ANCHOR OFFSHORE SERVICES LIMITED

INTEGRATED OFFSHORE ENGINEERING AND CONSTRUCTION SOLUTIONS

Thank You

We extend our sincere gratitude to all our shareholders, clients, partners, employees and stakeholders for their trust, support and continued confidence in our journey.

ENGINEERING TODAY.
EMPOWERING TOMORROW.

STRONGER FOUNDATIONS.
SUSTAINABLE FUTURES.

ANCHOR OFFSHORE SERVICES LIMITED

INTEGRATED OFFSHORE ENGINEERING AND CONSTRUCTION SOLUTIONS

- Built on Strength.
- Focused on Growth.
- Committed to Value Creation.

FINANCIAL STRENGTH
Strong balance sheet and prudent financial management ensuring long-term stability.

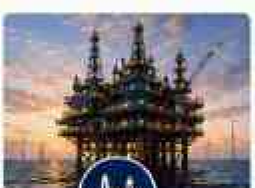
OPERATIONAL EXCELLENCE
Efficient processes, timely execution and continuous improvement driving superior results.

SUSTAINABLE GROWTH
Diversified order book and strong client relationships fueling profitable growth.

EXPERIENCED TEAM
A skilled and dedicated team committed to safety, quality and excellence.

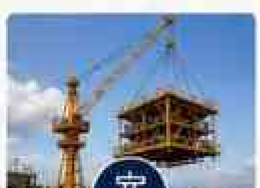
RESPONSIBLE BUSINESS
Committed to ESG principles and creating long-term stakeholder value.

OUR EXPERTISE. OUR COMMITMENT.



OFFSHORE ENGINEERING
Delivering end-to-end offshore engineering solutions with precision and reliability.

CONSTRUCTION SOLUTIONS
Safe, efficient and high-quality construction solutions for complex offshore projects.



TURNKEY PROJECTS
Integrated project delivery from concept to commissioning.

INTEGRATED SOLUTIONS
Seamless integration of engineering, procurement and construction for optimal outcomes.

THIRD PARTY INSPECTION SERVICES
Rate Contract for Third Party Inspection Agency for Quality Surveillance.

REGISTERED OFFICE:
KOHINOOR SQUARE B-3107,
N.C. KELKAR ROAD, R.G.GADKARI CHOWK,
DADAR - WEST, Shivaji Park,
Mumbai, Maharashtra, India, 400028

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014

Mumbai
Maharashtra, India

ANCHOR OFFSHORE SERVICES LIMITED

INTEGRATED OFFSHORE ENGINEERING AND CONSTRUCTION SOLUTIONS

INTEGRITY INNOVATION COLLABORATION EXCELLENCE

STANDALONE FINANCIAL STATEMENTS

2025-26

- Built on Strength.
- Focused on Growth.
- Committed to Value Creation.

FINANCIAL STRENGTH
Strong balance sheet and prudent financial management ensuring long-term stability.

OPERATIONAL EXCELLENCE
Efficient processes, timely execution and continuous improvement driving superior results.

SUSTAINABLE GROWTH
Diversified order book and strong client relationships fueling profitable growth.

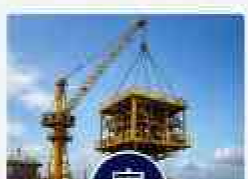
EXPERIENCED TEAM
A skilled and dedicated team committed to safety, quality and excellence.

RESPONSIBLE BUSINESS
Committed to ESG principles and creating long-term stakeholder value.

OUR EXPERTISE. OUR COMMITMENT.

OFFSHORE ENGINEERING
Delivering end-to-end offshore engineering solutions with precision and reliability.

CONSTRUCTION SOLUTIONS
Safe, efficient and high-quality construction solutions for complex offshore projects.



TURNKEY PROJECTS
Integrated project delivery from concept to commissioning.

INTEGRATED SOLUTIONS
Seamless integration of engineering, procurement and construction for optimal outcomes.

THIRD PARTY INSPECTION SERVICES
Rate Contract for Third Party Inspection Agency for **Quality Surveillance.**

REGISTERED OFFICE:
KOHINOOR SQUARE B-3107,
N.C. KELKAR ROAD, R.G.GADKARI CHOWK,
DADAR - WEST, Shivaji Park,
Mumbai, Maharashtra, India, 400028

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014

Mumbai
Maharashtra, India

JAGADISH & HARISH
CHARTERED ACCOUNTANTS

CA INDIA

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
M/s ANCHOR OFFSHORE SERVICES LIMITED

CIN: U93000MH1994PLC076014

I. Report on the Audit of the Standalone Financial Statements

1. **Opinion**

A. We have audited the accompanying Standalone Financial Statements of **M/s Anchor Offshore Services Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and cash flow statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, **the Profit** and total comprehensive income, changes in equity and cash flow statement for the year ended on that date

2. **Basis for Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

3. **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.

The Company is unlisted Public Limited Company and Reporting of the Key Audit matters is not applicable as per SA 701, since the company is an unlisted company.

3.1 Emphasis of Matter

The company has adopted for IND AS for the first time and has prepared its financials as per the Indian Accounting Standards. We draw attention to Note 2.30 to the financial statements, which describes the transition of the Company from the erstwhile Indian GAAP to Ind AS. The transition has been accounted for in accordance with Ind AS 101, with the transition date being April 1, 2024. Our opinion is not modified in respect of this matter.

3.2 Other Matters

The comparative financial information of the company for the year ended 31.03.2025 and the transition date opening balance sheet as at 1st April 2024 included in these standalone Ind AS Financial Statement, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standard) Rule 2006 for the year ended dated 31.03.2025 & 31.03.2024 dated 06.09.2025 & 20.09.2024, as adjusted for the difference in accounting principles adopted by the company on transition to the IND AS.

Our opinion is not modified in respect of these matters.

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

A. The Company's Board of Directors is 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 Annexure 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.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

B. In connection with our audit of the 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.

5. Management's Responsibility for the Standalone Financial Statements

A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the company of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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.

B. 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.

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

A. 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

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

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.

B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) 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.

ii) 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 with reference to financial statements in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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.

v) 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.

JAGADISH & HARISHI
M. No. 147104
Chartered Accountants

C. 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 Standalone 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 Standalone Financial Statements.

D. 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.

E. 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.

F. 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.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, Herewith, we enclose in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

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 the Cash Flow Statement 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 accounting standard 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 B"**. 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 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 for which there were any material foreseeable losses.

iii. there were no amounts due which were required to be transferred to the

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Investor Education and Protection Fund by the Company.

iv. The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("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.

v. The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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 and

vi. Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.

vii. Based on our examination which included test checks and as per information provided by the management, the Company has used accounting software's 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's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Additionally, the audit trail for the previous year has been preserved by the company as per Statutory requirement for record retention for the period for which audit trail feature was operating.

For and on behalf of

JAGADISH & HARISH

Chartered Accountants

Firm Registration No. 120028W

JAGADISH & HARISH M. No. 147104 Chartered Accountants

SIDDHANT R. SHETTY

Partner

Membership No. 147104

Place: Mumbai

Date: June 18, 2026

UDIN: 26147104RWWTICG3267

Annexure A to the Independent Auditor's Report of even date to the members of M/s Anchor Offshore Services Limited, on the financial statements for the year ended 31st March 2026 Referred to in paragraph 1 under "Report on other legal and regulatory requirements" of our report of even date.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

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

(B) As per the information and explanation, the company does not have intangible assets as on reporting date. Hence this clause is not applicable to the company.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three year 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 and right-of-use assets 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.

However, during our verification we came to know that the following assets are in the name of the directors.

Name of the Assets	Vehicle No	Gross Carrying Value as on 31.03.2025	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Date of Purchase	Remarks
Motor Vehicle	MH-43-AF-9275	59,424	Narothamdas Chanillo	Promoter, Director	10-11-2010	The Value here represents

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Motor Vehicle	MH-02-DZ-5017	81,508	Laxmi Jain	No	05-09-2015	the 5% scrap value of the asset.
Motor Vehicle	MH-01-CD-8609	52,665	Siddesh Chanillo	Director	02-04-2016	
Motor Vehicle	MH-01-DX-5334	22,68,146	Narothamdas Chanillo	Promoter, Director	01-03-2022	The Car is purchased by the company by making payment to these persons who has made the payment to vendors. However, registration in the name of company is pending as on reporting date
Motor Vehicle	MH-01-DX-6058	4,01,747	Narothamdas Chanillo	Promoter, Director	16-03-2022	
Motor Vehicle	MH-02-FU-1455	11,37,464	Laxmi Jain	No	01-07-2022	

(c) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(d) According to the information and explanation given to us, 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 during the year.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs.5 Crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. The statement filed by the company with such banks or financial institutions are in agreement with the books of accounts of the company.

(iii) According to the information and explanation given to us, During the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of Loans, secured or unsecured to companies, firms, Limited Liability Partnerships and hence reporting under Clause (iii) (a) to (e) of the Order is not applicable.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(iv) According to the information and explanation given to us, the company has complied with requirements of section 185 in respect of loans, investments, guarantees, or security made by it during the year under audit. Also, the Provisions of sec 186 are not applicable as the company has not made any investments in any of its subsidiaries

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are dues outstanding on account dispute under various act. The details of the same are provided in **Annexure C** to the audit Report:

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(ix) a) According to the information and explanation given to us in our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

b) According to the information and explanations given to us and based on our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) In our opinion and according to the information explanation provided to us and on the basis of records examined by us, the company has utilized the monies raised by way of term loans for the purpose for which the loan was obtained.

d) In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) According to the information and explanation 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.

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

complaints, received during the year by the company;

(xii) Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order is not applicable to the company:

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards and the Companies Act, 2013.

(xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company. However, the company is having proper internal control and internal check system which is commensurate with the size and nature of its business.

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) During the year, there is no change in the statutory auditor of the company;

(xix) According to the information and explanations provided to us and based on our examination of the of the records of the Company, the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans 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 incapable 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

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

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) According to the information and explanations provided to us and based on our examination of the records of the Company, there are no unspent amounts towards Corporate Social Responsibility ("CSR") requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (xx) are not applicable to the Company.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For and on behalf of

JAGADISH & HARISH

Chartered Accountants

Firm Registration No. 120028W

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

SIDDHANT R. SHETTY

Partner

Membership No. 147104

Place: Mumbai

Date: June 18, 2026

UDIN: 26147104RWWTKG3267

Annexure – B to the Independent Auditor's Report

Referred to in paragraph 2(f) under "Report on other legal and regulatory requirements" of our report of even date

Report on the Internal Financial Controls 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 **Anchor Offshore Services Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

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 Company's internal financial controls system over financial reporting.

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.

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.

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Opinion

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 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 and on behalf of

JAGADISH & HARISH

Chartered Accountants

Firm Registration No. 120028W

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

SIDDHANT R. SHETTY

Partner

Membership No. 147104

Place: Mumbai

Date: June 18, 2026

UDIN: 26147104BWWTKC93267

Annexure C: Details of disputed / Continent Liability not provided for

Sr. No.	Name of Statute	Nature of the dues	Forum where dispute is pending	Amount	Period to which the amount relates (F.Y.)	Nature of Liability
1	Income Tax Act, 1961	Income Tax	CIT(A), Mumbai	1,00,58,965/-	FY 2016-17 (AY 2017-18)	**The Matter is under Appeal** - The Assessment is Reopened Invoking the provision of Sec 148 of the I.T. Act, 1961, Issued Notice of Demand of Rs 1,00,58,965/- Company has filed Appeal and paid 1st instalment of Rs 6,70,600/-paid out of 3 instalments for 20% of disputed liability. The Hon'ble ITAT vide order in ITA No. 909/Mum/2022 dated 21/09/2022 set aside the order to the file of the ld. CIT(A) with a direction to adjudicate the issue afresh along with the appeal filed by the appellant against the order u/s.143(3) r.w.s.147 of the Act.
2	Income Tax Act, 1961	Income Tax	CIT(A), Mumbai	1,65,89,220/-	FY 2015-16 (AY 2016-17)	**The Matter is under Appeal** – The Assessment Order was passed on 07.03.2025 adding the amount of Rs. 2,40,36,949/- to the income of the company on the ground that the company has offered Income for taxation but has claimed the TDS Credit. However, the said order is erroneous as the company has showed said income in earlier financial year in which invoice was raised. Thus, the company has filed an appeal against said order with CIT(A).
3	Income Tax Act, 1961	TDS	TDS Circle 1(1), Mumbai TDS Range 1(1), Mumbai	4,96,440/-	F.Y. 2007 to 2017	Received Notice from Income Tax Department of Intimation of Outstanding Demand, notice yet to be attended.
4	Income Tax Act, 1961	TDS	-	2,55,126/-	FY 2007-08 to FY 2025-26	As per Traces portal, there is outstanding demand of Rs 7,51,566/-. Out of which notice as above has been received for Rs 4,96,440/- and for balance amount of Rs 255126/- no notice is yet received.
5	GST Act, 2017	GST	Deputy Commissioners	65,72,229/-	FY 2020-21	**The Matter is under Appeal** – The Scrutiny of Returns

JAGADISH & HARISH M. No. 147104 Chartered Accountants

			of State Tax			proceedings was initiated u/s 61 of GST Act, 2017. The Company has filed Appeal and paid prescribed fee and other charges.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014
Annexure I - Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025	As a April 1, 202-
Assets				
Non-current assets				
(a) Property, plant and equipment	3	5,297.32	4,852.50	4,936.17
(b) Investment properties	4	17.71	17.71	17.71
(c) Right of use - asset	5	114.64	121.00	121.00
(d) Financial assets				
(i) Investments	6	60.42	139.87	160.29
(ii) Other	7	1,111.15	521.39	520.86
(e) Income tax assets (net)	8	-	-	22.33
		6,601.24	5,652.47	5,778.37
Current assets				
(a) Inventories	9	782.69	1,003.13	2,334.52
(b) Financial assets				
(i) Trade receivables	10	6,861.23	4,135.14	4,833.53
(ii) Cash and cash equivalents	11	29.23	12.58	113.89
(iii) Other bank balances	12	126.92	97.40	66.70
(iv) Loans	13	47.56	82.62	40.62
(v) Other	7	5,081.69	4,988.34	3,601.06
(c) Other current assets	14	1,724.90	1,413.66	1,049.49
		14,654.22	11,732.87	12,039.82
Total assets		21,255.46	17,385.34	17,818.19
Equity and liabilities				
Equity				
(a) Equity share capital	15	1,831.09	714.67	142.93
(b) Other equity	16	10,591.82	9,348.36	8,947.57
		12,422.92	10,063.03	9,090.50
Non-Current Liabilities				
(a) Financial liabilities				
(i) Borrowing	17	543.45	640.05	718.99
(ii) Other financial liabilities	18	35.84	39.75	42.45
(b) Deferred tax liability (net)	19	975.64	127.52	137.87
(c) Provisions	20	188.62	-	-
		1,743.54	807.32	899.31
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	17	1,462.62	2,294.29	1,960.79
(ii) Lease liabilities				
(ii) Trade payables	21			
- total outstanding dues of micro enterprises and small enterprises		462.25	47.87	152.88
- total outstanding dues of creditors other than micro enterprises and small enterprises		1,818.74	2,955.72	3,918.34
(iii) Other financial liabilities	18	3,151.89	1,173.02	1,796.37
(b) Provisions	20	67.80	-	-
(c) Current tax liabilities (net)	22	133.70	44.08	-
		7,089.00	6,514.99	7,828.38
Total equity and liabilities		21,255.46	17,385.34	17,818.19

Summary of significant accounting policies 1-62

The accompanying notes form an integral part of these financial statements

This Standalone Statement of Assets and Liabilities referred to in our report of even date

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: 120028W

For and on behalf of the Board of Directors of
Anchor Offshore Services Limited

Siddhant R Shetty
Partner
Membership No.: 147104
UDIN: 26147104RWWTKG3262
Place: Mumbai
Date: June 18, 2026

Laxmi Jain
Chief Financial Officer
PAN:AABPK1355K
Place: Mumbai
Date: June 18, 2026

Sujata Chanillo
Whole time Director
DIN: 06973025
Place: Mumbai
Date: June 18, 2026

Siddesh Chanillo
Managing Director
DIN: 05181966
Place: Mumbai
Date: June 18, 2026

Ashwini Dubey
Company Secretary
Membership No.: A74646
Place: Mumbai
Date: June 18, 2026

JAGADISH & HARISH M. No. 147104 Chartered Accountants

ANCHOR OFFSHORE SERVICES LTD MUMBAI-28 DADAR

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014
Annexure II - Standalone Statement of Profit and Loss

(₹ in lakhs)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	23	10,402.52	13,570.23
Other income	24	362.15	830.02
Total income		**10,764.67**	**14,400.25**
Expenses			
Cost of material consumed	25	5,169.80	8,644.98
Changes in inventories of finished goods	26	220.44	1,331.39
Employee benefit expenses	27	1,994.37	1,661.48
Finance cost	28	233.60	215.05
Depreciation and amortization expense	29	150.92	136.33
Other expenses	30	1,885.19	1,133.40
Total expenses		**9,654.33**	**13,122.63**
Profit/(loss) before tax		**1,110.35**	**1,277.62**
Tax expense			
Current tax	8	384.02	315.43
Deferred tax	19	(14.36)	(10.35)
Total tax expense / (income)		**369.66**	**305.08**
Profit/(loss) after tax		**740.68**	**972.53**
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit liabilities/(asset)		4.99	-
(b) Income tax effect on above		(1.26)	-
(ii) Items that will be reclassified to profit or loss		-	-
Total comprehensive income for the year		**3.74**	**-**
Total comprehensive income for the year (Comprising profit / (loss) and other comprehensive income for the year)		**744.42**	**972.53**
Earnings per equity share (for continuing operation):			
(1) Basic and diluted (in Rs.)	31	4.33	13.61

Summary of significant accounting policies 1-62

The accompanying notes form an integral part of these financial statements

This Standalone Statement of Profit and Loss referred to in our report of even date.

