requirements of this clause is not applicable

iv. According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made during the period. The Company has not given any guarantee or provided any securities during the period



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

vi. As informed to us, the Central Government has not prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013.

vii. (A)According to the information and explanations given to us and the records of the company examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, employee's state insurance, income tax, service tax, sales tax, tax deducted at source, cess and other material statutory dues applicable to it, there are no such outstanding statutory arrears as at 31st March 2026 for a period of more than six months from the date they becomes payable.

(b) According to the information and explanations given to us and the record of the company examined by us, there were no statutory dues which have not been deposited on account of any dispute pending.

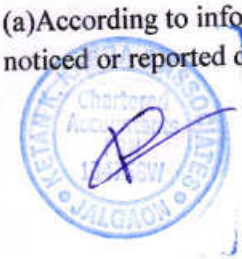
viii. There are no such transactions that are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

ix. (a) The company has not defaulted in repayment of loans or other borrowings or the payment of interest thereon to any lender
(b) The company is not a declared willful defaulter by any bank or financial institution or another lender
(c) Term loans were applied for the purpose for which the loans were obtained
(d) Funds raised on a short-term basis have not been utilized for long term purposes;
(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures;
(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies

x. (a) The Company has not raised any money by way of initial public offer or the further public offer (including debt instruments) during the year. Accordingly, reporting requirements of this clause is not applicable;

(b)As per explanations given to us; the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, reporting requirement of this clause is not applicable;

xi. (a)According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the year



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(b)There is no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors of the company;
(c)No whistle-blower complaints during were received during the year by the company

xii. In our Opinion and according to the information and explanations given to us, the company is not a Nidhi company and hence no such compliances are required under clause

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

xiv. As per section 138 of the Act, the company is not mandatorily required to have an Internal Audit System

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, reporting requirements of this clause is not applicable

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

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting requirements of this clause is not applicable;

xix. In our opinion and according to information and explanations given to us, based on the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, knowledge of the Board of Directors, and management plans, there is no material uncertainty that exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within one year from the balance sheet date;

xx. As per the provisions of section 135(5) the company is not mandatorily required to constitute a Corporate Social Responsibility Committee and spend funds for the Corporate Social Responsibility (CSR) activities



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xxi. According to information and explanations given to us, the company is not required to prepare the consolidated financial statements. Accordingly, reporting requirements of this clause is not applicable

For Ketan K Kabra and Associates
Chartered Accountants
FRN 134758W



CA Ketan K Kabra
Proprietor
Membership No. 148056
UDIN: 26148056OWTQDN6436
Date: 29th May 2026

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Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Seven Hills Beverages Limited on the financial statement for the year ended 31 March 2026

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of Act

We have audited the internal financial controls over financial reporting of Seven Hills Beverages Limited ('the Company') as of 31 March 2026 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

In our opinion, 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 of 31 March 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.

Management's responsibility for internal financial controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

Auditors' responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit by the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit an internal financial control and both issued by the ICAI. 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 statement, whether due to fraud or error.

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

Meaning of internal 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 by 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 by generally accepted accounting principles, and that receipts and expenditures of the company are being made only by authorizations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of internal financial controls over financial reporting
Because of the inherent limitations of internal financial controls 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.

For Ketan K Kabra and Associates
Chartered Accountants
FRN 134758W

CA Ketan K Kabra
Proprietor
Membership No. 148056
UDIN: 26148056OWTQDN6436
Date: 29th May 2026

NOTES TO ACCOUNTS

Note 1: GENERAL CORPORATE INFORMATION

Seven Hills Beverages Limited (SHBL) is engaged in the business of manufacturing packaged drinking water for Bisleri International Pvt. Ltd. The Company operate as "Co-packers" for "Bisleri" wherein manufactures the bottles at the plant in order to avoid any possible contaminations and carry out the filling of purified water as well as final sealing and packaging. The water purification process is carried out in multiple stages to ensure that the water is free from all forms of bacteria and is in accordance with the process and standards of Bisleri International Pvt. Ltd and also BSI Manual namely IS 14543: 2004 for Packaged Drinking Water.The Company incorporated on December 11, 2009 and have registered office at Nashik.

Note 2: SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Indian Accounting Standards applicable in India under the historical cost convention on the accrual basis. GAAP comprises of mandatory Indian accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Indian Accounting Standard. The management evaluates all recently issued or revised Indian accounting standards on an ongoing basis. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of change in value in the purchasing power of money.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Indian Accounting Standard, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expense for the year. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

C. PRIOR PERIOD ITEMS

Expenses relating to earlier period are debited to profit and loss account, if any. As per information and explanation and records kept by the company, the amount of such expenses and incomes are not fully quantifiable.

D. CASH FLOW STATEMENT

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

E. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

F. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets except Factory Buildings is provided as per the written Down Value Method (WDV) Method. Depreciation on Factory Buildings is provided as per the Straight-Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

G. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

H. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.

I. REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and it is reasonable to expect ultimate collection.

Dividend income is recognized when the right to receive payment is established.

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

J. TAXATION

1. Income Tax Provisions -
Income Tax provision comprises current tax as per the Income Tax Act,1961.

2. Deferred tax -
Deferred tax resulting from timing difference between book profit and tax profit is accounted for on the concept of prudence, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallize in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realized.

In case, Minimum Alternate Tax is higher than Tax as per Normal Provisions, Tax is recognized as Asset on Mercantile basis and MAT Credit is recognized only when future economic benefit arises in the form of the adjustment of the Income-Tax Liability.

K. PROVISIONS AND CONTINGENT LIABILITIES

All known liabilities till finalization of accounts are provided for except as disclosed in notes to accounts are contingent liability. The company has recognized necessary provisions when there are present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources and a reliable estimate can be made of the amount of the obligation. Such provisions reflect best estimates based on available information.