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: 120028W

For and on behalf of the Board of Directors of Anchor Offshore Services Limited

JAGADISH & HARISH M. No. 147104 Chartered Accountants

ANCHOR OFFSHORE SERVICES LTD. MUMBAI-28 DADAR

Siddhant R Shetty	Laxmi Jain	Sujata Chanillo	Siddesh Chanillo	Ashwini Dubey
Partner	Chief Financial Officer	Whole time Director	Managing Director	Company Secretary
Membership No.: 147104	PAN:AABPK1355K	DIN: 06973025	DIN: 05181966	Membership No.: A74646
UDIN: 26147104LWWTKG3267				
Place: Mumbai	Place: Mumbai	Place: Mumbai	Place: Mumbai	Place: Mumbai
Date: June 18, 2026	Date: June 18, 2026	Date: June 18, 2026	Date: June 18, 2026	Date: June 18, 2026

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014
Annexure III - Standalone Statement of Cash Flows

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	1,110.35	1,277.62
Adjustments for		
Finance costs	169.48	184.11
Depreciation and amortization of property, plant and equipment and RoU assets	150.92	136.33
Gratuity	26.35	37.01
Interest on financial liabilities	3.11	-
Interest on others	7.74	-
Provision for loss allowance	-	-
Impact on Financials on account of Restatement	(1,476.78)	
Sundry balances written off	-	-
Sundry balances written back	-	(505.75)
Fair valuation gain	0.05	-
Interest income	(67.38)	(43.46)
Profit on sale of equity shares	-	(45.91)
Profit on sale of property, plant and equipment	-	-
Dividend income	(0.04)	-
Operating profit/(losses) before working capital changes	**(76.21)**	**1,039.95**
Movements in working capital:		
(Increase)/decrease in inventories	220.44	1,331.39
(Increase)/decrease in trade receivables	(2,726.00)	(366.82)
(Increase)/decrease in other bank balances	(29.52)	(30.69)
(Increase)/decrease in loans	35.06	(42.00)
(Increase)/decrease in other assets	(994.36)	(1,751.98)
Increase/(decrease) in trade payables	(730.60)	494.25
Increase/(decrease) in provisions	235.06	(37.01)
Increase/(decrease) in other liabilities	2,825.33	(616.97)
Cash generated / (used) from operations	**(1,240.88)**	**20.12**
Direct tax (paid) / refund (net)	(294.41)	(249.02)
Net cash generated by operating activities	**(1,535.28)**	**(228.89)**
Cash flows from investing activities		
Acquisition of property, plant and equipments	(589.38)	(52.67)
(Investment) / Proceed from sale in / from mutual fund and equity shares	79.40	66.33
Dividend income	0.04	-
Interest income	67.38	43.46
Net cash (used in)/generated by investing activities	**(442.56)**	**57.12**
Cash flow from financing activities		
Proceeds from issue of shares	3,092.25	-
Proceeds from borrowings	919.74	954.31
Repayment of borrowings	(1,848.02)	(699.74)
Finance cost	(169.48)	(184.11)
Net cash used in financing activities	**1,994.50**	**70.46**
Net increase / (decrease) in cash and cash equivalents	**16.65**	**(101.32)**
Cash and cash equivalents at the beginning of the period / year	12.58	113.89
Cash and cash equivalents at the end of the period / year	**29.23**	**12.58**
Components of cash and cash equivalents		
Cash on hand	25.07	12.44
Balances with banks	4.17	0.14
Fixed deposits with original maturity of 3 months or less	-	-
Total cash and cash equivalents (refer note 11)	**29.23**	**12.58**
Summary of significant accounting policies	1-62	

The above restated standalone statement of cash flow has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7-Statement of Cash Flows.

This Cash Flow referred to in our report of even date.

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: [illegible]

For and on behalf of the Board of Directors of
Anchor Offshore Services Limited

Siddhant R Shetty	**Lakhi Jain**	**Sujata Chanillo**	**Siddesh Chanillo**	**Ashwini Dubey**
Partner	**Chief Financial Officer**	**Whole time Director**	**Managing Director**	**Company Secretary**
Membership No.: 147104	**PAN:AABPK1355K**	**DIN: 06973025**	**DIN: 05181966**	**Membership No.: A74646**
UDIN: 26147104BWWTKU3267				
Place: Mumbai	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**
Date: June 18, 2026	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014
Annexure IV - Standalone Statement of Changes in Equity

(₹ in lakhs)

A. Equity share capital

Particulars	No. of Shares	Amount
As at April 01, 2023	**14,29,348**	**142.93**
Change in equity share capital during the year	-	-
As at April 1, 2024	**14,29,348**	**142.93**
Bonus Issue during FY 2024-25	57,17,392	571.74
As at March 31, 2025	**71,46,740**	**714.67**
Preferential Allotment during FY 2025-26	20,08,734	200.87
Bonus Issue during FY 2025-26	91,55,474	915.55
As at March 31, 2026	**1,83,10,948**	**1,831.09**

B. Other equity

Particulars	Securities premium	Retained earnings	Total
Balance as at April 01, 2025	-	**9,348.36**	**9,348.36**
Changes during the year			-
Profit/(loss) for the year	-	740.68	740.68
Addition during the year	2,892.58	-	2,892.58
Less: Amount Utilized against Valuation Report Fees Paid for Preferential Shares	(1.20)		
Less: Cumulative effects of Ind AS Adjustment in earlier year		(1,476.78)	
Amount utilized against issue of bonus shares during the year	(915.55)	-	(915.55)
Other comprehensive income, net of taxes	-	3.74	3.74
Total changes during the year	**1,975.83**	**(732.37)**	**1,243.46**
Balance as at March 31, 2026	**1,975.83**	**8,615.99**	**10,591.82**

Particulars	Securities premium	Retained earnings	Total
Balance as at April 01, 2024	**234.66**	**8,712.90**	**8,947.57**
Changes during the year			-
Profit/(loss) for the year	-	972.53	972.53
Addition during the year	-	-	-
Amount utilized against issue of bonus shares during the year	(234.66)	(337.08)	
Other comprehensive income, net of taxes	-	-	-
Total changes during the year	**(234.66)**	**635.46**	**400.79**
Balance as at March 31, 2025	-	**9,348.36**	**9,348.36**

Particulars	Securities premium	Retained earnings	Total
Balance as at April 01, 2023	**234.66**	**8,093.27**	**8,327.93**
Changes during the year			-
Profit/(loss) for the year	-	619.64	619.64
Addition during the year	-	-	-
Amount utilized against issue of bonus shares during the year	-	-	-
Other comprehensive income, net of taxes	-	-	-
Total changes during the year	-	**619.64**	**619.64**
Balance as at April 1, 2024	**234.66**	**8,712.90**	**8,947.57**

Summary of significant accounting policies 1-62

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: 120028W

For and on behalf of the Board of Directors of
Anchor Offshore Services Limited

M. No. 147104

Siddhant R Shetty
Partner
Membership No.: 147104
UDIN: 26147104RWOWTIC43767
Place: Mumbai
Date: June 18, 2026

Laxmi Jain
Chief Financial Officer
PAN:AABPK1355K
Place: Mumbai
Date: June 18, 2026

Sujata Chanillo
Whole time Director
DIN: 06973025
Place: Mumbai
Date: June 18, 2026

Siddesh Chanillo
Managing Director
DIN: 05181966
Place: Mumbai
Date: June 18, 2026

Ashwini Dubey
Company Secretary
Membership No.: A74646
Place: Mumbai
Date: June 18, 2026

Anchor Offshore Services Limited
Annexure VI - Statement of Adjustments to Restated standalone Financial Information

(₹ in lakhs)

Statement of Restatement Adjustments to Audited Standalone Financial Statements

Reconciliation of total equity as per the audited standalone financial statements for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 with the total equity as per the Restated Standalone Financial Information.

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Total equity as per the audited standalone financial statements	12,422.92	10,430.97	9,365.04
Add / (Less): Adjustments			
Adjustments in Profit after tax as detailed below	-	-	-
Difference in other comprehensive income		-	-
Restated Profit/(Loss) reserves created in books		-	-
Cumulative difference in equity of previous years	-	-	-
Total	-	-	-
Total equity as per the restated standalone financial statements	12,422.92	10,063.03	9,090.50

Reconciliation of profit for the year after tax as per the audited standalone financial statements for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 with the restated profit after tax as per the Restated Standalone Financial Information.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
Profit for the period / year (as per the audited standalone financial statements)	740.68	1,065.93	787.41
Add / (Less): Adjustments for:			
Provision for loss allowance	-	-	-
Provision for expenses	-	-	-
Prepaid expenses	-	-	-
Prior period expenses	-	-	-
Gratuity expense	-	-	-
Ind AS adjustments	-	-	-
Fair valuation income	-	-	-
Depreciation and amortisation	-	-	-
Income tax	-	-	-
Deferred tax	-	-	-
	-	-	-
Restated profit for the period / year as per the restated standalone statement of profit and loss	740.68	972.53	619.64

Material Regrouping

Appropriate regroupings have been made in the Standalone Statement of Assets and Liabilities, the Standalone Statement of Profit and Loss, and the Standalone Statements of Cash Flows, wherever required, by reclassification of the corresponding items of assets, liabilities, income, expenses, and cash flows, in order to bring them in line with the accounting policies and classification as per the Standalone Financial Information of the Group for the year ended March 31, 2026, prepared in accordance with Schedule III to the Companies Act, 2013, the requirements of Ind AS 1 - "Presentation of Financial Statements", other applicable Ind AS principles, and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: 120028W

For and on behalf of the Board of Directors of
Anchor Offshore Services Limited

Siddhant R Shetty	Laxmi Jain	Sujata Chanillo	Siddesh Chanillo	Ashwini Dubey
Partner	Chief Financial Officer	Whole time Director	Managing Director	Company Secretary
Membership No.: 147104	PAN:AABPK1355K	DIN: 06973025	DIN: 05181966	Membership No.: A74646
UDIN: 26147104RQWTKG3267				
Place: Mumbai	Place: Mumbai	Place: Mumbai	Place: Mumbai	Place: Mumbai
Date: June 18, 2026	Date: June 18, 2026	Date: June 18, 2026	Date: June 18, 2026	Date: June 18, 2026

Note No. 1 : Corporate Information

a. Anchor Offshore Services Limited (formerly known as Anchor Equipment & Spares Limited and Anchor Equipment & Spares Private Limited) ("the Company") (CIN:U93000MH1994PLC076014) is a public limited company domiciled and incorporated in India under the provisions of the Companies Act, 1956 on January 12, 1994. The Company was originally incorporated as Anchor Equipment & Spares Private Limited on January 12, 1994. Pursuant to Section 23 of the Companies Act, 1956, the name of the Company was changed to Anchor Equipment & Spares Limited on November 02, 2004. Subsequently, the name of the Company was changed to Anchor Offshore Services Limited on May 27, 2009. On March 12, 2010, Horizon Offshore Services (India) Private Limited merged with the Company. The Company's registered office is at B-3107 Kohinoor Square, N.C. Kelkar Road, R.G. Gadkari Chowk, Shivaji Park, Dadar West, Mumbai, Maharashtra, 400028.

b. The company is primarily engaged in the business of providing engineering, design, fabrication, erection, and maintenance services in the fields of electrical, instrumentation, mechanical, and civil engineering. The Company undertakes projects involving plants, machinery, process equipment, and related structures for offshore platforms, refineries, and other industrial sectors.

c. It is also involved in designing, engineering, manufacturing, trading, importing, exporting, and servicing of various machinery, equipment, tools, and spare parts catering to industries such as defense, offshore, marine, petroleum, petrochemical, environment, and infrastructure.

Note No. 2: Significant Accounting Policies

1. Basis of Preparation

These financial statements of the Company for the year ended March 31, 2026 along with comparative financial information for the year March 31 2025 and Opening Balance Sheet as at April 1 2024 have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the " Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (hereinafter referred to as the "Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 104 as amended and other relevant provisions of the Act.

The financial statements for the year ended 31 March 2026 are the first year the Company has prepared in accordance with Ind AS and are covered by Ind AS 101, first time adoption of Indian Accounting Standards. For all periods up to and including the year ended 31 March 2021, the Company prepared its financial statements in accordance with the accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 (hereinafter referred to as "IGAAP"). The transition to Ind AS has been carried out from the accounting principles generally accepted in India (IGAAP) which is considered as the previous standards for the purposes of Ind AS 101.

JAGADISH & ... M. No. 147104 Chartered Accountants

These accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April 2024 being the date of transition to Ind AS.

2. The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.

3. Accounting Policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles followed by the company.

4. The Financial Statements have been prepared under a historical cost convention basis, except for certain assets and liabilities measured at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

5. The Company's normal operating cycle in respect of operations relating to construction of specialized vessels and equipments may vary from project to project depending upon the size and duration (from launch till date of completion) of the project. All assets and liabilities have been classified as Current and Non-Current as per the operating cycle and other criteria set out in the Schedule III to the Companies Act 2013. The company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

6. These financial statements are presented in Indian rupee, which is the functional currency of the Company. All financial information is presented in Indian rupees.

7. **Use of Estimates:**

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

A. **Fair value measurement of financial instruments :** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

B. **Taxes:** The Company periodically assesses its liabilities and contingencies related to income taxes based on the latest information available. For matters where it is probable that an adjustment will be made, the Company records its best estimates of tax liability in the current tax provision. The Management believes that they have adequately provided for the probable outcome of these matters.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable income.

C. **Recognition and measurement of defined benefit obligations:** The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities.

D. **Discounting of long term financial instruments:** All financial instruments are required to be measured at fair value on initial recognition. In case of financial instruments, which are required to be subsequently be measured at amortised cost, interest is accrued using the effective interest method.

8. Revenue Recognition

a. The Company has significant ongoing contracts to construct specialized vessel and equipment. For these contracts, revenue is recognized over time by reference to the Company's progress towards completing the construction of the specialized vessel and equipment. The measure of progress is determined based on the proportion of contract cost incurred to date to the estimated total contract costs as specified under Ind AS -115.

b. Under Ind AS 115, revenue is recognized when a customer obtains control of goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for the goods or services. Revenue, where the performance obligation is satisfied over time, is recognized in proportion to the stage of completion of the contract. The stage of completion of project is determined by the proportion that contract cost incurred for work performed upto the balance sheet date bear to the estimated contract costs.

c. Contract Revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable. Contract costs are recognized as an expense in the Statement of Profit and Loss Account in the accounting periods in which the work to which they relate is performed.

d. Management has to estimate the total contract costs to complete each contract, which are used in the proportionate completion method to determine the Company's recognition of contract revenue.

e. Significant judgement is used to estimate these total contract costs to complete each contract. In making these estimates, management has relied on standard profit margins identified in case of each contract past experience and work of specialists.

f. In case of each project, revenue is completely booked when the company ascertains that there are no material uncertainties in case of each project, or entire cost estimated by the company is incurred.

g. **Contract Balances**

Contract Assets

A contract asset is the right to consideration in exchange of goods or services transferred to the customer , e.g unbilled revenue. If the Company performs its obligations by transferring goods or services to a customer before the customer pays consideration or before a payment is due, a contract asset, i.e unbilled revenue is recognized for the earned consideration that is conditional. The contract assets are transferred to receivables when the rights become unconditional, i.e when the invoice is issued to the Customer.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contract Liabilities are subsequently recognized as revenue when the Company performs under the contract, and undertakes the balance contract costs in this regard.

h. In case of Other Income, the revenue is recognized when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably.

9. **Property, Plant and Equipment**

a) **Recognition and Measurement**

Property, Plant and Equipments are stated at cost, less accumulated depreciation and impairment losses, if any. Cost Comprises of the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

If significant parts of an item or property, plant and equipment have different useful lives, then they are accounted for as separate items of property, plant and equipment. Any gain, or loss on disposal of an item of property, plant and equipment is recognized in profit and loss.

b) **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipments recognized as at April measured as per the previous IGAAP and use that carrying value as the deemed cost of the property, plant and equipment.

JAGADISH & MAR... M. No. 147104

10. **Depreciation**

With the Companies Act, 2013 coming into force, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013 from the Financial Year 2014-15 onwards, where depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. The depreciable amount of an asset is the cost of an asset or other amount substituted for cost, less residual value. Considering the applicability of Schedule II, the management has estimated useful lives and residual value of all its fixed assets and depreciation on fixed assets has been provided on SLM Method based on useful life specified in Schedule II to the Companies Act, 2013. **The useful life considered for the purposes of SLM Method are as follows:**

Asset class	Useful life
Office premises	60 years
Factory building	30 years
Computer and software	3 years
Furniture and fixtures	10 years
Office equipment	5 years
Vehicles	8 years
Generator	8 years
Welding machine	12 years

11. Impairment of Fixed Assets

The carrying value of assets at each balance sheet are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the amounts recoverable amount the impairment is recognized for such excess amount. The impairment loss is recognized as an expenses in the Statement of Profit and Loss Account.

The recoverable amount is the greater of the net selling price and their value in use.

12. Derecognition of Fixed Assets

The carrying item of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The consequential gain or loss is measured as the difference between the disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss Account.

13. Intangible assets

Intangible assets are recognized only when economic benefit attributable to the assets will flow to the enterprise and cost can be measured reliably. They are being amortized over the estimated useful life of Six years. The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern. Subsequent to initial recognition, intangible assets are reported at cost less accumulated amortization and accumulated impairment losses. An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between

JAGADISH & HARISH
M. No. 147104

the net disposal proceeds and the carrying amount of the asset, are recognized in the statement of profit or loss when the asset is derecognized.

14. Investment

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. The cost of investments includes acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalized and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets.

15. Investment properties

(a) Recognition and measurement

Properties including land, building and other assets, which are held either for long-term rental yield or for capital appreciation or for both, and which are not occupied substantially by the Company are classified as investment property.

(b) Subsequent expenditure

Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

(c) Depreciation / Amortization

Depreciation / amortization on investment property is provided using the Written Down Value Method, as per useful life of the assets estimated by the management. The estimated useful life of the assets are determined as per schedule II of the Act. Depreciation on addition / deletion of investment property made during the year is provided on pro-rata basis from / to the date of such addition / deletion.

(d) De-recognition

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising from de-recognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is de-recognized.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

(e) Investment properties under construction

Property that is being constructed for future use as investment property or asset to be held under a finance lease arrangement is accounted for as investment property under construction until construction or development is complete.

Direct expenses like land cost, site labour cost, material used for project construction, project management consultancy, costs for moving the plant and machinery to the site and general expenses incurred specifically for the respective project like insurance, design and technical assistance, and construction overheads are taken as the cost of the project.

16. **Inventory**

The cost comprises of Cost of Purchase excluding GST Component. "Specific identification of cost" formula has been used for identified items of stores & spares. The said inventory is valued after providing for obsolescence & damages. Inventory of finished goods is valued at cost or market value whichever is less.

As regards to Contract Assets, it pertains to unbilled revenue proportionate to the costs incurred in respect of each service contracts. The said amount is recognized under Revenue from Operations.

17. GST Input Tax Credit (GST ITC)

In case of GST ITC which is availed and eligible, Revenue Expenses are debited to Profit and Loss Account net of GST ITC and Capital Expenditure are recorded under Fixed Assets net of GST ITC. The Net GST ITC availed and eligible, has been accounted under "Duties and Taxes" and set off against the outward liability of GST.

18. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on the current/non-current classification.

An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is treated current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

Current liabilities include current portion of non-current financial liabilities. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current/ non-current classification of assets and liabilities.

19. Financial instruments

Initial recognition

The company recognizes financial assets and liabilities when it is a party to the contractual provision of the instrument. All the financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition, regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

At initial recognition, the Company measures a financial asset other than trade receivable at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Measurement of loan instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• **Amortized cost**: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

• **Fair value through profit or loss**: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Measurement of equity instruments

The Company subsequently measures all equity investments at fair value except investment in subsidiary and joint venture. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Measurement of financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

Financial liabilities subsequently measured at amortized cost.

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

JAGADISH & HARISH
M. No.
137104
Chartered Accountants

20. Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within period of operating cycle after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Post-employment obligations

The Company operates the following post-employment schemes.
- Defined benefit plan i.e. gratuity;
- Defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the standalone statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the standalone statement of changes in equity and in the standalone balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The Company pays provident fund, ESIC, etc. contributions to publicly administered provident funds and other funds as per local regulations. The Company has no further payment obligation once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefits expense when they are incurred.

21. Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

All financial assets and financial liabilities for which fair value is measured or disclosed in the Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

• Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

• Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or

• Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

22. Impairment

Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, trade receivables, other contractual rights to receive cash or other financial assets.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

In case of Trade Receivable, the company recognize Expected Credit Loss at 100% in case of doubtful Trade Receivable. And In Case of Trade Receivable which are considered Good, the company does not recognized Provision for Expected Credit Loss.

Derecognition of financial assets

The Company derecognizes 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. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

23. Financial instruments

Foreign exchange transactions

While preparing the financial statements, transactions in other than the company's functional currency is recorded at the exchange rates prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that rate. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement and also on translation of monetary items at the end of the year is recognized as income or expense, as the case may be. Non-Monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

24. Cash and cash equivalents

Cash flow are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associates with investing or financing cash flow. The cash flows operating, investing and financing activities of the company are segregated.

25. Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to deductible temporary differences (in case of deferred tax assets) and taxable temporary differences (in case of deferred tax liabilities).

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Deferred tax

Deferred income tax is provided using the balance sheet approach on deductible and taxable 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 assets and liabilities are not recognized for:

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

• Temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
• The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized

deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and carry forward unused tax credits only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income (OCI) or directly in equity. In this case, the tax is also recognized in OCI or directly in equity, respectively.

26. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except when the results would be anti-dilutive.

27. Borrowing costs

Borrowing costs that are directly attributable to the acquisition/construction of qualifying assets are capitalised as part of their costs.

Borrowing costs are considered as part of the asset cost when the activities that are necessary to prepare the assets for their intended use or sale are in progress.

Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds. Other borrowing costs are recognised as an expense, in the period in which they are incurred.

28. Provisions & contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company. The Company does not recognize a contingent liability but discloses its existence in the Financial Statements.

Contingent assets are not recognized, but disclosed in the Financial Statements where an inflow of economic benefit is probable.

29. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Board of Directors of the Company has been identified as being the CODM as they assesses the financial performance and position of the Company, and makes strategic decisions.

30. First-time Adoption of IND AS

The financial statements have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

These are the Company's first financial statements prepared in compliance with IND AS, transitioning from the previous Generally Accepted Accounting Principles in India (IGAAP/Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006).

Reason for Transition:

The company is under process of listing its shares and accordingly, adopted Ind AS for this financial year.

JAGADISH & HARISH * Chartered Accountants *
M. No. 147104

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

Note 3 Property, plant and equipment

Particulars	Office premises	Factory building	Computer and software	Furniture and fixtures	Office equipment	Vehicles	Generator	Welding machine	Total
Gross block									
Balance as at April 01, 2025	4,297.28	648.79	85.37	106.14	86.54	390.58	1.19	2.94	5,618.83
Additions	-	506.88	2.39	3.28	1.56	79.51	-	-	593.62
Disposals	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	**4,297.28**	**1,155.67**	**87.76**	**109.42**	**88.10**	**470.09**	**1.19**	**2.94**	**6,212.44**
Accumulated depreciation									
Balance as at April 01, 2025	208.87	170.25	78.00	37.79	70.43	197.17	1.01	2.80	766.32
Depreciation charge	68.04	24.71	2.73	8.52	7.11	37.58	0.10	-	148.81
Reversal on disposal	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	**276.91**	**194.96**	**80.73**	**46.32**	**77.54**	**234.75**	**1.10**	**2.80**	**915.13**
Net block as on March 31, 2026	**4,020.37**	**960.71**	**7.02**	**63.10**	**10.56**	**235.34**	**0.08**	**0.14**	**5,297.32**

Particulars	Office premises	Factory building	Computer and software	Furniture and fixtures	Office equipment	Vehicles	Generator	Welding machine	Total
Gross block									
Balance as at April 01, 2024	4,297.28	584.36	83.25	105.93	86.54	627.81	1.19	2.94	5,789.30
Additions	-	64.43	2.12	0.21	-	-	-	-	66.76
Disposals	-	-	-	-	-	237.24	-	-	237.24
Balance as at March 31, 2025	**4,297.28**	**648.79**	**85.37**	**106.14**	**86.54**	**390.58**	**1.19**	**2.94**	**5,618.83**
Accumulated depreciation									
Balance as at April 01, 2024	140.83	152.05	73.76	29.46	63.58	389.74	0.91	2.80	853.13
Depreciation charge	68.04	18.20	4.24	8.33	6.85	30.57	0.10	-	136.33
Reversal on disposal	-	-	-	-	-	223.14	-	-	223.14
Balance as at March 31, 2025	**208.87**	**170.25**	**78.00**	**37.79**	**70.43**	**197.17**	**1.01**	**2.80**	**766.32**
Net block as on March 31, 2025	**4,088.41**	**478.54**	**7.37**	**68.35**	**16.10**	**193.41**	**0.18**	**0.14**	**4,852.50**

Particulars	Office premises	Factory building	Computer and software	Furniture and fixtures	Office equipment	Vehicles	Generator	Welding machine	Total
Gross block									
Balance as at April 01, 2023	4,288.64	580.07	78.78	64.72	85.40	462.82	1.19	2.94	5,564.55
Additions	8.64	4.30	4.47	41.21	1.14	165.00	-	-	224.75
Disposals	-	-	-	-	-	-	-	-	-
Balance as at April 1, 2024	**4,297.28**	**584.36**	**83.25**	**105.93**	**86.54**	**627.81**	**1.19**	**2.94**	**5,789.30**
Accumulated depreciation									
Balance as at April 01, 2023	72.80	134.35	67.93	21.49	56.44	364.31	0.81	2.80	720.93
Depreciation charge	68.03	17.70	5.83	7.97	7.14	25.43	0.10	-	132.20
Reversal on disposal	-	-	-	-	-	-	-	-	-
Balance as at April 1, 2024	**140.83**	**152.05**	**73.76**	**29.46**	**63.58**	**389.74**	**0.91**	**2.80**	**853.13**
Net block as on April 1, 2024	**4,156.45**	**432.32**	**9.49**	**76.46**	**22.96**	**238.08**	**0.28**	**0.14**	**4,936.17**

JAGADISH & HARISH * Chartered Accountants * M. No. 147104

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

Note 4 Investment properties

Particulars	Freehold land	Total
Gross block		
Balance as at April 01, 2025	17.71	17.71
Additions	-	-
Disposals	-	-
Balance as at March 31, 2026	**17.71**	**17.71**
Accumulated depreciation		
Balance as at April 01, 2025	-	-
Depreciation charge	-	-
Reversal on disposal	-	-
Balance as at March 31, 2026	-	-
Net block as on March 31, 2026	**17.71**	**17.71**

Particulars	Freehold land	Total
Gross block		
Balance as at April 01, 2024	17.71	17.71
Additions	-	-
Disposals	-	-
Balance as at March 31, 2025	**17.71**	**17.71**
Accumulated depreciation		
Balance as at April 01, 2024	-	-
Depreciation charge	-	-
Reversal on disposal	-	-
Balance as at March 31, 2025	-	-
Net block as on March 31, 2025	**17.71**	**17.71**

Particulars	Freehold land	Total
Gross block		
Balance as at April 01, 2023	17.71	17.71
Additions	-	-
Disposals	-	-
Balance as at April 1, 2024	**17.71**	**17.71**
Accumulated depreciation		
Balance as at April 01, 2023	-	-
Depreciation charge	-	-
Reversal on disposal	-	-
Balance as at April 1, 2024	-	-
Net block as on April 1, 2024	**17.71**	**17.71**

Note 5 Right of use - asset

Particulars	Leasehold land	Total
Gross block		
Balance as at April 01, 2025	121.00	121.00
Additions	-	-
Disposals	-	-
Balance as at March 31, 2026	**121.00**	**121.00**
Accumulated amortisation		
Balance as at April 01, 2025	-	-
Amortisation Charges as per restatement	4.24	
Amortisation charge	2.12	2.12
Reversal on disposal	-	-
Balance as at March 31, 2026	**6.36**	**2.12**
Net block as on March 31, 2026	**114.64**	**114.64**

Particulars	Leasehold land	Total
Gross block		
Balance as at April 01, 2024	121.00	121.00
Additions	-	-
Disposals	-	-
Balance as at March 31, 2025	**121.00**	**121.00**
Accumulated amortisation		
Balance as at April 01, 2024	-	-
Amortisation charge	-	-
Reversal on disposal	-	-
Balance as at March 31, 2025	-	-
Net block as on March 31, 2025	**121.00**	**121.00**

Particulars	Leasehold land	Total
Gross block		
Balance as at April 01, 2023	121.00	121.00
Additions	-	-
Disposals	-	-
Balance as at April 1, 2024	**121.00**	**121.00**
Accumulated amortisation		
Balance as at April 01, 2023	-	-
Amortisation charge	-	-
Reversal on disposal	-	-
Balance as at April 1, 2024	-	-
Net block as on April 1, 2024	**121.00**	**121.00**

Note 5.1: The lease agreements for immovable properties where the Company is the lessee are duly executed in favour of the Company.

JAGADISH & HARISH * Chartered Accountants * M. No. 147104

(₹ in lakhs)

Note 6 Investments

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
	Units	Units	Units	₹	₹	₹
Non-current						
Investments measured at fair value through profit and loss						
Investment in equity instruments - quoted						
Equity shares of Polycab India Limited of face value of Rs. 10/- per share	1.00	1.00	-	0.07	0.05	-
Equity shares of Swan Corporation Limited of face value of Rs. 1/- per share	5.00	5.00	-	0.02	0.02	-
Investments measured at cost						
Investment in equity instruments - unquoted						
Equity shares of Equans Axima India Private Limited of face value of Rs. 10/- per share	2,31,000	2,31,000	2,31,000	46.94	46.94	46.94
Equity shares of Anchor Defence Integrator Private Limited of face value of Rs. 10/- per share	5,099	5,099	9,999	0.51	0.51	1.00
Equity shares of Shamrao Vithal Bank of face value of Rs. 25/- per share	1,000	1,000	1,000	0.25	0.25	0.25
Investment in debt instruments - quoted						
Bonds of Rural Electrification Corporation Limited of face value of Rs. 10,000/- each	121	921	1,121	12.10	92.10	112.10
Other investments						
Investment in mutual funds measured at fair value through profit and loss				0.54	-	-
Total non-current investment				60.42	139.87	160.29
Aggregate amount of quoted investments				12.72	92.17	112.10
Market value of quoted investments				12.72	92.17	112.10
Aggregate amount of unquoted investments				47.70	47.70	48.19
Aggregate amount of impairment in the value of investments				-	-	-

Note 7 Other financial assets

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Unsecured and considered good, unless otherwise stated						
Security deposits	6.44	7.10	5.99	7.27	5.99	37.27
Bank deposits with original maturity for more than 12 months (refer note 7.1)	1,095.08	-	515.40	-	514.87	-
Contract assets	-	5,000.82	-	4,906.26	-	3,386.21
Retention money	-	73.77	-	73.77	-	73.77
Other receivables	-	-	-	1.03	-	103.80
Accrued lease income	9.63	0.00				
Total	1,111.15	5,081.69	521.39	4,988.34	520.86	3,601.06

Note 7.1 The deposits with carrying amount of ₹ 529.49 lakhs (March 31, 2025: ₹ 179.40 lakhs, March 31, 2024: ₹ 178.92 lakhs) have been provided as security against credit facilities. The deposits with carrying amount of ₹ 565.59 lakhs (March 31, 2025: ₹ 336.00 ","lakhs, March 31, 2024: ₹ 335.95 lakhs) have been pledged against certain bank guarantee.")

Note 8 Income tax assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Advance tax including tax deducted at source (net of tax provisions)	-	-	22.33
Total	-	-	22.33

Note 8.1 : Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
a) Tax expense recognised in the statement of profit and loss			
Current tax on profits for the year	384.02	315.43	253.53
Tax adjustments for earlier years	(25.36)	-	-
Total current tax expense	358.66	315.43	253.53
Deferred tax charge (credit) / charge	(14.36)	(10.35)	9.03
Total deferred tax expense/ (credit)	(14.36)	(10.35)	9.03
Income tax expense charged to Statement of Profit and Loss	344.30	305.08	262.56
Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate :			
Enacted income tax rate in India applicable to the Company	25.17%	25.17%	25.17%
Profit before income tax expense	1,110.35	1,277.62	882.20
Current tax expense on profit before tax expenses at enacted income tax rate in India	279.45	321.55	222.03
Tax effects of :			
Expenses disallowed	110.86	18.96	66.74
Expenses allowed	(31.69)	(23.97)	(23.24)
Income not chargeable to tax	0.04	-	-
Income chargeable to different tax rate	-	1.34	-
Deferred tax	(14.36)	(10.35)	9.03
Others	-	(2.45)	(12.00)
Tax expenses recorded in the Statement of Profit and Loss (current tax)	344.31	305.08	262.56

Note 8.2: Income tax assets / (liabilities)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Income tax assets	208.14	273.92	291.43
Current income tax liabilities	(341.83)	(318.00)	(269.10)
Net current income tax assets / (liabilities) at the end of the year	(133.70)	(44.08)	22.33

(₹ in lakhs)

Note 9 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Finished goods	782.69	1,003.13	2,334.52
Total	782.69	1,003.13	2,334.52

Note 10 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Trade receivables considered good - unsecured	6,861.23	3,797.67	4,515.42
Trade receivables - credit impaired	337.79	337.48	318.11
	7,199.02	4,135.14	4,833.53
Less: allowance for credit impaired	(337.79)		
Total	6,861.23	4,135.14	4,833.53

Note 10.1: The Provision for allowance for credit impaired has been made at 100% on doubtful debt. In case of Trade Receivable which are considered good, the company does not anticipate any default and thus, no provision for impairment has been made against the same as per company's policy.

Trade receivables ageing schedule as on March 31, 2026

Particulars	Outstanding for following periods from transaction date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(1) Undisputed Trade receivables - considered good	5,886.67	365.81	263.25	51.54	293.96	6,861.23
(2) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables - credit impaired	-	-	-	327.56	10.23	337.79
(4) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	5,886.67	365.81	263.25	379.09	304.19	7,199.02

Trade receivables ageing schedule as on March 31, 2025

Particulars	Outstanding for following periods from transaction date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(1) Undisputed Trade receivables - considered good	3,412.92	36.84	63.44	273.45	11.01	3,797.67
(2) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables - credit impaired	-	-	328.30	9.18	-	337.48
(4) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	3,412.92	36.84	391.74	282.63	11.01	4,135.14

Trade receivables ageing schedule as on April 1, 2024

Particulars	Outstanding for following periods from transaction date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(1) Undisputed Trade receivables - considered good	3,694.29	149.80	483.89	6.55	180.88	4,515.42
(2) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables - credit impaired	-	-	18.93	12.20	286.99	318.11
(4) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	3,694.29	149.80	502.82	18.75	467.87	4,833.53

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(₹ in lakhs)

Note 11 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Cash on hand	25.07	12.44	25.21
Balances with banks			
In current account	4.17	0.14	88.69
Total	**29.23**	**12.58**	**113.09**

Note 12 Other banks balances

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Deposits with maturity for more than 3 months but less than 12 months (refer note 12.1 below)	126.92	97.40	66.72
Total	**126.92**	**97.40**	**66.78**

Note 7.1: The deposits with carrying amount of ₹ 529.40 lakhs (March 31, 2025: ₹ 179.40 lakhs, March 31, 2024: ₹ 178.92 lakhs) have been provided as security against credit facilities. The deposits with carrying amount of ₹ 565.59 lakhs (March 31, 2025: ₹ 336.00 lakhs, March 31, 2024: ₹ 335.95 lakhs) have been pledged against certain bank guarantee.

Note 13 Loans

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Unsecured, considered good, unless otherwise stated						
Loans to						
- Employees (refer note 13.1 below)	-	35.31	-	37.49	-	40.62
- Related parties	-	12.25	-	45.13	-	-
	-	47.56	-	82.62	-	40.62
Less: Allowance for doubtful loans	-	-	-	-	-	-
Total	-	**47.56**	-	**82.62**	-	**40.62**

Note 13.1: Loan to employees are given as per the policy of the company.

Note 14 Other current assets

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Balances with government authorities	-	13.58	-	875.22	-	670.76
Advance to vendors	-	1,427.08	-	506.09	-	342.92
Prepaid expenses	-	45.63	-	32.34	-	35.81
Deferred expenses	-	238.00	-	-	-	-
Total	-	**1,724.90**	-	**1,413.66**	-	**1,049.49**

Note 15 Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Authorised share capital:			
2,50,00,000 (March 31, 2026: 2,50,00,000, March 31, 2025: 2,00,00,000, March 31, 2024: 50,00,000) equity shares of Rs.10 each	2,500.00	2,000.00	500.00
	2,500.00	**2,000.00**	**500.00**
Issued, subscribed and fully paid:			
1,83,10,940 (March 31, 2025: 71,46,740, March 31, 2024: 14,29,348, March 31, 2023: 14,29,348) equity shares of Rs.10 each	1,831.09	714.67	142.93
Total	**1,831.09**	**714.67**	**142.93**

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the period

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Nos.	Rs.	Nos.	Rs.	Nos.	Rs.
Equity shares with voting rights						
At the beginning of the year	71,46,740	714.67	14,29,348	142.93	14,29,348	142.93
Add: Issued during the year						-
Preferential Allotment	20,08,734	200.87				
Bonus Shares	91,55,474	915.55	57,17,392	571.74		
Less: Buyback during the year	-	-	-	-	-	-
At the end of the year	1,83,10,948	1,831.09	71,46,740	714.67	14,29,348	142.93

B Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 each per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2026: Nil (year ended March 31, 2025: Nil, March 31, 2024: Nil) dividend was recognized as distributable to equity shareholders.

C Aggregate number of shares issued for consideration other than cash, bonus shares allotted and shares bought back during the period of five years immediately preceding the reporting date

During the year ended March 31, 2025, pursuant to resolutions passed by the Board at their meeting held on March 11, 2025, the Company has approved the issuance of 57,17,392 Equity Shares of face value of ₹10 each as a part of bonus issue to the existing equity shareholders in the ratio of 4 equity shares for 1 equity share held, which were allotted on March 31, 2025.
During the year ended March 31, 2026, pursuant to resolutions passed by the Board at their meeting held on March 23, 2026, the Company has approved the issuance of 91,55,474 Equity Shares of face value of ₹10 each as a part of bonus issue to the existing equity shareholders in the ratio of 1 bonus equity share for 1 equity share held, which were allotted on March 26, 2026.

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

Class of shares/Name of shareholder	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Number of shares held	% holding	Number of shares held	% holding	Number of shares held	% holding
Equity shares of Rs. 10 each with voting rights						
Narothamdas Chanilla	91,05,812	49.73%	42,88,045	60.00%	10,34,033	72.34%
Sujata N Chanilla	14,07,350	7.69%	7,03,675	9.85%	3,66,866	25.67%
Siddesh N Chanilla	21,44,020	11.71%	10,72,010	15.00%	22,083	1.54%
Nidhi Narothamdas Chanilla	21,44,020	11.71%	10,72,010	15.00%	4,166	0.29%
Total	1,48,01,202	80.83%	71,35,740	99.85%	14,27,148	99.85%

E Shareholding of promoters

Shares held by promoters as at and for the year ended March 31, 2026

Sr. No.	Promoter name	No. of shares	% of total shares	% Changes during the period
1	Narothamdas Chanilla	91,05,812	49.73%	112.35%
2	Sujata N Chanilla	14,07,350	7.69%	100.00%
3	Siddesh N Chanilla	21,44,020	11.71%	100.00%
4	Nidhi Narothamdas Chanilla	21,44,020	11.71%	100.00%
Total		1,48,01,202	80.83%	

Shares held by promoters as at and for the year ended March 31, 2025

Sr. No.	Promoter name	No. of shares	% of total shares	% Changes during the year
1	Narothamdas Chanilla	42,88,045	60.00%	314.69%
2	Sujata N Chanilla	7,03,675	9.85%	91.81%
3	Siddesh N Chanilla	10,72,010	15.00%	4754.46%
4	Nidhi Narothamdas Chanilla	10,72,010	15.00%	25632.36%
Total		71,35,740	99.85%	

Shares held by promoters as at and for the year ended April 1, 2024

Sr. No.	Promoter name	No. of shares	% of total shares	% Changes during the year
1	Narothamdas Chanilla	10,34,033	72.34%	0.00%
2	Sujata N Chanilla	3,66,866	25.67%	0.00%
3	Siddesh N Chanilla	22,083	1.54%	0.00%
4	Nidhi Narothamdas Chanilla	4,166	0.29%	0.00%
Total		14,27,148	99.85%	

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

Note 16 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Securities premium			
Opening balance	-	234.66	234.66
Add: Additions during the year / period	2,892.58	-	-
Less: Amount Utilized against Valuation Report Fees Paid for Preferential Shares	(1.20)		
Less: Amount utilised against issue of bonus shares during the year	(915.55)	(234.66)	-
Closing balance	1,975.83	-	234.66
Retained earnings			
Opening balance	9,348.36	8,712.90	8,093.27
Profit / (loss) during the period / year as per statement of profit and loss	740.60	972.53	619.64
Less: Cumulative Effect of restatement of earlier financial year	(1,476.78)		
Less: Amount utilised against issue of bonus shares during the year	-	(337.08)	-
Items of other comprehensive income recognised directly in retained earnings	3.74	-	-
-Transfer to retained earnings of re - measurement gains / (losses) on defined benefit plans, net of taxes			
Closing balance	8,615.99	9,348.36	8,712.90
Total	10,591.82	9,348.36	8,947.57

Nature and purpose of other equity

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.
Retained earnings represents the cumulative profits of the company.

Note 17 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Non current			
Secured			
Term loan from banks	566.89	861.77	1,093.47
Car loan from banks	141.90	104.41	128.39
Less: current maturities of long term borrowings	(165.34)	(326.13)	(502.87)
Total	543.45	640.05	718.99
Current			
Secured			
Working capital loan from banks	1,152.73	1,806.20	1,454.02
Current maturities of long term borrowings			
Term loan from banks	133.28	300.04	478.90
Car loan from banks	32.06	26.18	23.96
Un-secured			
From related parties	144.54	161.87	3.89
Total	1,462.62	2,294.29	1,960.79

Note 17.1: Refer note 36 for liquidity risk borrowings.
Refer note 17.2 for statement of principal terms of secured borrowings and assets charged as security.

Note 17.3: Net debt reconciliation

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Non-current borrowings (including current maturities and interest payable)	2,006.07	2,934.34	2,679.77
Less:			
Cash and cash equivalents	29.23	12.58	113.89
Other bank balances	126.92	97.40	66.70
	156.15	109.98	180.60
Net Debt	1,849.91	2,824.36	2,499.18

Particulars	Non-current borrowings (including current maturities and interest payable)	Cash and cash equivalents and other bank balances	Net Debt
Balance as at April 01, 2023	1,208.49	827.37	381.12
Cash inflows / (outflows) (net)	-	(646.77)	646.77
Working capital loan inflows / (outflows) (net)	1,454.02	-	1,454.02
Proceeds from borrowings	512.87	-	512.87
Repayment of borrowings	(495.61)	-	(495.61)
Interest expense	176.06	-	176.06
Interest expense paid	(176.06)	-	(176.06)
Loan processing fees	-	-	-
As at April 1, 2024	2,679.77	180.60	2,499.18
Cash inflows / (outflows) (net)	-	(70.62)	70.62
Working capital loan inflows / (outflows) (net)	352.27	-	352.27
Proceeds from borrowings	602.04	-	602.04
Repayment of borrowings	(699.74)	-	(699.74)
Interest expense	184.11	-	184.11
Interest expense paid	(184.11)	-	(184.11)
Loan processing fees	-	-	-
As at March 31, 2025	2,934.34	109.98	2,824.36
Cash inflows / (outflows) (net)	-	46.17	(46.17)
Working capital loan inflows / (outflows) (net)	(653.56)	-	(653.56)
Proceeds from borrowings	920.31	-	920.31
Repayment of borrowings	(1,194.46)	-	(1,194.46)
Interest expense	169.48	-	169.48
Interest expense paid	(169.48)	-	(169.48)
Loan processing fees	(0.57)	-	(0.57)
As at March 31, 2026	2,006.07	156.15	1,849.91

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(₹ in lakhs)

Note 17.2: Statement of principal terms of secured borrowings and assets charged as security

Sr No	Name of Lender	Sanction Date	Sanctioned Amount	Type of Loan	Purpose of Loan	Securities	Primary & Collateral Security	Interest Rate	Borrowing limit	Repayment term From	Repayment term To	EMI per Month	Re-Payment Schedule	Outstanding balances as on March 31, 2026	March 31, 2025	March 31, 2024
1	Axis Bank Limited	28-09-2023	138.00	Car loan	Procurement of vehicle - Land Rover Defender	Vehicle-Land Rover Defender	Vehicle-Land Rover Defender	8.55%	138.00	01-11-2023	01-10-2028	2.83	60 Months	78.32	104.41	129.39
2	Axis Bank Limited	31-07-2019	490.00	Property Mortgage	Merger of Bank (Citi to Axis)	Property financed - Flat No 1001/1101, 10th and 11th floor, United Heights Chsl, Moghal Lane, Matunga West, Mumbai - 400016	Property financed - Flat No 1001/1101, 10th and 11th floor, United Heights Chsl, Moghal Lane, Matunga West, Mumbai - 400016	9.32%	490.00	01-08-2024	01-05-2029	9.01	70 Months	77.78	217.74	-
3	Axis Bank Limited	31-07-2019	500.00	Property Mortgage	Repayment of loan taken from Standard Chartered Bank (Sunshine Property) Rs. 2.29 Cr & Rs. 2.81 Cr as Working Capital Loan, Transferred to Karnataka OD Account	Property financed - Flat No 1001/1101, 10th and 11th floor, United Heights Chsl, Moghal Lane, Matunga West, Mumbai - 400016	Property financed - Flat No 1001/1101, 10th and 11th floor, United Heights Chsl, Moghal Lane, Matunga West, Mumbai - 400016	Upto 31.07.2019 - 8.80%, 01.08.2019 onwards - TBLR+2.30 %	490.00	01-08-2019	31-07-2034	5.01	153 Months	-	-	360.81
4	Kotak Mahindra Bank Limited	28-02-2023	500.00	LAP (loan against property)	Business use	Commercial property - Office premises on 2nd floor, Starcity Building, Mahim (West), Mumbai - 400016	Office premises on 2nd floor, Starcity Building, Mahim (West), Mumbai - 400016	Repo rate 6.5% plus spread of 2.35%	500.00	13-04-2023	10-03-2033	6.28	120 Months	351.87	415.13	486.43
5	Yes Bank Limited	31-12-2020	400.00	LAP (loan against property)	Repayment of earlier loan taken from Kotak against Property	210/211 Udyog Mandir, Mahim West, Mumbai 400016	210/211 Udyog Mandir, Mahim West, Mumbai 400016	Floating	288.70	31-01-2021	31-01-2028	4.14	2,556 Days	-	133.15	169.80
6	Yes Bank Limited	17-02-2021	165.00	LAP (loan against property)	Purchase of Workshop D-348	Workshop D-348	Workshop D-348	Floating	164.35	01-02-2022	31-03-2029	3.20	2,557 Days	-	135.34	126.53
7								Fixed-10.3%	6.65	03-03-2022	31-03-2029	0.01	2,527 Days	-	0.42	0.90
8	ICICI Bank Limited	27-11-2025	500.00	Term loan	Expansion and takeover	210/211 Udyog Mandir, Mahim West, Mumbai 400016. Plot D348, NATTC, Industrial area Unique, Vidas Road, Navi Mumbai, 400706	210/211 Udyog Mandir, Mahim West, Mumbai 400016. Plot D348, NATTC, Industrial area Unique, Vidas Road, Navi Mumbai, 400706	Repo Rate 5.50% plus Spread of 2.75%	500.00			-	84 Months	-	-	-
			150.00						150.00	31-12-2025	30-11-2029	4.20	48 Months	137.50	-	-
9	Mercedes-Benz Financial Services	17-10-2025	48.50	Car loan	Procurement of vehicle - Mercedes Benz	Vehicle-Mercedes Benz	Vehicle-Mercedes Benz	9.50%	48.50	04-12-2025	04-11-2030	0.97	60 Months	47.20	-	-
10	Karnataka Bank Limited	18-03-2026	16.69	Car loan	Procurement of vehicle - MG Windor pro 52kw	MG WINDOR PRO 52KW	MG WINDOR PRO 52KW	9.60%	16.69	24-04-2026	14-03-2031	0.35	60 Months	16.69	-	-
														709.36	966.18	1,221.86

(₹ in lakhs)

Note 18 Other financial liabilities

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Security deposits						
- From tenants	35.84	-	39.75		42.45	
- From others	-	19.42	-	19.21	-	19.21
Contract liability						
- Excess billing to customers	-	2,019.55		986.09		1,611.41
Statutory dues payable	-	129.49	-	33.33	-	34.37
Salary payable	-	159.59	-	120.14	-	112.80
Gratuity payable	-	-	-	-	-	19.30
Deferred rent income	-	6.47	-	-	-	-
Expenses payable	-	7.50	-	14.25	-	-
Other payables	-	9.87	-	-	-	-
Total	**35.84**	**3,151.89**	**39.75**	**1,173.02**	**42.45**	**1,796.37**

Note 19 Deferred tax liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Deferred tax liability / (asset) arising on account of:			
- Difference between book balance and tax balance of property, plant, equipment and intangible assets	1,036.59	127.52	137.87
- Lease equilisation reserve	2.42	-	-
- Deferred rent income	4.61	-	-
- Fair value of security deposits	(1.97)	-	-
- Right of use assets	(1.60)	-	-
- Provision for employee benefits	(64.54)	-	-
- Fair value of investment	(0.01)	-	-
- Loan processing fees	0.14	-	-
Total	**975.64**	**127.52**	**137.87**

Movement in deferred tax liabilities / (assets):

Particulars	Property, plant, equipment and intangible assets	Lease equilisation reserve	Deferred rent income	Fair value of security deposits	Right of use assets	Provision for employee benefits	Fair value of investment	Loan processing fees	Total
As at April 01, 2023	128.84	-	-	-	-	-	-	-	128.84
(Charged) / credited:									
- to profit or loss	925.65	-	-	-	-	-	-	-	925.65
- to other comprehensive income	-	-	-	-	-	-	-	-	-
As at April 1, 2024	1,054.48	-	-	-	-	-	-	-	1,054.48
(Charged) / credited:									
- to profit or loss	(12.13)	-	-	-	-	-	-	-	(12.13)
- to other comprehensive income	-	-	-	-	-	-	-	-	-
As at March 31, 2025	1,042.35	-	-	-	-	-	-	-	1,042.25
(Charged) / credited:									
- to profit or loss	(5.76)	(0.82)	(0.02)	(0.78)	(0.53)	(6.49)	(0.01)	0.08	(14.36)
- to other comprehensive income	-	-	-	-	-	1.26	-	-	1.26
As at March 31, 2026	1,036.59	(0.82)	(0.02)	(0.78)	(0.53)	(5.24)	(0.01)	0.08	1,029.25

Note 20 Provisions

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Provision for employee benefits - gratuity (refer note 34)	188.62	67.80				
Total	**188.62**	**67.80**	-	-	-	-

JAGADISH & HARISH
M. No. 147104

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

Note 21 Trade payables

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Total outstanding dues of micro enterprises and small enterprises	-	462.25	-	47.87	-	152.88
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,810.74	-	2,955.72	-	3,918.34
Total	-	2,272.99	-	3,003.59	-	4,071.22

(i) Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.
(ii) Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

(iii) Refer note 36 for information about liquidity risk of trade payables.

(iv) Trade payable ageing schedule as on March 31, 2026

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	372.71	82.20	7.34	-	-	462.25
(ii) Others	898.56	369.62	186.71	57.31	298.55	1,810.74
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

(v) Trade payable ageing schedule as on March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	26.79	20.93	0.15	-	-	47.87
(ii) Others	1,297.63	1,122.09	285.92	143.80	106.29	2,955.72
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

(vi) Trade payable ageing schedule as on April 1, 2024

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	85.49	67.36	0.04	-	-	152.88
(ii) Others	961.22	2,410.85	386.67	120.77	39.62	3,918.34
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

(viii) MSME disclosure

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
The Company has amount due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act). The disclosure pursuant to the said Act is as under:			
(i) Principal amount remaining unpaid to any supplier as at the end of accounting year	462.25	47.87	152.88
(ii) Interest accrued and due to suppliers under MSMED	7.74	-	-
(iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	7.74	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

Disclosure of payable to suppliers as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such suppliers under the said Act, as per the intimation received from them, on requests made by the Company.

Note 22 Current tax liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Income tax liabilities (net of advance tax including tax deducted at source)	133.70	44.08	-
Total	133.70	44.08	-

Note 22.1: Refer note 8.2 for reconciliation of tax expense and accounting profit.

JAGADISH & HARI
M. No.
147120

Note 23 Revenue from operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products	3,342.69	2,649.65
Sale of services	7,059.83	10,920.57
Other operating income		
Operational claims & settlements	-	-
Total	**10,402.52**	**13,570.23**

i. Revenue from contracts with customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of services	7,059.83	10,920.57
Total	**7,059.83**	**10,920.57**

ii. Contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	6,861.23	4,135.14
Contract assets	5,000.82	4,906.26
Contract liabilities	2,819.55	986.09

iii. Movement in contract assets balances during the year

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	4,906.26	3,386.21
Add: Revenue recognized during the year	2,205.69	3,485.46
Less: Transferred to receivables	2,111.14	1,965.41
Balance at the end of the year	**5,000.82**	**4,906.26**

iv. Movement in contract liabilities balances during the year

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	986.09	1,611.41
Add: Billing to customers	5,778.06	714.75
Less: Revenue recognized during the year	3,944.60	1,340.08
Balance at the end of the year	**2,819.55**	**986.09**

Note 24 Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on		
Bank fixed deposits	59.08	36.70
Loan to related parties	1.66	-
Bonds	6.63	6.75
delayed payment from customers	-	-
Income tax refund	-	5.31
Net gain on foreign currency transactions	79.89	5.36
Fair value of investments measured at FVTPL	-	-
Lease rental income	214.84	224.22
Sundry balances written back	-	505.75
Other income	-	-
Dividend	0.04	-
Profit on sale of equity shares	-	45.91
Profit on sale of property, plant and equipment	-	-
Total	**362.15**	**830.02**

Note 25 Cost of material consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening stock of raw material		
Purchases during the year	5,169.80	8,644.98
Less: Closing stock of raw material		
Total	**5,169.80**	**8,644.98**

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

Note 26 Changes in inventories of finished goods

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening inventories		
Finished goods	1,003.13	2,334.52
Work in progress	-	-
	1,003.13	2,334.52
Closing inventories		
Finished goods	782.69	1,003.13
Work in progress	-	-
	782.69	1,003.13
Net increase / (decrease) during the period / year	220.44	1,331.39

Note 27 Employee benefit expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	1,874.40	1,542.80
Contribution to provident fund, gratuity and other funds	101.80	85.05
Key Man Policy Premium	3.34	3.34
Staff welfare expenses	14.83	30.29
Total	1,994.37	1,661.48

Note 28 Finance cost

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on		
Loan from related parties		
Term loan from banks	69.77	88.37
Car loan from banks	9.44	10.04
Bank overdraft	90.27	85.70
Delayed payment of taxes	0.12	1.57
Financial liabilities	3.11	-
Others	7.74	-
Bank charges and commissions	-	-
Other borrowing costs	53.16	29.36
Total	233.60	215.05

Note 29 Depreciation and amortization expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on property, plant and equipment	148.81	136.33
Amortisation on RoU assets	2.12	-
Total	150.92	136.33

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Note 30 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Operating Expenses		
Subcontracting and labour charges	1,014.78	292.72
Transportation charges	111.60	115.42
Total Operating Expenses	**1,126.38**	**408.15**
Other Selling and Administrative Expenses		
Payment to auditor (refer note below)	14.25	4.25
Sitting Fees Paid to Independent Director	3.15	0.10
Infrastructure and utility charges	22.93	24.19
Legal and professional fees	157.78	269.72
Security charges	6.69	6.63
Advertisement and marketing	13.26	-
Brokerage and commission	3.00	-
Consumables		
Donation	20.62	26.30
Repairs and maintenance	148.60	135.38
Electricity charges		
Power and fuel		
Insurance charges	98.66	88.80
Labour charges		
Packing and forwarding charges		
Software license fees	7.52	4.58
Rent	4.52	26.22
Telephone charges	4.38	4.98
Sub-contract charges		
Other operational expenses		
Testing and inspection charges		
Printing and stationery	9.34	9.10
Travelling and conveyance	29.87	29.15
Loss on sale of property, plant and equipment	-	7.09
Penalties of penal nature		
Provision for loss allowance	0.31	-
Sundry balances written off	107.16	-
Miscellaneous expenses	21.88	24.18
Fair value of investments measured at FVTPL	0.05	-
Rates and taxes	84.85	64.57
Total	**758.82**	**725.25**
Total Other Expenses	**1,885.19**	**1,133.40**

Note: Payment to auditor		
As auditor		
Statutory audit fees	4.25	1.25
Tax audit fees	1.25	1.50
In other capacity		
Certification charges	-	-
Other services and out of pocket expenses	8.75	1.50
Total payment to auditors	**14.25**	**4.25**

Note 31 Earnings per share (EPS)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit/(loss) after tax as per statement of profit and loss	740.68	972.53
Equity shares		
Original weighted average number of equity shares	81,18,987	14,45,012
Add: Impact of bonus issue	90,04,973	57,01,728
Weighted average number of equity shares for basic and diluted EPS (in Nos.)	1,71,23,960	71,46,740
Face value of equity share (Rs.)	10.00	10.00
Basic and diluted earnings per share (Rs.)	**4.33**	**13.61**

Note 31.1: During the year ended March 31, 2025, 57,17,392 bonus shares were issued in the ratio of 4 bonus against each share. Accordingly, as an adjusting event, the earnings per share has been adjusted for bonus shares for the current and previous years presented in accordance with the requirements of Indian Accounting Standard (Ind AS) 33 - Earnings per share.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

Note 32 Contingent liabilities and capital commitments

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Contingent liabilities			
1. Disputed income tax matters	274.00	271.45	1,496.43
2. Disputed indirect tax matters	65.72	65.72	84.22
3. Bank guarantees/ Letter of Credit	4,717.91	2,492.71	2,522.57

1. The Company has disclosed the impact of pending litigations on its financial position in the above note. The Company did not have any pending litigations which would impact its financial position.
2. The Company did not have any material foreseeable losses on long term contracts.
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4. It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings. The Company does not expect any reimbursements in respect of the above contingent liabilities. Future cash outflows in respect of the above are determinable only on receipt of judgments / decisions pending with various forums / authorities. The Company does not expect any outflow of economic resources in respect of the above and therefore no provision is made in respect thereof.

Note 33 Related party disclosures

Names of related parties	Description of relationship
Anchor Defence Integrator Private Limited	Subsidiary company
Equans Axima India Private Limited	Associate company
Mr. Narothamdas Chanillo	Key management personnel
Mr. Siddesh N Chanillo	Key management personnel
Mrs. Sujata Chanillo	Key management personnel
Ms. Nidhi Chanillo	Key management personnel
Mr. Rajkumar Bamb	Key management personnel (till December 27, 2023)
Chemitech Marketing LLC	Entity under common control
Mr. Nareshkumar Sharma	Independent Director
Mrs. Alisha Riyaz Ahmed Lambay	Independent Director
Mr. Balagopal Padmakumar	Independent Director
Mrs. Laxmi Naresh Jain	Chief Financial Officer
Ms. Ashwini Dubey	Company Secretary
L. Jain & Co.	Proprietary firm of CFO
Mr Naresh Jain	Spouse of CFO
Vijay Kothari	Brother of CFO
Mahesh Jewellers	Proprietary firm of CFO's Brother

Note: Related party relationship is as identified by the management and relied upon by the auditor.