However, a disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

L. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit or loss after tax and prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

M. BORROWING COST

Borrowing costs directly attributable to acquisition, construction or production of qualifying assets till the month in which the asset is ready to use, are capitalized.
Other borrowing costs are recognized as expenses in the period in which these are incurred.

N. SEGMENT REPORTING

The Company is doing business in one segment only and therefore Segment Reporting is not applicable to the Company. The Company caters mainly the needs of the Indian Market hence separate geographical segmental information has not been given.

O. LEASES

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the statement of Profit and Loss on a straight-line basis.



P. EMPLOYEE BENEFITS

Post-Employment Benefits:

Defined Contribution Plan: The Company contributes on a defined basis to Employee's Provident Fund and Employees State Insurance Schemes which are administered by the respective government authorities and has no further obligation beyond making its contribution which is expensed off in the year to which it pertains.

Defined Benefit Plan: The Company has a defined benefit plan for gratuity covering all of its employees in India. The present value of the obligation under such defined benefit plans is determined based on the independent actuarial valuation.

Short Term Employment Benefits:

All the employee benefits payable within twelve months of rendering services are classified as short-term benefits. Such benefit includes salaries, wages, bonus etc. and the same are recognized in the period in which the employee renders the relevant services.

For Ketan K Kabra and Associates
Chartered Accountants
FRN 134758W



CA Ketan K Kabra
Proprietor
Membership No. 148056
UDIN: 26148056OWTQDN6436
Date: 29th May 2026

SEVEN HILLS BEVERAGES LIMITED

BALANCE SHEET AS AT 31st MARCH 2026

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3	61,814,534.30	49,138,601.01
(b) Financial Assets			
(i) Loans	4	18,548,564.30	16,537,544.00
(ii) Investments			
(iii) Other Financial Assets			
(c) Deferred Tax Assets			
(d) Other Non Current Assets			
(2) Current Assets			
(a) Inventories	5	3,982,037.00	978,175.00
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	6	2,975,007.62	-
(iii) Cash and cash equivalents	7	294,862.45	584,817.37
(iv) Other Financial Asset	8	2,157,299.00	1,028,933.00
(c) Current Tax Assets	9	6,252,280.28	2,921,933.00
(c) Other Current Assets	10	31,072,507.50	52,813,405.46
TOTAL		**127,097,092.44**	**124,003,408.84**
I. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	11	37,300,000.00	37,300,000.00
(b) Other Equity	12	18,126,565.35	16,336,343.69
(2) Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	18,848,318.40	14,981,323.23
(ii) Trade Payables			
(iii) Other Financial Liabilities			
(b) Provisions			
(c) Deferred Tax Liabilities	14	1,833,588.00	1,805,463.00
(d) Other Non Current Liabilities			
(b) Provisions	15	915,867.00	810,725.00
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	16	23,327,606.92	24,060,878.06
(i) Borrowings	17	27,898,853.99	23,542,515.02
(ii) Other Financial Liabilities			
(b) Other Current Liabilities	18	- 3,130,025.22	3,666,894.51
(c) Current Tax Liabilities	19	-	255,211.32
(d) Provisions	20	1,976,318.00	1,244,055.00
TOTAL		**127,097,092.44**	**124,003,408.84**

Significant Accounting Policies 1

The accompanying notes form an integral part of financial statements.

As per our report of even date

For Ketan K Kabra and Associates
Chartered Accountants
FRN 134758W

CA Ketan K Kabra
Proprietor
Membership No. 148056
UDIN: 26148056OWTQDN6436
Date: 29th May, 2026
Place: Jalgaon

For and on behalf of the Board of Directors of
Seven Hills Beverages Limited

Mr. Sandeep Palwe
Director
DIN: 06393282

Mr. Nayan Palwe
Director
DIN: 06393325

SEVEN HILLS BEVERAGES LIMITED

STATEMENT OF PROFIT AND LOSS AS AT 31st MARCH 2026

Sr. No	Particulars	Note No.	YEAR ENDED 3/31/2026 Audited	YEAR ENDED 3/31/2025 Audited
	INCOME			
I	Revenue from operations	21	133,529,156.88	150,102,458
II	Other Income	22	2,961,921.85	2,025,900
III	***Total Income***		**136,491,079**	**152,128,358**
IV	**EXPENDITURE**			
	Purchase of Materials	23	99,653,403	116,646,115
	Direct Expenses	24	11,856,519	9,089,026
	Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	25	(3,003,862)	78,605
	Employee Benefits Expenses	26	7,396,956	6,810,267
	Financial Costs	27	4,262,466	3,337,390
	Depreciation and Amortization Expense	28	7,119,855	5,695,638
	Other Expenses	29	6,911,110	6,943,907
	Total Expenses		**134,196,448**	**148,600,948**
V	**Profit before tax**		**2,294,631**	**3,527,410**
VI	***Tax expense:***			
	(1) Current tax		602,870	589,090
	(2) Deferred tax liability / (asset)		28,125	(356,062)
	(3) Previous Year Tax Adjustment		(63,902)	(271,970)
VII	**Profit/(Loss) for the year**		**1,727,538**	**3,566,352**
VIII	**Other Comprehensive Income / (Loss)**			
	Item that will not be subsequently reclassified to profit or loss			
	Remeasurement of Defined Benefit Plan		**62,684**	**(324,658)**
	Fair Value Measurement of Investments			
	Income tax effect relating to items that will not be subsequently reclassified to profit or loss:			
	Item that may be subsequently reclassified to profit or loss			
	Income Tax relating to Item that will be subsequently reclassified to profit or loss			
	Total Other Comprehensive Income / (Loss) of the year		**62,684**	**(324,658)**
IX	**Total Comprehensive Income / (Loss) of the year**		**1,790,221.66**	**3,241,694**
X	**EPS (face value of Rs.10/- each) Basic and Diluted (Rs)**	31	**0.48**	**0.87**

Significant Accounting Policies 1

The accompanying notes form an integral part of financial statements.