(i) Related party transactions

Name of the related party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
Mr. Narothamdas Chanillo	Salary	118.90	107.97	82.49
Mr. Rajkumar Bamb	Salary	-	-	36.98
Mr. Siddesh N Chanillo	Salary	78.20	62.72	34.99
Mrs. Sujata Chanillo	Salary	59.38	50.68	34.70
Ms. Nidhi Chanillo	Salary	44.52	37.76	22.45
Mr. Rajkumar Bamb	Gratuity		-	30.00
Mr. Nareshkumar Sharma	Sitting Fees Paid	1.40	0.05	-
Mrs. Alisha Riyaz Ahmed Lambay	Sitting Fees Paid	1.30	0.85	-
Mr. Balagopal Padmakumar	Sitting Fees Paid	0.45	-	-
Mrs. Laxmi Naresh Jain	Salary Paid	10.58	-	-
Ms. Ashwini Dubey	Salary Paid	5.17	-	-
L. JAIN & CO.	Consultancy Fees (Before Appointment as CFO)	46.09	-	-
Mr Naresh Jain	Salary Paid	14.27	-	-
Vijay Kothari	Salary Paid	12.12	-	-
MAHESH JEWELLERS	Sales Promotion Expenses	4.70		
Anchor Defence Integrator Private Limited	Reimbursement of expenses-TDS	12.24	9.20	17.03
Anchor Defence Integrator Private Limited	Reimbursement of expenses-GST	77.35	47.55	21.10
Anchor Defence Integrator Private Limited	Reimbursement of expenses-Custom Duty	-	36.36	12.72
Anchor Defence Integrator Private Limited	Reimbursement of expenses-Consultant fees	43.22	40.31	37.47
Anchor Defence Integrator Private Limited	Reimbursement of expenses-Income Tax	-	37.75	1.39
Anchor Defence Integrator Private Limited	Reimbursement of expenses-Vendor payment	9.97	51.24	21.05
Anchor Defence Integrator Private Limited	Reimbursement of expenses-Salary payment	22.44	16.88	17.76
Anchor Defence Integrator Private Limited	Rent income (incl GST)	7.08	14.16	-
Anchor Defence Integrator Private Limited	Service Sales (incl GST)	-	28.32	-
Anchor Defence Integrator Private Limited	Loan given	93.21	87.00	81.20
Anchor Defence Integrator Private Limited	Repayment of Reimbursement of expenses and loan given	257.52	302.04	121.20
Anchor Defence Integrator Private Limited	Loan taken	-	-	-
Anchor Defence Integrator Private Limited	Repayment of loan taken	-	-	-
Anchor Defence Integrator Private Limited	Interest on Loan Given	1.66	-	-
Equans Axima India Private Limited	Rent received (incl GST)	95.23	102.44	87.20
Equans Axima India Private Limited	Labour supply sales (incl GST)	8.55	64.53	11.42

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(₹ in lakhs)

Equans Axima India Private Limited	Sales (Incl GST)	4.72	0.74	0.79
Equans Axima India Private Limited	Reimbursement of expenses	4.70	3.27	3.63
Equans Axima India Private Limited	Purchase of material (Sales) (Incl GST)	-	449.29	0.54
Equans Axima India Private Limited	Service charges and reimbursement of Custom Duty	-	44.08	-
Equans Axima India Private Limited	Reimbursement towards Profession Tax	-	0.22	-
Chemitech Marketing LLC	Import of material	0.92	0.56	-
Chemitech Marketing LLC	Export Of Material	42.36	-	-
Mr. Narothamdas Chanillo	Loan taken	672.34	193.49	21.43
Mr. Narothamdas Chanillo	Repayment of loan taken	686.25	35.28	21.19
Mr. Siddesh N Chanillo	Loan taken	32.79	71.21	351.72
Mr. Siddesh N Chanillo	Repayment of loan taken	36.20	67.80	351.72
Ms. Nidhi Chanillo	Loan taken	-	60.00	4.00
Ms. Nidhi Chanillo	Repayment of loan taken	-	63.57	0.43
Mrs. Sujata Chanillo	Loan given	0.90	140.00	283.00
Mrs. Sujata Chanillo	Repayment of loan Given	0.90	140.00	283.00

(ii) Outstanding balances

Name of the related party	Nature of outstanding balances	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Anchor Defence Integrator Private Limited	Loan given	12.25	45.13	-
Anchor Defence Integrator Private Limited	Loan taken	-	-	0.00
Equans Axima India Private Limited	Loan given	-	-	-
Equans Axima India Private Limited	Loan taken	-	-	1.82
Mr. Narothamdas Chanillo	Loan taken	144.54	158.45	0.24
Mr. Siddesh N Chanillo	Loan taken	-	3.42	-
Ms. Nidhi Chanillo	Loan taken	-	-	3.57

Note 34 Gratuity and other employment benefits

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Defined benefit plan	256.42	235.61	213.86
Non-current	188.62	170.75	156.33
Current	67.80	64.86	57.52

Employees are entitled to a benefit equivalent to fifteen days' last drawn salary for each completed year of service in line with the Payment of Gratuity Act, 1972 subject to a maximum of Rs. 20 lakhs. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service. The Company has not funded the liability as on September 30, 2025.

Following figures are as per the actuarial valuation carried out by an independent actuary as at the reporting date:

JAGADISH & HARISH
M. No. 147704
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

Changes in the projected benefit obligation and fair value of plan assets:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Change in projected benefit obligation			
Obligation at beginning of the year	235.61	213.86	-
Current Service cost	17.56	17.23	228.28
Past Service Cost	-	-	-
Benefits directly paid	(5.54)	(15.26)	(58.33)
Liability transfer	-	-	-
Interest cost (net)	13.78	13.38	13.89
Actuarial (gain)/loss (through OCI) due to Financial Assumption changes in DBO	(3.26)	7.03	3.96
Actuarial (gain)/loss (through OCI) due to Experience on DBO	(1.73)	(0.63)	26.05
Remeasurements due to financial assumptions	-	-	-
Remeasurements due to experience adjustments	-	-	-
Obligation at end of the year	256.42	235.61	213.86
Present value of projected benefit obligation at the end of the year	256.42	235.61	213.86
Net liability recognised in the balance sheet	256.42	235.61	213.86
Expenses recognised in statement of profit and loss			
Current Service cost	17.56	17.23	228.28
Past Service cost	-	-	-
Interest cost (net)	13.78	13.38	13.89
Actuarial (gain)/loss (through OCI) due to Financial Assumption changes in DBO	(3.26)	7.03	3.96
Actuarial (gain)/loss (through OCI) due to Experience on DBO	(1.73)	(0.63)	26.05
Gratuity cost	-	-	-
Net gratuity cost	26.35	37.01	272.19

Assumptions

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Discount rate	6.97%	6.78%	7.23%
Future salary increases	8.00%	8.00%	8.00%

A quantitative sensitivity analysis for significant assumption and its impact on projected benefit obligation are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Effect of + 1% change in rate of discounting	240.54	220.54	199.90
Effect of - 1% change in rate of discounting	274.55	252.90	229.95
Effect of + 1% change in rate of salary increase	272.15	250.76	228.65
Effect of - 1% change in rate of salary increase	241.95	221.86	200.56

The sensitivity analyses above have been determined based on a method that extrapolates the impact on projected benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The following payments are expected contributions to the projected benefit plan in future years (From Employer):

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Year 1	67.80	64.86	57.52
Year 2	13.52	11.68	17.21
Year 3	13.52	12.21	10.44
Year 4	11.69	12.48	10.97
Year 5	12.09	10.44	11.08
Year 6 to 10	140.04	114.17	85.38
Average expected future working life (years)	10.81	11.11	11.71

(₹ in lakhs)

Note 35 Financial instruments – fair values and risk management

Note 35.1: Fair value measurements
(I) Fair value hierarchy
The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participant at the measurement date.

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges are valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(II) Valuation technique used to determine fair value
Specific valuation techniques used to value financial instruments include:
- the use of quoted market prices or dealer quotes for similar instruments.
- the use of discounted cash flow for fair value at amortized cost.

A. Fair value measurements
The carrying value of financial instruments by categories are as follows:

As at March 31, 2026

Particulars	Carrying amount				Fair Value			
	Fair value through profit and loss	Fair value through other comprehen-sive income	Cost / amortized cost	Total	Level 1	Level 2	Level 3	Total
Financial assets (non current)								
Investments								
- Equity instruments								
Quoted	0.08	-	-	0.08	0.08	-	-	0.08
Unquoted	-	-	47.70	47.70	-	-	47.70	47.70
- Mutual funds								
Quoted	0.54	-	-	0.54	0.54	-	-	0.54
- Debt instruments								
Quoted	-	-	12.10	12.10	-	12.10	-	12.10
Other financial assets			1,111.15	1,111.15				
Financial assets (current)								
Trade receivables	-	-	6,861.23	6,861.23	-	-	-	-
Cash and cash equivalents	-	-	29.23	29.23	-	-	-	-
Other bank balances	-	-	126.92	126.92	-	-	-	-
Loans	-	-	47.56	47.56	-	-	-	-
Other financial assets	-	-	5,081.69	5,081.69	-	-	-	-
	0.62	-	13,317.58	13,318.20	0.62	12.10	47.70	60.42
Financial liabilities (non current)								
Borrowings	-	-	543.45	543.45	-	-	-	-
Other financial liabilities	-	-	35.84	35.84	-	-	-	-
Financial liabilities (current)								
Measured at amortised cost								
Borrowings	-	-	1,462.62	1,462.62	-	-	-	-
Trade payables	-	-	2,272.99	2,272.99	-	-	-	-
Other financial liabilities	-	-	3,151.89	3,151.89	-	-	-	-
	-	-	7,466.79	7,466.79	-	-	-	-

JAGADISH & HA... M. No. 147104 Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

As at March 31, 2025

Particulars	Carrying amount				Fair Value			
	Fair value through profit and loss	Fair value through other comprehensive income	Cost / amortized cost	Total	Level 1	Level 2	Level 3	Total
Financial assets (non current)								
Investments								
- Equity instruments								
Quoted	0.07	-	-	0.07	0.07	-	-	0.07
Unquoted	-	-	47.70	47.70	-	-	47.70	47.70
- Mutual funds								
Quoted	-	-	-	-	-	-	-	-
- Debt instruments								
Quoted	-	-	92.10	92.10	-	92.10	-	92.10
Other financial assets	-	-	521.39	521.39	-	-	-	-
Financial assets (current)								
Trade receivables	-	-	4,135.14	4,135.14	-	-	-	-
Cash and cash equivalents	-	-	12.58	12.58	-	-	-	-
Other bank balances	-	-	97.40	97.40	-	-	-	-
Loans	-	-	82.62	82.62	-	-	-	-
Other financial assets	-	-	4,988.34	4,988.34	-	-	-	-
	0.07	-	**9,977.27**	**9,977.34**	**0.07**	**92.10**	**47.70**	**139.87**
Financial liabilities (non current)								
Borrowings	-	-	640.05	640.05	-	-	-	-
Other financial liabilities	-	-	39.75	39.75	-	-	-	-
Financial liabilities (current)								
Measured at amortised cost								
Borrowings	-	-	2,294.29	2,294.29	-	-	-	-
Trade payables	-	-	3,003.59	3,003.59	-	-	-	-
Other financial liabilities	-	-	1,173.02	1,173.02	-	-	-	-
	-	-	**7,150.71**	**7,150.71**	-	-	-	-

As at April 1, 2024

Particulars	Carrying amount				Fair Value			
	Fair value through profit and loss	Fair value through other comprehensive income	Cost / amortized cost	Total	Level 1	Level 2	Level 3	Total
Financial assets (non current)								
Investments								
- Equity instruments								
Quoted	-	-	-	-	-	-	-	-
Unquoted	-	-	48.19	48.19	-	-	48.19	48.19
- Mutual funds								
Quoted	-	-	-	-	-	-	-	-
- Debt instruments								
Quoted	-	-	112.10	112.10	-	112.10	-	112.10
Other financial assets	-	-	520.86	520.86	-	-	-	-
Financial assets (current)								
Trade receivables	-	-	4,833.53	4,833.53	-	-	-	-
Cash and cash equivalents	-	-	113.89	113.89	-	-	-	-
Other bank balances	-	-	66.70	66.70	-	-	-	-
Loans	-	-	40.62	40.62	-	-	-	-
Other financial assets	-	-	3,601.06	3,601.06	-	-	-	-
	-	-	**9,336.96**	**9,336.96**	-	**112.10**	**48.19**	**160.29**
Financial liabilities (non current)								
Borrowings	-	-	718.99	718.99	-	-	-	-
Other financial liabilities	-	-	42.45	42.45	-	-	-	-
Financial liabilities (current)								
Measured at amortised cost								
Borrowings	-	-	1,960.79	1,960.79	-	-	-	-
Trade payables	-	-	4,071.22	4,071.22	-	-	-	-
Other financial liabilities	-	-	1,796.37	1,796.37	-	-	-	-
	-	-	**8,589.82**	**8,589.82**	-	-	-	-

The management assessed that carrying amount of cash and cash equivalents, trade payable, borrowings and other financial liabilities approximate their fair values largely due to the short-term maturities of these instruments.
Note: During the period mentioned above, there have been no transfers amongst the levels of hierarchy.

(₹ in lakhs)

Note 36 Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimize any adverse effects on the financial performance, the Company's risk management is carried out by a corporate treasury and corporate finance department under policies approved by the board of directors and top management. The Company's treasury identifies, evaluates and mitigates financial risks in close cooperation with the Company's operating units. The board provides the guidance for the overall risk management, as well as policies covering specific areas.

This note explains the sources of risks which the entity is exposed to and how the entity manages the risk and the related impact in the financial statement.

(A) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their contractual terms and obligations. To manage this, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through out each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

i) Actual or expected significant adverse changes in business,

ii) Actual or expected significant changes in the operating results of the counterparty,

iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,

iv) Significant changes in the value of the collateral supporting the obligation or in the equity of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a trade receivable failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in statement of profit and loss.

Credit risk is managed at Company level.

For other financial assets, the Company assesses and manages credit risk based on internal control and credit management system. The finance function consists of a separate team who assess and maintain an internal credit management system. Internal credit control and management is performed on a Company basis for each class of financial instruments with different characteristics.

The Company considers whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. It considers available reasonable and supportive forward-looking information.

Macroeconomic information (such as regulatory changes, market interest rate or growth rates) are also considered as part of the internal credit management system.

A default on a financial asset is when the counterparty fails to make payments as per contract. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factor.

The Company measures the expected credit loss of trade receivables from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, no additional provision has been considered necessary in respect of trade receivables, other than what is already provided for. Refer note 8 for ageing analysis of trade receivables.

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations when due. Due to the dynamic nature of the underlying businesses, the Company's treasury maintains flexibility in funding by maintaining sufficient cash and bank balances available to meet the working capital requirements. Management monitors rolling forecasts of the Company's liquidity position (comprising the unused cash and bank balances along with liquid investments) on the basis of expected cash flows. This is generally carried out at the Company level in accordance with practice and limits set by the Company. These limits vary to take into account the liquidity of the market in which the Company operates.

(i) Maturities of financial liabilities

The tables below analyse the Companies financial liabilities into relevant maturity groupings based on their contractual maturities for :
All non-derivative financial liabilities, and the amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

As at March 31, 2026

Contractual maturities of financial liabilities	Carrying amount	Fair value					
		Payable on demand	within 12 months	1 to 2 years	2 to 5 years	More than 5 years	Total
Non-derivatives							
Borrowings	2,006.07	-	1,462.62	176.25	365.42	1.78	2,006.07
Trade payables	2,272.99	-	2,272.99	-	-	-	2,272.99
Other financial liabilities	3,187.73	-	3,151.89	35.84	-	-	3,187.73
Total non-derivative liabilities	**7,466.79**	-	**6,887.50**	**212.09**	**365.42**	**1.78**	**7,466.79**

As at March 31, 2025

Contractual maturities of financial liabilities	Carrying amount	Fair value					
		Payable on demand	within 12 months	1 to 2 years	2 to 5 years	More than 5 years	Total
Non-derivatives							
Borrowings	2,934.34	-	2,294.29	124.20	333.00	182.85	2,934.34
Trade payables	3,003.59	-	3,003.59	-	-	-	3,003.59
Other financial liabilities	1,212.77	-	1,173.02	39.75	-	-	1,212.77
Total non-derivative liabilities	**7,150.71**	-	**6,470.91**	**163.95**	**333.00**	**182.85**	**7,150.71**

As at April 1, 2024

Contractual maturities of financial liabilities	Carrying amount	Fair value					
		Payable on demand	within 12 months	1 to 2 years	2 to 5 years	More than 5 years	Total
Non-derivatives							
Borrowings	2,679.77	-	1,960.79	352.23	390.41	(23.65)	2,679.77
Trade payables	4,071.22	-	4,071.22	-	-	-	4,071.22
Other financial liabilities	1,838.82	-	1,796.37	42.45	-	-	1,838.82
Total non-derivative liabilities	**8,589.82**	-	**7,828.38**	**394.68**	**390.41**	**(23.65)**	**8,589.82**

- **Exposure**
The Company's exposure to equity securities price risk arises from investments held by the Company and classified in the balance sheet at "fair value through profit and loss."
- **Sensitivity**
As at March 31, 2026, the Company does not have any outstanding financial instruments that are measured at fair value through profit and loss.

(ii) Foreign currency risk (unhedged)
The Company's exposure to foreign exchange risk arising from foreign currency transactions are as below:

Expenditure

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
Value of imports and expense on CIF basis	1,826.67	2,650.13	4,047.96
Foreign exchange payments	2,788.75	2,360.99	2,635.48

Value of imports and expense on CIF basis

Particulars	Amount in foreign currency	Amount in ₹
Year ended March 31, 2026		
USD	9.11	794.73
EURO	10.29	1,031.36
JPY	0.99	0.59
Total		**1,826.67**
Year ended March 31, 2025		
USD	18.98	1,616.09
EURO	10.83	983.61
GBP	0.10	11.15
AED	0.46	11.10
RM	1.08	20.34
INR		7.83
Total		**2,650.13**
Year ended April 1, 2024		
USD	15.86	1,332.98
EURO	28.33	2,598.50
GBP	1.08	116.48
Total		**4,047.96**

Foreign exchange payments

Particulars	Amount in foreign currency	Amount in ₹

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

(₹ in lakhs)

Year ended March 31, 2026		
USD	21.58	1,909.80
EURO	8.67	846.27
RM	1.59	32.67
Total		**2,788.75**
Year ended March 31, 2025		
USD	9.52	923.95
EURO	14.04	1,279.79
GBP	1.19	126.08
RM	1.21	23.34
INR		7.83
Total		**2,360.99**
Year ended April 1, 2024		
USD	8.21	681.82
EURO	21.63	1,939.81
GBP	0.13	13.85
Total		**2,635.48**

Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
Revenue from operations	959.61	1,021.42	167.18
Receipts from customers	852.54	719.17	941.65

Revenue from operations

Particulars	Amount in foreign currency	Amount in ₹
Year ended March 31, 2026		
Euro	8.80	782.63
Pound	0.39	42.36
JPY	228.17	134.62
Total		**959.61**
Year ended March 31, 2025		
USD	9.40	806.40
EURO	0.73	67.76
JPY	258.35	147.26
Total		**1,021.42**
Year ended April 1, 2024		
USD	1.53	127.22
EURO	0.10	9.36
JPY	54.64	30.60
Total		**167.18**

Foreign exchange receipts

Particulars	Amount in foreign currency	Amount in ₹
Year ended March 31, 2026		
USD	7.22	643.43
EURO	0.50	53.43
JPY	258.35	155.68
Total		**852.54**
Year ended March 31, 2025		
USD	7.99	690.86
JPY	52.48	28.31
Total		**719.17**
Year ended April 1, 2024		
USD	4.56	377.54
EURO	4.89	434.43
JPY	209.35	129.67
Total		**941.65**

(iii) Cash flow and fair value interest rate risk
- **Interest rate risk management:**

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(₹ in lakhs)

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. As at September 30, 2025, the Company has outstanding unsecured borrowing carrying fixed rate of interest.

- **Interest rate risk exposure:**

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Variable rate borrowings	-	-	-
Fixed rate borrowings	1,861.52	2,772.47	2,675.88
Total borrowings	**1,861.52**	**2,772.47**	**2,675.88**

- **Interest rate sensitivity**

A change of 50 bps in interest rates would have following impact on profit before tax :

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
50 bp increase would decrease the profit before tax by*	9.31	13.86	13.38
50 bp decrease would increase the profit before tax by*	9.31	13.86	13.38

* Sensitivity is calculated based on the assumption that amount outstanding as at reporting dates would be utilized for the whole financial year.

Note 37 Capital management

(a) Risk management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholder.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest and non interest bearing loans and borrowings, less cash and cash equivalents, excluding discontinued operations.

The Company's adjusted net debt to equity ratio is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Borrowing	2,006.07	2,934.34	2,679.77
Less: Cash and cash equivalent	29.23	12.58	113.89
Less: Bank balances other than cash and cash equivalents	126.92	97.40	66.70
Net debt	**1,849.91**	**2,824.36**	**2,499.18**
Equity share capital	1,831.09	714.67	142.93
Other equity	10,591.82	9,348.36	8,947.57
Total equity	**12,422.92**	**10,063.03**	**9,090.50**
Gearing ratio	**0.15**	**0.28**	**0.27**

Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debts divided by total equity and intends to manage optimal gearing ratios. In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the standalone financial information

Note 38 Ratios

The ratios for the year ended March 31, 2026, March 31, 2025, and April 1, 2024 are as follows :

Particulars	Numerator	Denominator	Measure in times / percentage	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
(a) Current Ratio	Current assets	Current liabilities	Times	2.07	1.80	1.54
(b) Debt-Equity Ratio	Total Debt	Shareholder's equity	Times	0.16	0.29	0.29
(c) Debt Service Coverage Ratio	EBITDA	Debt Service	Times	1.25	2.33	2.49
(d) Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	Percentage	6.59%	10.16%	7.01%
(e) Inventory turnover ratio	Cost of Goods sold	Average inventory	Times	6.04	5.98	3.42
(f) Trade Receivables turnover ratio	Net credit sales	Average trade receivable	Times	1.89	3.03	2.69
(g) Trade payables turnover ratio	Purchases and other expenses	Average trade payable	Times	2.76	3.14	2.72
(h) Net capital turnover ratio	Revenue	Average working capital	Times	1.38	2.60	2.59
(i) Net profit ratio	Net profits	Revenue	Percentage	7.12%	7.17%	5.68%
(j) Return on Capital employed	Earning before interest and taxes	Capital employed	Percentage	9.31%	11.48%	9.40%
(k) Return on Investment	Net profits	Cost of investment	Percentage	NA	NA	NA

1. EBITDA = Earnings before interest, tax, depreciation and amortization.
2. Debt Service is interest and principal payments before tax.
3. Net credit sales represents invoicing during the year

Note: Ratios for the period ended September 30, 2025 have not been annualised.

% Change compared

Particulars	September 30, 2025 vs March 31, 2025		March 31, 2025 vs March 31, 2024	
	% Variation	Reason for variation	% Variation	Reason for variation
(a) Current Ratio	14.79%	Refer note 38.1	17.10%	NA
(b) Debt-Equity Ratio	(44.62%)	Refer note 38.1	(1.08%)	NA
(c) Debt Service Coverage Ratio	(46.24%)	Refer note 38.2	-6.52%	NA
(d) Return on Equity Ratio	(35.13%)	Refer note 38.2	44.78%	Refer note 38.4
(e) Inventory turnover ratio	0	Refer note 38.3	75.02%	Refer note 38.5
(f) Trade Receivables turnover ratio	(37.48%)	Refer note 38.3	12.57%	NA
(g) Trade payables turnover ratio	(12.20%)	Refer note 38.3	15.27%	NA
(h) Net capital turnover ratio	(47.13%)	Refer note 38.2	0.47%	NA
(i) Net profit ratio	(0.65%)	NA	26.08%	Refer note 38.4
(j) Return on Capital employed	(18.90%)	Refer note 38.2	22.21%	Refer note 38.4
(k) Return on Investment	NA	NA	NA	NA

Reason for Variance (where change is more than 25%):

Reason for variation (March 31, 2026 vs March 31, 2025)
Note 38.1: Due to repayment of working capital loan during the period.
Note 38.2: Due to lower sales and profitability during the period.
Note 38.3: Due to ratio not being annualised for the current period.

Reason for variation (March 31, 2025 vs March 31, 2024)
Note 38.4: Due to higher sales and profitability as compared to previous year.
Note 38.5: Reduction in finished goods during the current year due to higher sales.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Note 39 Segment Reporting

The Company is currently engaged in carrying on the business carry on the business of providing engineering, design, fabrication, erection, and maintenance services in the fields of electrical, instrumentation, mechanical, and civil engineering. As such, the Company operates in single business and geographical segment and hence disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure VI - Statement of Adjustments to Restated standalone Financial Information

(₹ in lakhs)

Non adjusting items

According to the information and explanations given to us, the title deeds of property, plant and equipments, as disclosed in the financial statements, are held in the name of the Company, except for the property, plant and equipments disclosed below:

Name of the assets	Unique number	Gross carrying value as at			Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promotor / director or employee of promotor / director	Date of purchase	Remarks
		March 31, 2026	March 31, 2025	April 1, 2024				
Motor Vehicle	MH-43-AF-9275	0.59	0.59	0.59	Narothamdas Chanillo	Promoter, Director	10-11-2010	The value represents the 5% scrap value of the asset.
Motor Vehicle	MH-02-DZ-5017	0.82	0.82	0.82	Laxmi Jain	No	05-09-2015	
Motor Vehicle	MH-01-CD-8609	0.53	0.53	0.53	Siddesh Chanillo	Director	02-04-2016	
Motor Vehicle	MH-01-DX-5334	22.68	27.91	33.14	Narothamdas Chanillo	Promoter, Director	01-03-2022	Car purchased by the Company by making payment to the persons who made payment to vendors.
Motor Vehicle	MH-01-DX-6058	4.02	4.93	7.69	Narothamdas Chanillo	Promoter, Director	16-03-2022	
Motor Vehicle	MH-02-FU-1455	11.37	13.81	16.24	Laxmi Jain	No	01-07-2022	
Motor Vehicle	JH-09-AB-4422		-	6.40	Narothamdas Chanillo	Promoter, Director	28-12-2015	
Motor Vehicle	MH-01-BB-3300		-	0.47	Narothamdas Chanillo	Promoter, Director	08-02-2012	The value represents the 5% scrap value of the asset, The said assets are sold to Narothamdas Chanillo in FY 2024-25
Motor Vehicle	MH-01-CP-7678		-	0.23	Siddesh Chanillo	Director	28-10-2012	
Motor Vehicle	MH-02-BE-3052		-	0.03	Ganesh Ibrampurkar	No	19-03-2014	
Motor Vehicle	MH-04-GJ-7192		-	0.71	Narothamdas Chanillo	Promoter, Director	25-03-2014	
Motor Vehicle	MH-04-GJ-8442		-	0.47	Narothamdas Chanillo	Promoter, Director	28-03-2014	

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Note No. 40: Note on Revenue Recognition and Impact of the same in Financial Statements

Ind AS 115 deals with the basis for Recognition of Revenue in the Statement of Profit and Loss of an enterprise. The Standard is concerned with the Recognition of Revenue arising in the course of the ordinary activities of the enterprise from:

— the sale of goods,
— the rendering of services, and
— the use by others of enterprise resources yielding interest, royalties and dividends.

- **Definitions:**

The following terms are used in this Standard with the meanings specified:

- Revenue is the gross inflow of cash, receivables or other consideration arising in the course of the ordinary activities of an enterprise from the sale of goods, from the rendering of services, and from the use by others of enterprise resources yielding interest, royalties and dividends. Revenue is measured by the charges made to customers or clients for goods supplied and services rendered to them and by the charges and rewards arising from the use of resources by them.

- Contract Revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable. Contract costs are recognized as an expense in the Statement of Profit and Loss Account in the accounting periods in which the work to which they relate is performed.

- Management has to estimate the total contract costs to complete each contract, which are used in the proportionate completion method to determine the Company's recognition of contract revenue.

- Significant judgement is used to estimate these total contract costs to complete each contract. In making these estimates, management has relied on standard profit margins identified in case of each contract past experience and work of specialists.

- In case of each project, revenue is completely booked when the company ascertains that there are no material uncertainties in case of each project, or entire cost estimated by the company is incurred.

- **Contract Balances**

Contract Assets

A contract asset is the right to consideration in exchange of goods or services transferred to the customer , e.g unbilled revenue. If the Company performs its obligations by transferring goods or services to a customer before the customer pays consideration or before a payment is due, a contract asset, i.e unbilled revenue is recognized for the earned consideration that is conditional. The contract assets are transferred to receivables when the rights become unconditional, i.e when the invoice is issued to the Customer.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contract Liabilities are subsequently recognized as revenue when the Company performs under the contract, and undertakes the balance contract costs in this regard.

- **Explanation:**

- Revenue recognition is mainly concerned with the timing of recognition of revenue in the statement of profit and loss of an enterprise. The amount of revenue arising on a transaction is usually determined by agreement between the parties involved in the transaction. When uncertainties exist regarding the determination of the amount, or its associated costs, these uncertainties may influence the timing of revenue.

- **Rendering of Services:**

- Revenue from service transactions is usually recognized as the service is performed, usually by the Input Method.

- **Effect of Uncertainties on Revenue Recognition:**

- Recognition of revenue requires that revenue is measurable and that at the time of sale or the rendering of the service it would not be unreasonable to expect ultimate collection.

- Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, e.g., for escalation of price, export incentives, interest etc., revenue recognition is postponed to the extent of uncertainty involved. In such cases, it may be appropriate to recognize revenue only when it is reasonably certain that the ultimate collection will be made. Where there is no uncertainty as to ultimate collection, revenue is recognized at the time of sale or rendering of service even though payments are made by installments.

- An essential criterion for the recognition of revenue is that the consideration receivable for the sale of goods, the rendering of services or from the use by others of enterprise resources is reasonably determinable. When such consideration is not determinable within reasonable limits, the recognition of revenue is postponed.

- When recognition of revenue is postponed due to the effect of uncertainties, it is considered as revenue of the period in which it is properly recognized.

- **Accounting Treatment by the Company in Books of Accounts:**

Based on the uncertainties involved in case of Service Contracts at the time of raising of invoices, the Management has decided to follow the Input Method as per Ind AS 115.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

The following accounting treatments are given in Profit & Loss Account and Balance Sheet as at 31st March 2026.

The Contract Liabilities against projects are based on Tax Invoices raised on customers and are treated as under –

a. <u>For the purposes of GST:</u> The Tax Invoice raised has been treated as Sales and GST is paid as per the applicable rates, even though the amount received against Tax Invoices are as an Advance. For the purposes of the ascertainment of the actual profit, advances received from customers are deducted from sales as execution of projects are either not started or at preliminary stage which is derived on the basis of Proportionate Completion Method.

b. Sales is booked including advance received against the invoices raised by the company, in books of accounts and then reversed, for the advance portion derived from Input Method as per Ind AS 115 as a Contract Liability and where no sale invoices are raised till 31st March then unbilled revenue is ascertained and the same has been shown as contract assets and are recognized as revenue.

c. In the Audited Financial Statements, Sales are represented by deducting the Advances Received from sales and adding the contract assets, as the project is either under execution or has not achieved substantial percentage eligible to raise the invoice and recognize the revenue during the financial year.

d. Contract Liabilities is shown under the head Other financial Liabilities and Contract Assets is recognized and shown under Other financial Assets.

e. <u>Method of ascertaining Revenue based on Proportionate Completion Method of accounting:</u>

- The Company constructs vessel equipment and systems and also provides repair & maintenance services for ships, tankers and other ocean-going vessels.
- Revenue may be recognized at a point in time or over time following the timing of satisfaction of the performance obligation. If performance obligation is satisfied over time, revenue is recognized based on the percentage of completion reflecting the progress towards complete satisfaction of that performance obligation.
- Estimates of revenues, costs or extent of progress towards completion are revised if circumstances change. Any resulting increase or decreases in estimated revenues or costs are reflected in the profit & loss in the period in which the circumstances that give rise to the revision become known by the management.
- The customer is invoiced based on a milestone payment schedule. If the value of the goods transferred by the Company exceeds the payments, a contract asset is recognized, which has been classified as "Contract Assets". If the payments exceed the value of the goods transferred, a contract liability is recognized which has been classified as "Contract Liabilities".
- Revenue in case of service contracts is recognized in proportion of the percentage of total costs incurred in each service contracts till date to the estimated cost. The value of revenue unrecognized is accounted as "Contract Liabilities" under the head "Other Financial Liabilities".

JAGADISH & HARIS
M. No.
Accountants

- In case of service contracts where no invoices have been raised, unbilled revenue to the extent of proportion of the percentage of total costs in service contracts till date to the estimated cost is recognized as "Contact Assets".
- Refer Note No. 20 for details of Revenue recognized for F.Y. 2025-26 Previous year Figures are also regrouped accordingly.

41. Goods & Service Tax Matters:

a. **Classification:** The management has correctly classified the goods/services as per Schedule II of the CGST Act. They have applied applicable notifications and identified the HSN for various supplies made by them.

b. **Outward Supply:** All supplies made during the year have been properly recorded in the books of accounts. All supplies made have been valued as per Section 15 of the CGST Act and the Rules made there under. The company is having proper mechanism in place to comply with the provisions of time of supply as provided in Section 12 and Section 13 of the CGST Act. All the supplies made by the company have been properly classified into Interstate and Intrastate; B2B and B2C and are properly recorded. GST has been paid on sale of assets if any; however, during the year there is no such sale of assets. All the supplies have been declared in the returns and taxes are duly collected and paid.

c. GST has been paid on the entire sales at the time of raising of invoices, including advances received.

d. **Inward Supply:** As per information and explanation provided by the management, all inward supplies have been properly classified into Intrastate, Interstate or imports and into Capital Goods, Inputs and Input Services. The management has declared all the inward supplies in the books of account and duly filed the GST Returns. Further as per information and explanation provided by the management, they have satisfied the conditions for availing Input Tax Credit as per the provisions of the CGST Act 2017, and proper ITC has been availed and utilized while filing GST Returns, and the same has been accordingly properly accounted for, in the books of accounts.

e. **Refund:** No application for Refunds is filed anytime during the Financial Year ended 31/03/2026.

f. **Job Work:** Not Applicable.

g. **Filing of GST Returns:** They have filed all the returns (GSTR - 1, GSTR - 3B, GSTR – 9) as applicable to them within the due date and delayed returns, if any, are filed along with the applicable late fees. On filing of returns after due dates, they have paid the applicable interest as provided. If there are any additional liabilities on account of Interest, Penalty, CGST, SGST, IGST & Cess, then they have agreed to pay the same as and when it becomes due.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

h. **Accounts and Records:** They have issued the Tax Invoices/Bill of Supply/E-way Bill subject to Reconciliation/Delivery Note as per the provisions of the GST Act and have raised Self-

Invoice in case of payment of tax under Reverse Charge Mechanism. They have maintained proper accounts and records as provided in Chapter VIII of the Act, viz., records of:

- production or manufacturing of goods
- inward and outward supply of goods or services or both
- stock of goods
- input tax credit availed
- output tax payable and paid
- Records required to be maintained by job workers
- Records required to be maintained by owner of warehouse
- The records have been maintained in hard copy/soft copy at every place of business.

42. Corporate Social Responsibility: (in lakhs)

Sr. No.	Particulars	FY 2025-26	FY 2024-25	FY 2023-24
a)	Gross amount required to be spent during the year	19.23	15.05	12.26
b)	Amount of expenditure incurred and spent during the year on :			
	- Donation	20.00	15.00	13.00
	- Amount set off from the excess spent of last year	0.69	0.74	-
	Total	20.69	15.74	13.00
c)	Amount spent during the year :			
	- Expenses paid	20.00	15.00	13.00
	- Expenses yet to be paid for (Shortfall for the year)	-	-	-
d)	Total of previous years shortfall	-	-	-
e)	Reason for shortfall	NA	NA	NA
f)	Related party transactions in relation to CSR expenditure	Nil	Nil	Nil

Nature of CSR activities

The Company has been contributing to the society through its CSR initiatives in the form of financial support to the underprivileged, development of rural/ underprivileged areas, promotion of education, making available free or affordable Medical facilities etc.

43. The Balances of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to Reconciliation and Confirmations.

44. **Employee Benefit Expenses:** The Company is deducting and depositing Provident Fund & ESIC with the Provident Fund & ESIC Authorities at regular intervals. The company has provided for Gratuity provision as per the actual valuation report received as on 31.03.2026. However, the said provision is unfunded.

45. **Disclosure related to MSME:** Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. In case, no intimation is received from the suppliers from the suppliers regarding their status under the said Act as at 31st March,2026, the company has classified the same under Other i.e. Non-MSME Supplier. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

46. The Company has during the period under review, created, modified or satisfied charges on the assets of the company as under as per details available on MCA Portal - As on reporting Date,

JAGADISH & HARISH * M. No. 147104 Chartered Accountants * there are certain charges the status of which is Open at MCA but payments are made by the company. The management has been taking required steps with the Bankers for filing the required details to close the charges.

Charges Registered						
Charge Holder Name	Assets under charge	Date of Creation	Date of Modification	Date of Satisfaction	Status	Amount
Axis Bank Limited	Movable property or any interest therein	06-10-2023	-	-	OPEN	1,38,00,000
Kotak Mahindra Bank Limited	Immovable property or any interest therein	24-03-2023			OPEN	5,00,00,000
Yes Bank Limited	Immovable property or any interest therein	25-05-2021	13-06-2022	-	OPEN	20,65,00,000
Karnataka Bank Ltd.	Immovable property or any interest therein; Book debts	14-03-2008	06-12-2022	-	OPEN	41,30,00,000
Oriental Bank of Commerce** Note 1	Book debts	25-01-2000	-	-	OPEN	15,00,000
Oriental Bank of Commerce** Note 1	Book debts	25-01-2000			OPEN	20,00,000
Mercedes-Benz Financial services India pvt ltd.	Movable property or any interest therein	30-10-2025			OPEN	48,49,560
ICICI Bank ltd	Movable Property	20-03-2026			OPEN	5,00,00,000
ICICI Bank ltd	Movable Property	20-03-2026			OPEN	1,50,00,000
ICICI Bank ltd	Movable property, book debts and others	20-03-2026	-	-	OPEN	5,50,00,000

Note 1: In case of Oriental Bank of Commerce, the company has closed and repaid the Loan. However, the same is not updated on MCA Portal.