As per our report of even date

For Ketan K Kabra and Associates
Chartered Accountants
FRN 134758W

CA Ketan K Kabra
Proprietor
Membership No. 148056
UDIN: 26148056OWTQDN6436
Date: 29th May, 2026
Place: Jalgaon

For and on behalf of the Board of Directors of
Seven Hills Beverages Limited

Mr. Sandeep Palwe
Director
DIN: 06393282

Mr. Nayan Palwe
Director
DIN: 06393325

SEVEN HILLS BEVERAGES LIMITED

CASH FLOW STATEMENT AS AT 31ST MARCH 2026

Sr. No.	Particulars	For the Period Ended 31st March 2026 Amount (Rs.)	For the Period Ended 31st March 2025 Amount (Rs.)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	2,294,630.66	3,527,410.11
	(+/-) Adjustments for:		
	Depreciation	6,704,268.00	5,695,638.00
	Finance Cost	4,262,466.22	3,337,389.71
	Interest Received	(437,881)	(220,814)
	Profit on sale of Fixed Asset	(103,110)	
	OCI	62,684.00	(324,658)
	Operating Profit Before Working Capital Changes	12,783,057.58	12,014,965.83
	Adjusted for (Increase)/ Decrease in:		
	-Inventories	(3,003,862)	78,605.00
	-Trade receivables	(2,975,008)	4,896,411.19
	-Short-term loans and advances	-	-
	-Non Current Other Financial Assets	-	-
	-Other Non Current Asset	-	-
	-Current Tax Assets	(3,330,347)	(407,743)
	-Other Current Asset	21,740,898	(18,970,532)
	-Other financial assets	(1,128,366)	(558,027)
	-Trade payables	(733,271)	5,565,365
	-Provisions	837,405	66,439
	-Other Current Liabilities	(6,796,920)	(1,529,661)
	- Current Tax Liabilities	(255,211)	450,756.50
	Cash generated from operations	17,138,375.45	1,606,579.59
	Direct Taxes paid	538,968.00	233,008.48
	Net Cash flow from Operating activities	16,599,407.45	1,373,571.11
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale / (Purchase) of Fixed Assets	(19,380,201)	(10,235,996)
	Sale / (Purchase) of Fixed Assets	103,110	
	Sale /(Purchase) of Non Current Investment	(2,011,020)	6,663,446.00
	Sale / (Purchase) of Current Investment	-	-
	Long Term Loans and Advances given	-	-
	Interst on FDR	437,881.30	220,814.00
	Net Cash flow from Investing activities	(20,850,230)	(3,351,736)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Long Term Borrowings	3,866,995.17	2,170,859.51
	Proceeds from Short Term Borrowings	4,356,338.96	3,666,826.50
	Interest & Financial Charges	(4,262,466)	(3,337,390)
	Net Cash flow from financing activities	3,960,867.91	2,500,296.21
D	Net increase in cash & Cash Equivalents (A+B+C)	(289,955)	522,130.86
E	Cash & Cash Equivalents As At Beginning of the Year	584,817.37	62,686.52
F	**Cash and Cash equivalents as at End of the Year**	294,862.45	584,817.37

Significant Accounting Policies

The accompanying notes form an integral part of financial statements.

As per our report of even date

For Ketan K Kabra and Associates
Chartered Accountants
FRN 134758W

CA Ketan K Kabra
Proprietor
Membership No. 148056
UDIN: 26148056OWTQDN6436
Date: 29th May, 2026
Place: Jalgaon

For and on behalf of the Board of Directors of
Seven Hills Beverages Limited

Mr. Sandeep Palwe
Director
DIN: 06393282

Mr. Nayan Palwe
Director
DIN: 06393325

SEVEN HILLS BEVERAGES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A. Equity Share Capital (Of Rs. 10 each)

(Amount in Rs.)

Particulars	*Number of Shares*	*Amount Rs.*
Issued, Subscribed and Fully Paid Up Share Capital at April 1, 2025	3,730,000	37,300,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balance of Share Capital at April 1, 2025	3,730,000	37,300,000
Changes in Equity Share Capital during the year 2025-26	-	-
Balance as at March 31, 2026	3,730,000	37,300,000

A. Other Equity

Particulars	Reserves & Surplus		Items of Other Comprehensive Income		Total
	Surplus in Profit & Loss Account/General Reserve	Securities Premium	Revaluation Surplus	Remeasurement of Defined Benefit Plans	
Balance as at April 1, 2025	3,480,064	11,200,030	2,054,473	(398,223)	16,336,344
Add: Transfer from Revaluation Surplus	-	-	-	-	-
Less: Transfer to Reserves & Surplus	-	-	-	-	-
Add: Profit / (Loss) for the year 2025-26	1,727,538	-	-	62,684	1,790,222
Balance as at March 31, 2026	**5,207,601**	**11,200,030**	**2,054,473**	**(335,539)**	**18,126,565**

Significant Accounting Policies

The accompanying notes form an integral part of financial statements.

As per our report of even date

For Ketan K Kabra and Associates
Chartered Accountants
FRN 134758W

CA Ketan K Kabra
Proprietor
Membership No. 148056
UDIN: 26148056OWTQDN6436
Date: 29th May, 2026
Place: Jalgaon

For and on behalf of the Board of Directors of
Seven Hills Beverages Limited

Mr. Sandeep Palwe
Director
DIN: 06393282

Mr. Nayan Palwe
Director
DIN: 06393325

SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 3 : Property, Plant & Equipments

Description of Asset	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION					NET BLOCK	
	As on 01.04.2025	Addition during the period	Deduction during the period	As on 31.3.2026	As on 01.04.2025	Provided during the period	Write off during the period	Deduction/ Adjustment	Up to 31.3.2026	As on 31.3.2026	As on 31.03.2025
I. Tangible Assets											
Buildings	30,957,895	136,620	-	31,094,515	6,444,852	800,470.50	-	-	7,245,322	23,849,192.93	24,513,043
Plant & Machineries	80,116,720	19,533,581	721,000	98,929,301	56,728,955	5,967,531.58	- 415,587	-	62,280,899	36,648,403.04	23,387,765
Computers	107,098	57,000	-	164,098	75,241	27,257.14	-	-	102,498	61,599.93	31,857
Furniture & Fixture	2,316,767	374,000	-	2,690,767	1,110,831	324,597.24	-	-	1,435,428	1,255,338.40	1,205,936
TOTAL	**113,498,480**	**20,101,201**	**721,000**	**132,878,681**	**64,359,879**	7,119,856.46	**- 415,587**	**-**	**71,064,148**	**61,814,534.30**	**49,138,601**

Description of Asset	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION					NET BLOCK	
	As on 01.04.2024	Addition during the	Deduction during the	As on 31.03.2025	As on 01.04.2024	Provided during the period	Write off during the	Deduction/ Adjustment	Up to 31.03.2025	As on 31.03.2025	As on 31.03.2024
I. Tangible Assets											
Buildings	30,252,607	705,288	-	30,957,895	5,654,345	790,506.44	-	-	6,444,852	24,513,043.32	24,598,262
Plant & Machineries	71,175,537	8,941,183	-	80,116,720	52,055,581	4,673,374.45	-	-	56,728,955	23,387,764.98	19,119,956
Computers	91,844	15,254	-	107,098	55,899	19,341.42	-	-	75,241	31,857.07	35,944
Furniture & Fixture	1,742,496	574,270	-	2,316,767	898,417	212,413.41	-	-	1,110,831	1,205,935.64	844,079
	-										
TOTAL	**103,262,484**	**10,235,996**	**-**	**113,498,480**	**58,664,243**	5,695,635.71	**-**	**-**	**64,359,879**	**49,138,601**	**44,598,241**



SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 4 : Financial Asset - Non Current - Investments

Particulars	As at 31st March 2026	As at 31st March 2025
Investments		
Balances with Banks	34,734.30	-
Balances with Others	18,513,830.00	16,537,544.00
TOTAL	18,548,564.30	16,537,544.00

Note 5 : Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Materials, Consumables, WIP, Finished Goods	3,982,037.00	978,175.00
TOTAL	3,982,037.00	978,175.00

Note 6 : Financial Asset - Current - Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, Considered Good	2,975,007.62	-
Less : Allowance for Doubtful Trade Receivables		
Considered Good	2,975,007.62	-
TOTAL	2,975,007.62	-

Note 7 : Financial Asset - Current - Cash and Cash Equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Cash in hand	294,348.45	572,220.00
Balances with banks in current account	514.00	12,597.37
TOTAL	294,862.45	584,817.37

SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 8 : Financial Asset - Current - Others

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with Revenue Authorities	25,000.00	25,000.00
Security Deposits	2,119,580.00	957,949.00
Interest Accrued on Bank Deposits	12,719.00	45,984.00
TOTAL	2,157,299.00	1,028,933.00

Note 9 : Current Tax Asset

Particulars	As at 31st March 2026	As at 31st March 2025
Minimum Alternate Tax	2,947,207.00	2,921,933.00
Advance Income Tax / TDS	224,212.28	333,858.68
Less: Provision for Income Tax	602,870.00	333,858.68
Net amount to be received from Income Tax	2,568,549.28	2,921,933.00
GST Input Tax Credit	3,683,731.00	
TOTAL	6,252,280.28	2,921,933.00

Note 10 : Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Loans and Advances		
- Advances to Others	16,740,513.96	47,247,765.80
- Advances to Related Parties		
Prepaid Expenses	87,704.54	104,244.66
Advance to Suppliers		
Advances for Property to Related Parties		
TDS Receivable(ASHV Finance Ltd)		
Advance against Salary	14,244,289.00	5,461,395.00
TOTAL	31,072,507.50	52,813,405.46

SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 11 : Equity Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Equity Share Capital		
Authorised Share Capital		
62,00,000 Equity Shares of Rs. 10/- each	62,000,000	62,000,000
	62,000,000	**62,000,000**
Issued, Subscribed and Fully Paid Up Share Capital		
37,30,000 Equity Share of Rs.10/- Each fully paid up	37,300,000	37,300,000
TOTAL	**37,300,000**	**37,300,000**

a) Reconciliation of number of shares outstanding at the end of year

Particulars	As at 31st March 2026	As at 31st March 2025
Equity shares at the beginning of the year	3,730,000	3,730,000
Add: Shares issued during the year	-	-
Equity Shares at the end of the year	**3,730,000**	**3,730,000**

(i) The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

(iii) The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

b) Details of shareholders holding more than 5% shares of the aggregate shares in the company

Name of shareholder	As at March 31, 2026	
	No. of Shares	Percentage
Galactico Corporate Services Limited	3,721,500	99.77%

c) Details of shareholders holding of the Promoters of the Company

Name of the Promoter	As at March 31, 2026	
	No. of Shares	Percentage of Total Shares
Galactico Corporate Services Limited	3,721,500	99.77%
Sandeep Palwe	100	0.0027%
Nayan Palwe	100	0.0027%
Balasaheb Palwe	100	0.0027%
Arpita Vikas Lathi	8,000	0.2145%
Sarvanan Sheshadri	100	0.0027%
Jayashree Palwe	100	0.0027%