The Company has initiated the process of taking corrective steps before the Ministry of Corporate Affairs and the respective banks to update the closure of the charges on the portal.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

ADDITIONAL REGULATORY INFORMATION AS PER SCHEDULE III

47. The company has no immovable property, title deed of which is not held in name of the Company

48. The Company has not revalued Property, Plant & Equipment. Therefore, the disclosure regarding Revaluation as defined under rule 2 of the Companies Registered Valuers & Valuation Rules ,2017 is not applicable.

49. The Company is not having any Loans or Advances in the nature of loans that are granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

50. There are no Capital Work in Progress in the Financial Statements of the Company as on 31.03.2026.

51. There are no Intangible assets under development in the financial statements of the company as on reporting date

52. No Benami Property is held by the Company and no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

53. During the Current Financial Year, the Company has not traded or invested in Crypto Currency or Virtual Currency.

54. The Company is not declared as a willful defaulter by any Bank or Financial Institution or other Lender.

55. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

56. The Company has not entered into any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

57. The Companies does not have any subsidiary companies so the disclosure regarding Number of layer of Companies is not Applicable.

58. No Scheme of Arrangement has been undertaken by the Company during the Financial Year in terms of sections 230 to 237 of the Companies Act, 2013.

59. There are no transactions that are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

60. The Company has complied with the provisions for number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

61. The Company has not advanced or loaned or invested funds to any other person including foreign entities

62. Previous year figures have been regrouped and re-arranged wherever necessary to make them comparable with the current year figures.

For JAGADISH & HARISH
Chartered Accountants
FRN : 120028W

CA Siddhant R. Shetty
Partner
M. No.: 147104
Place: Mumbai
Date: 18th June 2026
VDIN-26147104RWWTKG3267

For and on behalf of the Board of Director

Sujata Chanillo
Whole Time Director
DIN: 06973025
Place: Mumbai
Date: 18th June 2026

Siddesh Chanillo
Managing Director
DIN: 05181966
Place: Mumbai
Date: 18th June 2026

Laxmi Jain
Chief Financial Officer
PAN:AABPK1355K
Place: Mumbai
Date: 18th June 2026

Ashwini Dubey
Company Secretary
Membership No. A74646
Place: Mumbai
Date: 18th June 2026

ANCHOR OFFSHORE SERVICES LIMITED

INTEGRATED OFFSHORE ENGINEERING AND CONSTRUCTION SOLUTIONS

Thank You

We extend our sincere gratitude to all our shareholders, clients, partners, employees and stakeholders for their trust, support and continued confidence in our journey.

ENGINEERING TODAY.
EMPOWERING TOMORROW.

STRONGER FOUNDATIONS.
SUSTAINABLE FUTURES.

ANCHOR OFFSHORE SERVICES LIMITED

INTEGRATED OFFSHORE ENGINEERING AND CONSTRUCTION SOLUTIONS

Engineering Today. Empowering Tomorrow.

OFFSHORE SOLUTIONS

Integrated engineering and construction solutions for the oil & gas industry.

DEFENCE SOLUTIONS

Supporting Make in India initiative through advanced engineering solutions for the Army, Para military and shipbuilding sector.

HVAC SOLUTIONS

Providing HVAC and fire fighting solutions for PSU and Indian Navy.

EXPERIENCED TEAM
Skilled professionals driving excellence

QUALITY FOCUSED
Committed to highest standards

CUSTOMER CENTRIC
Building long term partnerships

SUSTAINABILITY
Creating value responsibly

SAFETY FIRST
Prioritizing safety in everything we do

REGISTERED & CORPORATE OFFICE
3107, Kohinoor Square, N.C Kelkar Marg,
R.G Gadkari Chowk, Shivaji Park,
Dadar (W), Mumbai - 400028.

Tele: +91-22-69451818
info@anchoroffshore.com
www.anchoroffshore.com

CIN
U93000MH1994PLC076014

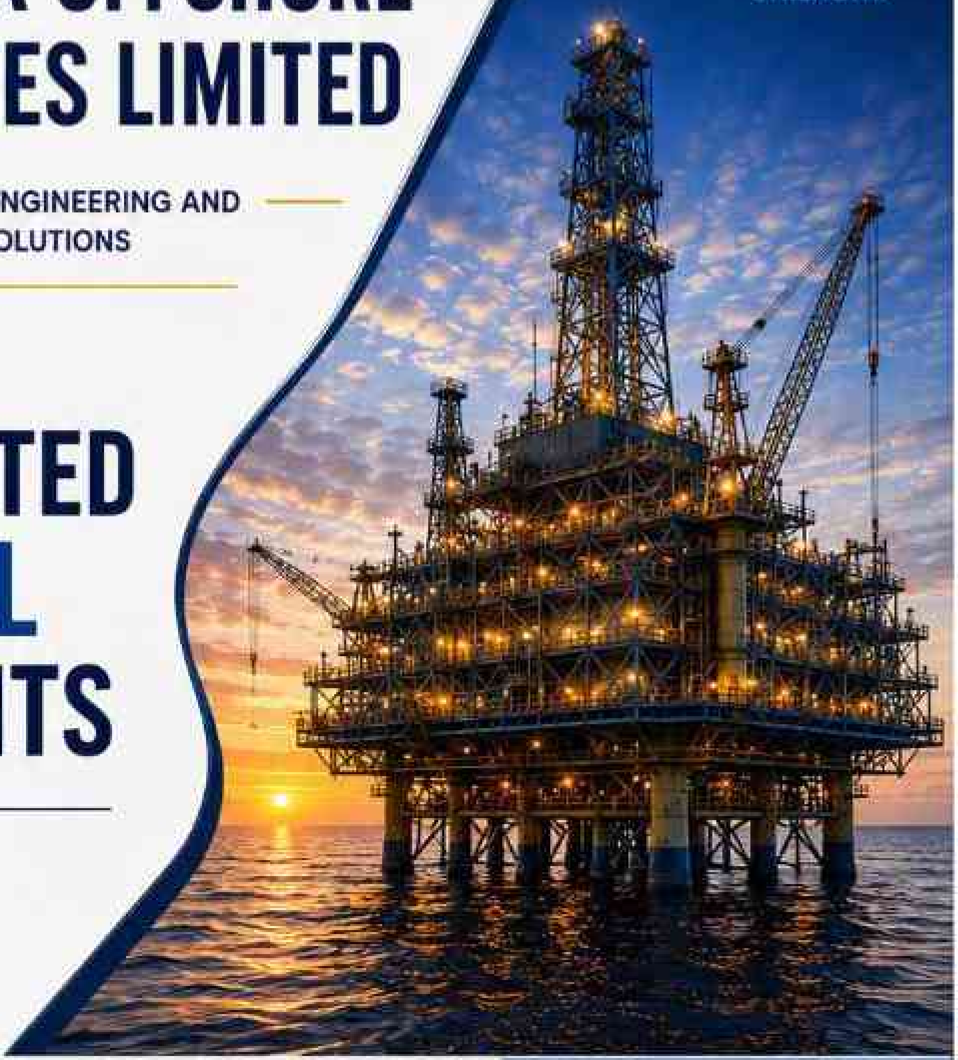
FOLLOW US ON

STRONGER FOUNDATIONS. SUSTAINABLE FUTURES.

DIVERSIFIED BUSINESSES.
INTEGRATED STRENGTH.

ANCHOR OFFSHORE SERVICES LIMITED

INTEGRATED OFFSHORE ENGINEERING AND CONSTRUCTION SOLUTIONS



CONSOLIDATED FINANCIAL STATEMENTS

2025-26

Engineering Today.
Empowering Tomorrow.

OFFSHORE SOLUTIONS

Integrated engineering and construction solutions for the oil & gas industry.

MAKE IN INDIA

DEFENCE SOLUTIONS

Supporting Make in India initiative through advanced engineering solutions for the Army, Para military and shipbuilding sector.

Through our Subsidiary Company

HVAC SOLUTIONS

Providing HVAC and fire fighting solutions for PSU and Indian Navy.

Through our Associate Company

INTEGRITY
Upholding transparency and ethical practices.

EXCELLENCE
Delivering quality through innovation and expertise.

COLLABORATION
Building strong relationships with stakeholders.

SUSTAINABILITY
Creating value responsibly for a better tomorrow.

SAFETY
Prioritizing safety in everything we do.

ANCHOR OFFSHORE SERVICES LIMITED
Integrated Offshore Engineering and Construction Solutions

STRONGER FOUNDATIONS.
SUSTAINABLE FUTURES.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
M/s ANCHOR OFFSHORE SERVICES LIMITED

CIN: U93000MH1994PLC076014

I. Report on the Audit of the Consolidated Financial Statements

1. **Opinion**

A. We have audited the accompanying Consolidated Financial Statements of **M/s Anchor Offshore Services Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and cash flow statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, **the Profit** and total comprehensive income, changes in equity and cash flow statement for the year ended on that date

2. **Basis for Opinion**

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Consolidated

JAGADISH & HARISH M. No. 147104 Chartered Accountants

Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Company is unlisted Public Limited Company and Reporting of the Key Audit matters is not applicable as per SA 701, since the company is an unlisted company.

3.1 Emphasis Matter

The company has adopted for IND AS for the first time and has prepared its financials as per the Indian Accounting Standards. We draw attention to Note 2.30 to the financial statements, which describes the transition of the Company from the erstwhile Indian GAAP to Ind AS. The transition has been accounted for in accordance with Ind AS 101, with the transition date being April 1, 2024. Our opinion is not modified in respect of this matter.

3.2 Other Matters

The comparative financial information of the company for the year ended 31.03.2025 and the transition date opening balance sheet as at 1st April 2024 included in these standalone Ind AS Financial Statement, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standard) Rule 2006 for the year ended dated 31.03.2025 & 31.03.2024 dated 20.09.2025 & 20.09.2024, as adjusted for the difference in accounting principles adopted by the company on transition to the IND AS.

Our opinion is not modified in respect of these matters.

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

A. The Company's Board of Directors is 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 Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Consolidated Financial Statements

A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the company of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B. In preparing the Consolidated 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.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

6. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

A. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) 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 with reference to financial statements in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify our

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

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.

v) Evaluate the overall presentation, structure, and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

C. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.

D. 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.

E. 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.

F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

JAGADISH & HARISH
M. No. 147104
CHARTERED ACCOUNTANTS

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, Herewith, we enclose in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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 the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

D. In our opinion, the aforesaid Consolidated financial statements comply with the accounting standard 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 B**". 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:

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

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 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 for which there were any material foreseeable losses.

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

iv. The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("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.

v. The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and

vi. Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.

vii. Based on our examination which included test checks and as per information provided by the management, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 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's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail for the previous year has been preserved by the company as per Statutory requirement for record retention for the period for which audit trail feature was operating.

For and on behalf of

JAGADISH & HARISH

Chartered Accountants

Firm Registration No. 120028W

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

SIDDHANT R. SHETTY

Partner

Membership No. 147104

Place: Mumbai

Date: 18 June,2026

UDIN: 26147104USFVTG2934

Annexure A to the Independent Auditor's Report of even date to the members of M/s Anchor Offshore Services Limited, on the financial statements for the year ended 31st March 2026 Referred to in paragraph 1 under "Report on other legal and regulatory requirements" of our report of even date.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

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

(b)

(B) As per the information and explanation, the company does not have intangible assets as on reporting date. Hence this clause is not applicable to the company.

The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three year 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 and right-of-use assets 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.

However, during our verification we came to know that the following assets are in the name of the directors.

JAGADISH & HARISH Chartered Accountants M. No. 147104

Name of the Assets	Vehicle No	Gross Carrying Value as on 31.03.2026	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Date of Purchase	Remarks
Motor Vehicle	MH-43-AF-9275	59,424	Narothamdas Chanillo	Promoter, Director	10-11-2010	The Value here represents the 5% scrap value of the asset.
Motor Vehicle	MH-02-DZ-5017	81,508	Laxmi Jain	No	05-09-2015	
Motor Vehicle	MH-01-CD-8609	52,665	Siddesh Chanillo	Director	02-04-2016	
Motor Vehicle	MH-01-DX-5334	22,68,146	Narothamdas Chanillo	Promoter, Director	01-03-2022	The Car is purchased by the company by making payment to these persons who has made the payment to vendors. However, registration in the name of company is pending as on reporting date
Motor Vehicle	MH-01-DX-6058	4,01,747	Narothamdas Chanillo	Promoter, Director	16-03-2022	
Motor Vehicle	MH-02-FU-1455	11,37,464	Laxmi Jain	No	01-07-2022	

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, 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 during the year.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, there are no

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

discrepancies for each class of inventory were noticed on such verification.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs.5 Crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. The statement filed by the company with such banks or financial institutions are in agreement with the books of accounts of the company.

(iii) During the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of Loans, secured or unsecured to companies, firms, Limited Liability Partnerships and hence reporting under Clause (iii) (a) to (e) of the Order is not applicable.

(iv) According to the information and explanation given to us, the company has complied with requirements of section 185 in respect of loans, investments, guarantees, or security made by it during the year under audit. Also, the Provisions of sec 186 are not applicable as the company has not made any investments in any of its subsidiaries

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are dues outstanding on account dispute under various act. The details of the same are provided in

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Annexure C.

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account 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) According to the information and explanation given to us in our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

b) According to the information and explanations given to us and based on our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

d) In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

e) According to the information explanation given to us and on an overall examination of the Consolidated financial statements of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) According to the information and explanation 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.

(xi) (a) According to the information and explanation given to us, any fraud by the

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

(xii) Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order is not applicable to the company:

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards and the Companies Act, 2013.

(xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company. However, the company is having proper internal control and internal check system which is commensurate with the size and nature of its business.

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

financial year and the immediately preceding financial year;

(xviii) During the year, there is no change in the statutory auditor of the company;

(xix) According to the information and explanations provided to us and based on our examination of the of the records of the Company, the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans 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 incapable 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) According to the information and explanations provided to us and based on our examination of the records of the Company, there are no unspent amounts towards Corporate Social Responsibility ("CSR") requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (xx) are not applicable to the Company.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(xxi) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO report issued by the auditor of the subsidiary, included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO reports.

For and on behalf of

JAGADISH & HARISH

Chartered Accountants

Firm Registration No. 120028W

JAGADISH & HARISH M. No. 147104 Chartered Accountants

SIDDHANT R. SHETTY

Partner

Membership No. 147104

Place: Mumbai

Date: 18 June,2026

UDIN: 26147104USFVTQ2934

Annexure – B to the Independent Auditor's Report

Referred to in paragraph 2(f) under "Report on other legal and regulatory requirements" of our report of even date

Report on the Internal Financial Controls 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 **Anchor Offshore Services Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

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 Company's internal financial controls system over financial reporting.

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.

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

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.

Opinion

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 at March 31, 2024, 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 and on behalf of

JAGADISH & HARISH

Chartered Accountants

Firm Registration No. 120028W

JAGADISH & HARISH M. No. 147104 Chartered Accountants

SIDDHANT R. SHETTY

Partner

Membership No. 147104

Place: Mumbai

Date: 18 June,2026

UDIN: 26147104USFUTQ2934

Annexure C: Details of disputed / Continent Liability not provided for

Sr. No.	Name of Statute	Nature of the dues	Forum where dispute is pending	Amount	Period to which the amount relates (F.Y.)	Nature of Liability
1	Income Tax Act, 1961	Income Tax	CIT(A), Mumbai	1,00,58,965/-	FY 2016-17 (AY 2017-18)	**The Matter is under Appeal** - The Assessment is Reopened Invoking the provision of Sec 148 of the I.T. Act, 1961, Issued Notice of Demand of Rs 1,00,58,965/- Company has filed Appeal and paid 1st instalment of Rs 6,70,600/-paid out of 3 instalments for 20% of disputed liability. The Hon'ble ITAT vide order in ITA No. 909/Mum/2022 dated 21/09/2022 set aside the order to the file of the ld. CIT(A) with a direction to adjudicate the issue afresh along with the appeal filed by the appellant against the order u/s.143(3) r.w.s.147 of the Act.
2	Income Tax Act, 1961	Income Tax	CIT(A), Mumbai	1,65,89,220/-	FY 2015-16 (AY 2016-17)	**The Matter is under Appeal** - The Assessment Order was passed on 07.03.2025 adding the amount of Rs. 2,40,36,949/- to the income of the company on the ground that the company has offered income for taxation but has claimed the TDS Credit. However, the said order is erroneous as the company has showed said income in earlier financial year in which invoice was raised. Thus, the company has filed an appeal against said order with CIT(A).
3	Income Tax Act, 1961	TDS	TDS Circle 1(1), Mumbai TDS Range 1(1), Mumbai	4,96,440/-	F.Y. 2007 to 2017	Received Notice from Income Tax Department of Intimation of Outstanding Demand, notice yet to be attended.
4	GST Act, 2017	GST	Deputy Commissioners of State Tax	65,72,229/-	FY 2020-21	**The Matter is under Appeal** - The Scrutiny of Returns proceedings was initiated u/s 61 of GST Act, 2017. The Company has filed Appeal and paid prescribed fee and other charges.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014
Annexure I - Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Assets				
Non-current assets				
(a) Property, plant and equipment	3	5,297.36	4,852.54	4,936.36
(b) Investment properties	4	56.38	56.38	56.38
(c) Right of use - asset	5	114.64	121.00	121.00
(d) Financial assets				
(i) Investments	6	589.34	573.73	347.60
(ii) Other	7	1,166.91	561.89	544.26
(e) Income tax assets (net)	8	0.55	-	22.33
		7,225.18	**6,165.55**	**6,028.02**
Current assets				
(a) Inventories	9	782.69	1,005.38	2,337.40
(b) Financial assets				
(i) Trade receivables	10	6,871.91	4,364.90	4,843.63
(ii) Cash and cash equivalents	11	41.03	15.21	127.98
(iii) Other bank balances	12	135.00	97.40	66.70
(iv) Loans	13	35.31	37.49	40.62
(v) Other	7	5,083.04	4,988.44	3,601.06
(c) Other current assets	14	1,807.39	1,439.42	1,119.90
		14,756.38	**11,948.23**	**12,137.29**
Total assets		**21,981.56**	**18,113.78**	**18,165.30**
Equity and liabilities				
Equity				
(a) Equity share capital	15	1,831.09	714.67	142.93
(b) Other equity	16.1	11,243.48	9,926.64	9,229.63
Equity attributable to owners of the group		**13,074.58**	**10,641.31**	**9,372.57**
(c) Non controlling interest	16.2	**(8.74)**	**6.38**	**0.01**
		13,065.83	**10,647.68**	**9,372.58**
Non-Current Liabilities				
(a) Financial liabilities				
(i) Borrowing	17.1	543.45	640.05	718.99
(ii) Other financial liabilities	18.1	35.84	39.75	42.45
(b) Deferred tax liability (net)	19.1	974.55	127.51	137.88
(c) Provisions	20.1	192.83	-	-
		1,746.67	**807.31**	**899.31**
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	17.1	1,539.62	2,325.29	1,975.79
(ii) Lease liabilities				
(ii) Trade payables	21.1			
- total outstanding dues of micro enterprises and small enterprises		462.59	75.83	153.15
- total outstanding dues of creditors other than micro enterprises and small enterprises		1,810.74	2,961.49	3,938.67
(iii) Other financial liabilities	18.1	3,154.54	1,242.06	1,799.06
(b) Provisions	20.1	67.87	-	-
(c) Current tax liabilities (net)	22.1	133.70	54.11	26.75
		7,169.06	**6,658.79**	**7,893.42**
Total equity and liabilities		**21,981.56**	**18,113.78**	**18,165.30**

Summary of significant accounting policies 1-62

The accompanying notes form an integral part of these financial statements

This Consolidated Statement of Assets and Liabilities referred to in our report of even date.