Name of the Promoter	As at March 31, 2025	
	No. of Shares	Percentage of Total Shares
Galactico Corporate Services Limited	3,721,500.00	99.77%
Sandeep Palwe	100.00	0.0027%
Nayan Palwe	100.00	0.0027%
Balasaheb Palwe	100.00	0.0027%
Arpita Vikas Lathi	8,000.00	0.2145%
Sarvanan Sheshadri	100.00	0.0027%
Jayashree Palwe	100.00	0.0027%

SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 12 : Other Equity

Particulars	As at 31st March 2026	As at 31st March 2025
1) Reserves & Surplus		
1.1 Securities Premium		
As Per Last Balance Sheet	11,200,030	11,200,030
Add: Received during the year		
Closing Balance	**11,200,030**	**11,200,030**
1.2 Surplus in the Statement of Profit and Loss		
As Per Last Balance Sheet	1,796,556	(1,769,814)
Add: Profit / (loss) for the year	1727537.655	3,566,369.29
Less: Appropriations		
Closing Balance	**3,524,093**	**1,796,556**
1.3 General Reserve		
As Per Last Balance Sheet	1,683,508	1,683,508
Add: Transfer from Revaluation Reserve		
Closing Balance	**1,683,508**	**1,683,508**
2) Other Comprehensive Income		
2.1 Revaluation Surplus		
As Per Last Balance Sheet	2,054,473	2,054,473
Add / (Less) : Transfer to Revaluation Reserve		
Less: OCI Transferred to Profit and Loss		
Closing Balance	**2,054,473**	**2,054,473**
2.2 Remeasurement of Defined Benefit Plans		
As Per Last Balance Sheet	(398,223)	(73,565)
Add / (Less) : Other Comprehensive Income / (loss) for the year	62684	(324,658)
As Per Last Balance Sheet		
Closing Balance	**(335,539)**	**(398,223)**
TOTAL	**18,126,565**	**16,336,344**

Note: 12.2.1 These Reserves are created on 31.03.2013 by revaluing Factory Building, Plant & Machinery and Land & Building Site to bring the realistic value of these assets as per Valuation Report.



SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 13 : Financial Liability - Non Current - Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured		
Loans from Others	4,300,000.00	-
Loans from Banks/Financial Instituitions	-	-
Secured		
Loans from related party		
Loans from Bank/ Financial Institution		
-Solar Loan	-	-
-Term Loan	14,548,318.40	14,981,323.24
-Vehicle Loan	-	-
TOTAL	18,848,318.40	14,981,323.24

Note 13.1:

Company has availed a term loan for Solar from HDFC Bank amounting to Rs. 1,20,00,000. The loan carries an interest rate of 8.1% per annum and repayable in 60 equal installment. Primary security given is at Industrial Property /GAT No 206, Pimpalner "Seven Hills Beverage Pvt Ltd".

Note 13.2:

Company has availed a term loan from HDFC Bank amounting to Rs. 45,80,000. The loan carries an interest rate of 8.25% per annum and repayable in 48 equal installment.

Note 14: Deferred Tax Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Related to Depreciation	1,833,588.00	1,805,463.00
Related to Provision for Gratuity	-	-
TOTAL	1,833,588.00	1,805,463.00

Note 15 : Non Current Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for employee benefits	915,867.00	810,725.00
TOTAL	915,867.00	810,725.00

Note 16 : Financial Liabilities - Current - Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
Due to Others	23,327,606.92	24,060,878.06
TOTAL	23,327,606.92	24,060,878.06

Note 16.1:

The Company is in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006. As the Company has not received any intimation from its suppliers as on date regarding their status under the above said Act and hence disclosures if any relating to amounts unpaid as at year end together with the interest paid /payable as required under the said Act have not been given.

SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 17 : Financial Liabilities - Current - Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
From Banking and Financial Institutions	- 5,143,152.01	15,117,744.68
Current Maturities of Long Term Borrowings		
-Vehicle Loan	-	-
-Solar Loan	-	-
-Term Loan	9,620,923.00	3,569,821.34
-Term Loan(Unsecured)	5,996,083.00	4,854,949.00
Loans from related parties	16,650,000.00	-
Loans from Others	775,000.00	-
TOTAL	27,898,853.99	23,542,515.02

Note 17.1:

The Company has availed a Cash Credit facility with limit of Rs. 1,50,00,000/-. The same is secured by Hypothecation of Stock of Raw Materials, WIP, Finished Goods and Packing Material etc. and entire the Book Debts of the Company. The rate of interest on the same ranged from 8.4% to 8.8% p.a.

Note 18 : Other Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory Dues	- 3,529,025.22	13,870.51
Advance from Debtors	399,000.00	3,653,024.00
TOTAL	- 3,130,025.22	3,666,894.51

Note 19 : Current Tax Liability

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Income Tax	602,870.00	589,070.00
Less: Transferred to TDS Receivable	- 602,870.00	- 333,858.68
Provision for Income Tax	-	255,211.32

Note 20 : Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefits	603,858.00	488,415.00
Provision for Audit Fees	-	10,000.00
Provision for Other Expenses	1,372,460.00	745,640.00
TOTAL	1,976,318.00	1,244,055.00

SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 21 : Revenue from Operations

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Sale of Goods	133,529,156.88	150,102,458.13
Direct Income	-	-
TOTAL	133,529,156.88	150,102,458.13

Note 22 : Other Income

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Interest Income	437,881.30	220,814.00
Subsidy received	-	-
Accrued Interest on MSEDCL Deposit	-	-
Other income	6,000.00	19,594.00
Profit on Sale of Fixed Asset	103,110.00	
Discount Received	289,443.31	1,702,024.00
Rate Differences	2,125,396.86	
Rounding Off	90.38	83,467.93
TOTAL	2,961,921.85	2,025,899.93

Note 23 : Purchase of Materials

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Purchase of Raw Materials	99,653,403.06	116,646,115.47
TOTAL	99,653,403.06	116,646,115.47

Note 24 : Direct Expenses

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Electricity Expenses	11,111,460.00	8,705,995.04
Transport and Freights expenses	510,709.21	198,300.75
Lab Expenses	234,350.00	184,730.00
TOTAL	11,856,519.21	9,089,025.79

Note 25 : Change in Inventories

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Opening Stock	978,175.00	1,056,780.00
Less: Closing Stock	3,982,037.00	978,175.00
TOTAL	- 3,003,862.00	78,605.00

SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2026

Note 26 : Employee Benefits Expenses

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Salaries and Wages	6,831,699.00	5,903,496.00
Staff Welfare Expenses	-	210,000.00
Contribution to ESIC	129,545.00	147,340.00
Contribution to PF	435,712.00	524,531.00
Profession tax	-	24,900.00
TOTAL	7,396,956.00	6,810,267.00

Note 27 : Financial Cost

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Bank charges	324,125.01	122,512.92
Interest paid on Loans	3,938,341.21	2,995,870.79
Loan Processing Fees	-	219,006.00
TOTAL	4,262,466.22	3,337,389.71

Note 28 : Depreciation and Amortization Cost

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Depreciation	7,119,855.46	5,695,638.00
TOTAL	7,119,855.46	5,695,638.00

Note 29 : Other Expenses

Particulars	For the Year Ended 31/03/2026	For the Year Ended 31/03/2025
Payment to Auditors as		
a) Auditor	40,000.00	40,000.00
b) For Taxation Matters		
License Fees	78,803.55	336,304.89
Consumable Expenses	1,475,604.00	2,536,794.25
Insurance Charges	53,810.61	63,730.95
Factory Expenses	3,000.00	24,510.00
Rates & Taxes	124,298.00	87,794.00
Office Expenses	204,471.84	186,856.36
Professional Fees & Charges	244,880.00	60,500.00
Preliminary Expenses	-	-
Repairs & Maintenance	4,201,979.38	2,477,621.01
Loss on Sale of Asset	113,522.54	-
Telephone Expenses	26,466.00	24,686.00
Travelling Expenses	7,124.00	9,191.00
Gratuity Expenses	167,826.00	121,304.00
Foreman Commission - Shriram Chits	-	700,000.00
Rounding Off	- 18,203.75	274,614.51
Other Expenses	187,527.96	-
TOTAL	6,911,110.13	6,943,906.97

REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY;

To,
All members,
Of SEVEN HILLS BEVERAGES LIMITED

The Directors have pleasure in presenting this report to you along with Audited Balance Sheet and Profit and Loss for the year ended on 31st March 2026 and the Auditor's Report thereon as required by the Section 134 of the Companies Act, 2013 and in accordance with Rule 8 of Companies (Accounts) Rules 2014.

1. FINANCIAL SUMMARY:

The Company's Financial Results for F.Y 2025-2026 are as follows:

(Amount in Rupees)

Particulars	Financial Year 2025-26 (₹)	Financial Year 2024-25 (₹)
Revenue from Operations	13,35,29,157/-	15,01,02,458/-
Other Income	29,61,922/-	20,25,900/-
Total Income	13,64,91,079/-	15,21,28,358/-
Less:		
Depreciation & Amortization	71,19,855/-	56,95,638/-
Total Expenses	13,41,96,448/-	14,86,00,948/-
Profit before Tax	22,94,631/-	35,27,410/-
Tax Expense	5,67,093/-	38,942/-
Profit After Tax	17,27,538/-	35,66,352/-
Other Comprehensive Income	62,684/-	(3,24,658)
Total Comprehensive Income	17,90,222/-	32,41,694/-
Amount Transferred to Reserve	0.00	0.00
Earning per share.	0.48	0.87

2. EVALUATION BY BOARD OF DIRECTORS:

The Company's revenue from operation is ₹ 13,35,29,157/-/- i.e. down by 11.04%, than the previous year. The Directors have an optimistic vision for the year ahead and seek to achieve the targeted growth in the near future. The Board of Directors has taken various measures to cut down the costs involved and constantly endeavors to generate more efficiency, revenues and profitability.

3. STATE OF COMPANY'S AFFAIRS:

The Company is going concern and all documents and the accounts are made on going concern basis.

4. CHANGES IN THE NATURE OF BUSINESS:

The company has not made any changes in the nature of its business.

5. AMOUNT TRANSFERRED TO RESERVES:

Your directors do not propose to carry any reserve during the financial year ended March 31, 2026.

6. DIVIDEND:

During the year under review, the board of directors had not recommended any dividend for the current financial year.

7. BOARD OF DIRECTORS:

The Company has duly complied with the requirement of minimum number of directors throughout the financial year under reporting. The board of directors of company is duly constituted throughout the year and Board comprises as follows:

S. NO.	NAME OF DIRCTORS	DIN	DESIGNATION
1.	Mr. Sandeep Balasaheb Palwe	06393282	Managing Director
2.	Mr. Nayan Balasaheb Palwe	06393325	Whole Time Director
3.	Mrs. Charushila Vipul Lathi	07777751	Director
4.	Mrs. Nilam Avinash Ghundiyal	08196604	Independent Director

8. STATUTORY AUDITORS OF COMPANY:

The Company in its 13th Annual General Meeting (AGM) held on 30/09/2022 appointed M/s. Ketan K. Kabra & Associates, Chartered Accountants, Jalgaon (FRN No.: 134758W) as Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 and the rules framed there under, for a term of 5 consecutive years commencing from the conclusion of the 13th Annual General Meeting held on 30/09/2022 until the conclusion of 18th Annual General Meeting of the Company to be held in 2027 for the Financial year 2026-2027.

9. STATUTORY AUDITORS REPORT/ REMARK:

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

10. SECRETARIAL AUDIT:

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, Secretarial Audit is not applicable to the Company.

11. DISCLOSURE ABOUT COST AUDIT:

As per the Cost Audit orders, Cost Audit is not applicable to the Company.

12. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Galactico Corporate Services Limited (GCSL) is the holding company of the Company and Palwe Pest Control Private Limited is the subsidiary of the Company. By the virtue of the aforementioned GCSL is the parent company of both Seven Hills Beverages Limited and Palwe Pest Control Private Limited. Detailed information provided in Form AOC-1 forming part of this report.

The details of subsidiary company of the Company is given below:

S. No.	Name of the Company	Address	No. of Shares	% of holding
1.	Galactico Corporate Services Limited *(Parent Company)*	68, 6th Floor, Business Bay, Shri Hari Narayan Kute Marg, Tidke Colony, Nashik – 422002 MH IN	37,21,500	99.77%
2.	Palwe Pest Control Private Limited *(Subsidiary Company)*	302, Dine Tej, Near Croma Showroom, Thatte Nagar, College Road, Nashik – 422005 MH IN	1,03,000	50.49%

13. DETAILS OF DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

14. ORDERS PASSED BY REGULATORS/COURTS/ TRIBUNALS:

There were no material orders passed by Regulators/ Courts / Tribunals during the year.

15. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has put in place adequate internal financial controls which are adequate considering the nature of its business, size and complexity.

16. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for Financial Year 2025-2026 will be filed with the Registrar of Companies. However, the disclosure of web-link is not applicable to the Company as the Company does not have website.

17. NUMBER OF MEETINGS OF THE BOARD HELD DURING THE YEAR:

The Board of Directors of the Company met **"06"** times during the year under review in accordance with the provisions of the Act and other proceedings were properly

recorded, signed and maintained in the minute's book kept by the Company for the purpose. The intervening period between the Board Meetings were well within the maximum time between the two meetings prescribed under section 173 of the Companies Act, 2013.

The annual calendar of meetings is broadly determined at the beginning of each year. The details of the meetings held during the year are as under:

Sr. No.	Date of Board Meeting	Sandeep Palwe	Nayan Palwe	Charushila Lathi	Nilam Ghundiyal
01.	27/05/2025	Present	Present	Present	Present
02.	20/06/2025	Present	Present	Present	Present
03.	25/09/2025	Present	Present	Present	Present
04.	30/12/2025	Present	Present	Present	Present
05.	13/02/2026	Present	Present	Present	Present
06.	30/03/2026	Present	Present	Present	Present

18. COMMITTEE MEETINGS:

There is no committee constituted in the company as the same is not applicable.

19. DIRECTOR RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

20. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUBSECTION (6) OF SECTION 149:

The Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the companies Act, 2013.

21. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION (SEC 178):

The provisions of Section 178(1) relating to the constitution of the Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under section 178(3) of Companies Act, 2013.

22. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION, OR ADVERSE REMARK OR DISCLAIMER MADE:

There are no qualifications or adverse remarks given by Statutory Auditor of company in his report for the financial year.

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

The Company has not given any loans, guarantees or investments so as to be covered under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS AS PER SECTION 188(1):

Transactions were entered with related parties by the Company during the current year. However, the particulars of Contracts or Arrangements as per section 188(1) and Rule 8(2) of the Companies (Accounts) Rules 2014 in **Form AOC -2** is attached herewith.

25. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report. However, The Company has issued and allotted 14,54,700 equity shares of ₹10/- each as bonus shares having an aggregate nominal value of Rs. 1,45,47,000/- (Rupees One Crore Forty-Five Lakhs Forty-Seven Thousand only), after the end of the financial year and before the Annual General Meeting (AGM) is held for the financial year 2025-2026.

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

A. CONSERVATION OF ENERGY

i. Steps taken or impact on Conservation of Energy- NIL
ii. Steps taken by the company for utilizing alternate sources of energy - NIL
iii. Capital Investment on energy conservation equipment's – NIL

B. TECHNOLOGY ABSORPTION

i. The efforts made towards technology absorption
ii. The benefits derived like product improvement, cost reduction, product development or import substitution.
iii. In case of Imported technology (imported during last 3 years reckoned from the beginning of the financial year)-
   a. The details of technology imported
   b. The year of import
   c. Whether the technology been fully absorbed
   d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and
   e. The expenditure incurred on Research and Development

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign exchange earned during the year: NIL
Foreign Exchange outgo during the year: NIL

(Amount in Rupees)

Particulars	2025-2026	2024-2025
Total Foreign Exchange Received (Supply of Services)	NIL	NIL
Total Foreign Exchanges Used:		
i) Raw Materials	NIL	NIL
ii) Consumable Stores	NIL	NIL
iii) Capital Goods	NIL	NIL
iv)Foreign Travels	NIL	NIL
v) Others (Overseas Brokerage related to previous year)	NIL	NIL

27. RISK MANAGEMENT POLICY:

The company has identified the risk elements and manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company has proper confidentialities and privacy policies to control risk elements. The Company has wherever required, taken insurance policies to protect the property, assets etc.

28. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT:

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

The Company has not received any complaints during the year.

The following is a summary of sexual harassment complaints received and disposed off during the year:

Sr. No	Particulars	No.
1	Number of complaints on sexual harassment received	Nil
2	Number of complaints disposed of during the year	Not Applicable
3	Number of cases pending for more than 90 days	Not Applicable
4	Nature of action taken by the employer or district officer	Not Applicable

29. MATERNITY BENEFIT AFFIRMATIONS:

The directors hereby confirm that the Company is in full compliance with the provisions of the Maternity Benefit Act, 1961 and affirm that:

i. the company provides maternity leave in accordance with the requirements of the act;
ii. all necessary facilities and entitlements mandated by the law are extended to women employees
iii. no discriminatory practices are adopted against women employees on account of maternity or child birth.

30. CORPORATE SOCIAL RESPONSIBILITY POLICY:

On the evaluation of company's financial results for the financial year under scrutiny, it can be concluded that provisions of Section 135 (1 to 5) are not applicable to the Company.

The Company has not developed and implemented any Corporate Social Responsibility initiatives at present. However, the Board of Directors understands its social responsibilities and proposes to voluntarily spend on CSR activities in near future.

31. CORPORATE GOVERNANCE CERTIFICATE:

The Company being registered as Unlisted Public Company under Companies Act, 2013, and the threshold limit of turnover and capital has not crossed hence the compliance certificate not required to obtain from the practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement.

32. FRAUDS REPORTED BY AUDITORS:

There were no frauds reported by Auditors under Sub-section 12 of Section 143 during the financial year 2025-2026 Hence, there is nothing to comment on this aspect.

33. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

During the year under review, the company has generally complied with all the Secretarial Standards applicable to it from time to time.

34. VIGIL MECHANISM:

The Company has not accepted public deposits or whose borrowing from Bank/Financial Institutions is not exceeding Rs. 50 crores is not required to establish vigil mechanism, hence, the provisions of Section 177 (9) & (10) of the Companies Act, 2013 is not applicable to the Company.

35. HUMAN RESOURCES:

Company treats its "Human Resources" as one of its important assets. Company continuously invests in attraction, retention and development of talent on ongoing basis. A number of Programs, that provide focused people attention are currently underway. Company thrust is on the promotion of talent internally through job rotation and job enlargement.

36. SHARE CAPITAL:

There were no changes in the Authorized as well as Paid Up capital during the year ended 2026.

The authorized share capital of the Company is Rs. 6,20,00,000/- (Rupees Six Crores and Twenty Lakh Rupees) divided in to 62,00,000 (Sixty Two Lakhs) Equity shares of Rs. 10 each.

During the FY 2025-2026, the paid-up share capital of the Company stands as Rs. 3,73,00,000/- (Rupees Three Crores Seventy Three Lakhs) divided into 37,30,000 (Thirty Seven Lakhs Thirty Thousand) equity shares of Rs. 10 each.

A. BUY BACK OF SHARES:

The Company has not bought back any of its securities during the year under review.

B. SWEAT EQUITY SHARES:

The Company has not issued any Sweat Equity Shares during the year under review.

C. BONUS SHARES:

The Company has not issued any Bonus shares during the year under review. However, The Company has issued and allotted 14,54,700 equity shares of ₹10/- each as bonus shares having an aggregate nominal value of Rs. 1,45,47,000/- (Rupees One Crore Forty-Five Lakhs Forty-Seven Thousand only), after the end of the financial year and before the Annual General Meeting (AGM).

D. EMPLOYEE STOCK OPTION PLAN:

The Company has not provided any Stock option scheme to the employees.

37. UNSECURED LOAN ACCEPTED FROM DIRECTORS AND RELATIVES OF DIRECTORS DURING THE YEAR:

The Company has not accepted any unsecured loan from the Directors and Relatives of the Directors during the year.

38. ISIN AND DEMATERIALISATION OF SECURITIES:

The Company has obtained the ISIN **(INE022Y01016)** to facilitate the dematerialisation of its equity shares in compliance with the provisions of the Companies Act, 2013.

39. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

The provisions of section 125(2) of the Companies act, 2013 are not applicable to the Company as the Company has not declared any dividend and paid the same last year. The Company does not have any dividend unpaid or unclaimed for the period of seven years, thus there are no funds which are needed to be transferred to IEPF during the year under review.

40. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 – RULE 9 OF COMPANIES ACT, 2013:

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed Mr. Sandip Balasaheb Palwe as a Designated person in a Board meeting and the same has been reported in Annual Return of the company.

41. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review there were no applications made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

42. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON THE SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of Loan taken from Banks and Financial Institutions.

43. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013:

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 softwares.

44. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

There was no change in the registered office of the company during the financial year 2025-2026.

45. WEBSITE ADDRESS:

The Company does not have any website.

46. PERSONNEL:

The directors are happy to state that relations with its employees remain cordial throughout the year. The Directors express their deep sense of appreciation for the sincere and devoted efforts and outstanding contribution of employees of the Company at all levels. Their and commitment have been and continue to be instrumental to our success. Management is also making the proper arrangement for the safety of its staff.

47. FORMAL ANNUAL EVALUATION:

The provisions of Section 134(3)(p) of the Companies Act, 2013 and rules made thereunder pertaining to Formal Annual Evaluation of the Board are not applicable to the Company for the financial year under review.

48. ACKNOWLEDGEMENT:

The Board would like to place on its record their gratitude to the shareholders, customers, suppliers, employees and Bankers for their assistance and support provided to the company during the year under review.

FOR & BEHALF OF BOARD OF DIRECTORS,
SEVEN HILLS BEVERAGES LIMITED

Mr. Sandeep Balasaheb Palwe
Designation: Managing Director
DIN: 06393282

Mr. Nayan Balasaheb Palwe
Designation: Whole Time Director
DIN: 06393325

Place: Nashik
Date: 09/09/2026