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: 12002BW

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Siddhant R Shetty
Partner
Membership No.: 147104
UDIN: 26147104VSFVTQ2934
Place: Mumbai
Date: June 18, 2026

For and on behalf of the Board of Directors of
Anchor Offshore Services Limited

ANCHOR OFFSHORE SERVICES LTD.
MUMBAI - 28
DADAR

Laxmi Jain	**Sujata Chanillo**	**Siddesh Chanillo**	**Ashwini Dubey**
Chief Financial Officer	**Whole time Director**	**Managing Director**	**Company Secretary**
PAN:AABPK1355K	**DIN: 06973025**	**DIN: 05181966**	**Membership No.: A74646**
Place: Mumbai	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**
Date: June 18, 2026	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014
Annexure II - Consolidated Statement of Profit and Loss

(₹ in lakhs)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	23.1	10,576.65	13,986.89
Other income	24.1	361.96	826.63
Total income		**10,938.61**	**14,813.53**
Expenses			
Cost of material consumed	25.1	5,269.63	8,776.12
Changes in inventories of finished goods	26.1	222.69	1,332.01
Employee benefit expenses	27.1	2,019.59	1,692.34
Finance cost	28.1	234.58	215.95
Depreciation and amortization expense	29.1	150.92	136.48
Other expenses	30.1	1,962.64	1,305.96
Total expenses		**9,860.06**	**13,458.87**
Profit/(loss) before tax		**1,078.55**	**1,354.66**
Tax expense			
Current tax	8	384.70	336.39
Deferred tax	19.1	(14.62)	(10.37)
Total tax expense / (income)		**370.08**	**326.02**
Profit/(loss) after tax		**708.47**	**1,028.64**
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit liabilities/(asset)		4.93	-
(b) Income tax effect on above		(1.24)	-
(ii) Items that will be reclassified to profit or loss		-	-
Total comprehensive income for the year		**3.69**	-
Total comprehensive income for the year (Comprising profit / (loss) and other comprehensive income for the year)		**712.16**	**1,028.64**
Restated Profit / (loss) after tax for the period / year attributable to:			
Owner of the group		724.06	1,022.76
Non controlling interest		(15.58)	5.88
Restated Other comprehensive income for the period / year attributable to:			
Owner of the group		3.71	-
Non controlling interest		(0.02)	-
Restated total comprehensive income for the period / year attributable to:			
Owner of the group		727.77	1,022.76
Non controlling interest		(15.60)	5.88
Earnings per equity share (for continuing operation):			
(1) Basic and diluted (in Rs.)	31.1	4.14	14.39

Summary of significant accounting policies 1-62
The accompanying notes form an integral part of these financial statements

This Consolidated Statement of Profit and Loss referred to in our report of even date.

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: 120028W

For and on behalf of the Board of Directors of Anchor Offshore Services Limited

M. No. 147104

Siddhant R Shetty	**Laxmi Jain**	**Sujata Chanillo**	**Siddesh Chanillo**	**Ashwini Dubey**
Partner	**Chief Financial Officer**	**Whole time Director**	**Managing Director**	**Company Secretary**
Membership No.: 147104	**PAN:AABPK1355K**	**DIN: 06973025**	**DIN: 05181966**	**Membership No.: A74646**
UDIN: 26147104USFUTP2934				
Place: Mumbai	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**
Date: June 18, 2026	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076814
Annexure IV - Restated Consolidated Statement of Changes in Equity

(₹ in lakhs)

A. Equity share capital

Particulars	No. of Shares	Amount
As at March 31, 2023	**14,29,348**	**142.93**
Change in equity share capital during the year	-	-
As at March 31, 2024	**14,29,348**	**142.93**
Bonus Issue during FY 2024-25	57,17,392	572
As at March 31, 2025	**71,46,740**	**714.67**
Preferential Allotment during FY 2025-26	20,08,734	200.87
Bonus Issue during FY 2025-26	91,55,474	915.55
As at March 31, 2026	**1,83,10,948**	**1,831**

B. Other equity

Particulars	Attributable to owners of the group			Non controlling interest	Total
	Securities premium	Retained earnings	Total		
Balance as at April 01, 2025	-	**9,926.64**	**9,926.64**	**6.38**	**9,933.02**
Changes during the year			-		-
Profit/(loss) for the period		724.06	724.06	(15.58)	708.47
Addition during the period	2,892.58		2,892.58		2,892.58
Amount Utilized against Valuation Report Fees Paid for Preferential SharesShare in Post Acquisition Profit of Associate Company	(1.20)		(1.20)		(1.20)
Amount utilized against issue of bonus shares during the period	(915.55)		(915.55)		(915.55)
Share in Post Acquisition Profit of Associate Company		95.06	95.06		95.06
Other comprehensive income		3.71	3.71	(0.02)	3.69
Cumulative Effect of Restatement of Earlier Financial Year		(1,481.81)	(1,481.81)	0.48	(1,481.34)
Total changes during the period	1,975.83	(658.98)	1,316.84	(15.12)	1,301.72
Balance as at September 30, 2025	1,975.83	9,267.65	11,243.48	(8.74)	11,234.74

Particulars	Attributable to owners of the group			Non controlling interest	Total
	Securities premium	Retained earnings	Total		
Balance as at April 01, 2024	**234.66**	**8,994.97**	**9,229.63**	**0.01**	**9,229.64**
Changes during the year			-		-
Profit/(loss) for the year	-	1,022.76	1,022.76	5.88	1,028.64
Addition during the year	-	-	-	-	-
Amount utilized against issue of bonus shares during the year	(234.66)	(337.08)	(571.74)	-	(571.74)
Share in Post Acquisition Profit of Associate Company	-	245.98	245.98	-	245.98
Sale of Share by Holding Company			-	0.49	0.49
Remeasurement of the net defined benefit liabilities / asset, net of taxes	-	-	-	-	-
Total changes during the year	(234.66)	931.67	697.00	6.37	703.37
Balance as at March 31, 2025	-	9,926.64	9,926.64	6.38	9,933.02

Particulars	Attributable to owners of the group			Non controlling interest	Total
	Securities premium	Retained earnings	Total		
Balance as at April 01, 2023	**234.66**	**8,172.14**	**8,406.80**	**0.00**	**8,406.81**
Changes during the year			-		-
Profit/(loss) for the year	-	691.25	691.25	0.01	691.25
Addition during the year	-	-	-	-	-
	-	131.58	131.58	-	131.58
Amount utilized against issue of bonus shares during the year	-	-		-	-
Other comprehensive income	-	-	-	-	-
Remeasurement of the net defined benefit liabilities / asset, net of taxes	-	-	-	-	-
Total changes during the year	-	822.83	822.83	0.01	822.84
Balance as at March 31, 2024	234.66	8,994.97	9,229.63	0.01	9,229.64

Summary of significant accounting policies 1-62

For Jagdish & Harish
Chartered Accountants
Firm Registration No.: 120028W

For and on behalf of the Board of Directors of
Anchor Offshore Services Limited

M. No. 147104

Siddhant R Shetty	**Laxmi Jain**	**Sujata Chanillo**	**Siddesh Chanillo**	**Ashwini**
Partner	**Chief Financial Officer**	**Whole time Director**	**Managing Director**	**Company Secretary**
Membership No.: 147104	**PAN: AAHPK1355K**	**DIN: 06973025**	**DIN: 05181966**	**Membership No.: A74646**
UDIN: 26147104USFUT92934				
Place: Mumbai	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**
Date: June 18, 2026	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**

Anchor Offshore Services Limited
Annexure VI - Statement of Adjustments to Restated standalone Financial Information

(₹ in lakhs)

Statement of Restatement Adjurtments to Audited Standalone Financial Statements

Reconciliation of total equity as per the audited standalone financial statements for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 with the total equity as per the Restated Standalone Financial Information.

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Total equity as per the audited standalone financial statements	13,074.58	150.79	94.68
Add / (Less): Adjustments			
Adjustments in Profit after tax as detailed below	-	-	-
Difference in other comprehensive income		-	-
Restated Profit/(Loss) reserves created in books		-	-
Cumulative difference in equity of previous years	-	-	-
Total	-	-	-
Total equity as per the restated standalone financial statements	13,074.58	10,641.31	9,372.57

Reconciliation of profit for the year after tax as per the audited standalone financial statements for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 with the restated profit after tax as per the Restated Standalone Financial Information.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
Profit for the period / year (as per the audited standalone financial statements)	708.47	92.11	71.62
Add / (Less): Adjustments for:			
Provision for loss allowance	-	-	-
Provision for expenses	-	-	-
Prepaid expenses	-	-	-
Prior period expenses	-	-	-
Gratuity expense	-	-	-
Ind AS adjustments	-	-	-
Fair valuation income	-	-	-
Depreciation and amortisation	-	-	-
Income tax	-	-	-
Deferred tax	-	-	-
	-	-	-
	-	-	-
Restated profit for the period / year as per the restated standalone statement of profit and loss	708.47	1,028.64	691.25

Material Regrouping

Appropriate regroupings have been made in the Standalone Statement of Assets and Liabilities, the Standalone Statement of Profit and Loss, and the Standalone Statements of Cash Flows, wherever required, by reclassification of the corresponding items of assets, liabilities, income, expenses, and cash flows, in order to bring them in line with the accounting policies and classification as per the Standalone Financial Information of the Group for the year ended March 31, 2026, prepared in accordance with Schedule III to the Companies Act, 2013, the requirements of Ind AS 1 - "Presentation of Financial Statements", other applicable Ind AS principles, and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: 120028W

For and on behalf of the Board of Directors of
Anchor Offshore Services Limited

Siddhant R Shetty Partner Membership No.: 147104 UDIN: 26147104USFVT92934 Place: Mumbai Date: June 18, 2026	Laxmi Jain Chief Financial Officer PAN:AABPK1355K Place: Mumbai Date: June 18, 2026	Sujata Chanillo Whole time Director DIN: 06973025 Place: Mumbai Date: June 18, 2026	Siddesh Chanillo Managing Director DIN: 05181966 Place: Mumbai Date: June 18, 2026	Ashwini Dubey Company Secretary Membership No.: A74646 Place: Mumbai Date: June 18, 2026

Anchor Offshore Services Limited
CIN: U93000MH1994PLC076014
Annexure III - Consolidated Statement of Cash Flows

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	1,078.55	1,354.66
Adjustments for		
Finance costs	169.48	184.11
Depreciation and amortization of property, plant and equipment and RoU assets	150.92	136.48
Gratuity	27.45	37.01
Interest on financial liabilities	4.77	-
Interest on others	7.74	-
Provision for loss allowance	-	-
Impact on Financials on account of Restatement	(1,479.00)	-
Sundry balances written off	-	2.08
Sundry balances written back	(0.12)	(505.75)
Fair valuation gain	0.05	-
Interest income	(70.69)	(45.67)
Profit on sale of equity shares	-	(45.91)
Profit on sale of property, plant and equipment	-	-
Dividend income	(0.04)	-
Operating profit/(losses) before working capital changes	**(110.88)**	**1,117.01**
Movements in working capital:		
(Increase)/decrease in inventories	222.69	1,332.01
(Increase)/decrease in trade receivables	(2,507.00)	(587.83)
(Increase)/decrease in other bank balances	(37.61)	(30.69)
(Increase)/decrease in loans	35.06	(42.00)
(Increase)/decrease in other assets	(1,067.59)	(1,724.52)
Increase/(decrease) in trade payables	(763.99)	506.64
Increase/(decrease) in provisions	235.06	(37.01)
Increase/(decrease) in other liabilities	2,713.93	(505.49)
Cash generated / (used) from operations	**(1,280.33)**	**28.12**
Direct tax (paid) / refund (net)	(305.67)	(286.70)
Net cash generated by operating activities	**(1,586.00)**	**(258.57)**
Cash flows from investing activities		
Acquisition of property, plant and equipments	(589.38)	(52.67)
(Investment) / Proceed from sale in / from mutual fund and equity shares	79.40	66.33
Dividend income	0.04	-
Interest income	70.69	45.67
Net cash (used in)/generated by investing activities	**(439.26)**	**59.34**
Cash flow from financing activities		
Proceeds from issue of shares	3,092.25	-
Proceeds from borrowings	1,243.03	972.31
Repayment of borrowings	(2,114.72)	(701.74)
Finance cost	(169.48)	(184.11)
Net cash used in financing activities	**2,051.08**	**86.46**
Net increase / (decrease) in cash and cash equivalents	**25.82**	**(112.77)**
Cash and cash equivalents at the beginning of the period / year	15.20	127.98
Cash and cash equivalents at the end of the period / year	**41.02**	**15.20**
Components of cash and cash equivalents		
Cash on hand	29.73	14.48
Balances with banks	11.30	0.72
Fixed deposits with original maturity of 3 months or less	-	-
Total cash and cash equivalents (refer note 11)	**41.03**	**15.20**

Summary of significant accounting policies 1-62

The above restated standalone statement of cash flow has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7-Statement of Cash Flows.

This Cash Flow referred to in our report of even date

For Jagadish & Harish
Chartered Accountants
Firm Registration No.: 120028W

For and on behalf of the Board of Directors of
Anchor Offshore Services Limited

M. No. 147104

Siddhant R Shetty	**Laxmi Jain**	**Sujata Chanillo**	**Siddesh Chanillo**	**Ashwini Dubey**
Partner	**Chief Financial Officer**	**Whole time Director**	**Managing Director**	**Company Secretary**
Membership No.: 147104	**PAN:AABPK1355K**	**DIN: 06973025**	**DIN: 05181966**	**Membership No.: A74646**
UDIN: 26147104USFUTQ2934				
Place: Mumbai	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**	**Place: Mumbai**
Date: June 18, 2026	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**	**Date: June 18, 2026**

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

Note 3 Property, plant and equipment

Particulars	Office premises	Factory building	Computer and software	Furniture and fixtures	Office equipment	Vehicles	Generator	Welding machine	Total
Gross block									
Balance as at April 01, 2025	4,297.28	648.79	86.15	106.14	86.54	390.58	1.19	2.94	5,619.61
Additions	-	506.88	2.39	3.28	1.56	79.51	-	-	593.62
Disposals	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	4,297.28	1,155.67	88.54	109.42	88.10	470.09	1.19	2.94	6,213.23
Accumulated depreciation									
Balance as at April 01, 2025	208.87	170.25	78.75	37.79	70.43	197.17	1.01	2.80	767.07
Depreciation charge	68.04	24.71	2.73	8.52	7.11	37.58	0.10	-	148.81
Reversal on disposal	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	276.91	194.96	81.48	46.32	77.54	234.75	1.10	2.80	915.87
Net block as on March 31, 2026	4,020.37	960.71	7.06	63.10	10.56	235.34	0.08	0.14	5,297.36

Particulars	Office premises	Factory building	Computer and software	Furniture and fixtures	Office equipment	Vehicles	Generator	Welding machine	Total
Gross block									
Balance as at April 01, 2024	4,297.28	584.36	84.03	105.93	86.54	627.81	1.19	2.94	5,790.09
Additions	-	64.43	2.12	0.21	-	-	-	-	66.76
Disposals	-	-	-	-	-	237.24	-	-	237.24
Balance as at March 31, 2025	4,297.28	648.79	86.15	106.14	86.54	390.58	1.19	2.94	5,619.61
Accumulated depreciation									
Balance as at April 01, 2024	140.83	152.05	74.36	29.46	63.58	389.74	0.91	2.80	853.73
Depreciation charge	68.04	18.20	4.39	8.33	6.85	30.57	0.10	-	136.48
Reversal on disposal	-	-	-	-	-	223.14	-	-	223.14
Balance as at March 31, 2025	208.87	170.25	78.75	37.79	70.43	197.17	1.01	2.80	767.07
Net block as on March 31, 2025	4,088.41	478.54	7.41	68.35	16.10	193.41	0.18	0.14	4,852.54

Particulars	Office premises	Factory building	Computer and software	Furniture and fixtures	Office equipment	Vehicles	Generator	Welding machine	Total
Gross block									
Balance as at April 01, 2023	4,288.64	580.07	79.57	64.72	85.40	462.82	1.19	2.94	5,565.34
Additions	8.64	4.30	4.47	41.21	1.14	165.00	-	-	224.75
Disposals	-	-	-	-	-	-	-	-	-
Balance as at April 1, 2024	4,297.28	584.36	84.03	105.93	86.54	627.81	1.19	2.94	5,790.09
Accumulated depreciation									
Balance as at April 01, 2023	72.80	134.35	68.35	21.49	56.44	364.31	0.81	2.80	721.36
Depreciation charge	68.03	17.70	6.00	7.97	7.14	25.43	0.10	-	132.37
Reversal on disposal	-	-	-	-	-	-	-	-	-
Balance as at April 1, 2024	140.83	152.05	74.36	29.46	63.58	389.74	0.91	2.80	853.73
Net block as on April 1, 2024	4,156.45	432.32	9.68	76.46	22.96	238.08	0.28	0.14	4,936.36

JAGADISH & HARISH * Chartered Accountants * M. No. 147104

ANCHOR OFFSHORE SERVICES LIMITED
CIN U93000MH1994PLC076014

Note No. 1 : Corporate Information

a. Anchor Offshore Services Limited (formerly known as Anchor Equipment & Spares Limited and Anchor Equipment & Spares Private Limited) ("the Company") (CIN:U93000MH1994PLC076014) is a public limited company domiciled and incorporated in India under the provisions of the Companies Act, 1956 on January 12, 1994. The Company was originally incorporated as Anchor Equipment & Spares Private Limited on January 12, 1994. Pursuant to Section 23 of the Companies Act, 1956, the name of the Company was changed to Anchor Equipment & Spares Limited on November 02, 2004. Subsequently, the name of the Company was changed to Anchor Offshore Services Limited on May 27, 2009. On March 12, 2010, Horizon Offshore Services (India) Private Limited merged with the Company. The Company's registered office is at B-3107 Kohinoor Square, N.C. Kelkar Road, R.G. Gadkari Chowk, Shivaji Park, Dadar West, Mumbai, Maharashtra, 400028.

b. The company is primarily engaged in the business of providing engineering, design, fabrication, erection, and maintenance services in the fields of electrical, instrumentation, mechanical, and civil engineering. The Company undertakes projects involving plants, machinery, process equipment, and related structures for offshore platforms, refineries, and other industrial sectors.

c. It is also involved in designing, engineering, manufacturing, trading, importing, exporting, and servicing of various machinery, equipment, tools, and spare parts catering to industries such as defense, offshore, marine, petroleum, petrochemical, environment, and infrastructure.

d. The company has one Subsidiary Company, namely, M/s Anchor Defence Integrator Private Limited in which company holds 50.01% shares and One Associate Company, Namely, M/s Equans Axima India Private Limited in which company holds 35% of the shares. The Financial Statement of the said companies are considered in preparation of Consolidated Financial Statement of the M/s Anchor Offshore Services Limited.

Note No. 2: Significant Accounting Policies

1. Basis of Preparation

These financial statements of the Company for the year ended March 31, 2026 along with comparative financial information for the year March 31 2025 and Opening Balance Sheet as at April 1 2024 have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the " Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (hereinafter referred to as the "Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 104 as amended and other relevant provisions of the Act.

The financial statements for the year ended 31 March 2026 are the first year the Company has prepared in accordance with Ind AS and are covered by Ind AS 101, first time adoption of Indian Accounting Standards. For all periods up to and including the year ended 31 March 2021, the Company prepared its financial statements in accordance with the accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts)

Rules 2014 (hereinafter referred to as "IGAAP"). The transition to Ind AS has been carried out from the accounting principles generally accepted in India (IGAAP) which is considered as the previous standards for the purposes of Ind AS 101.

These accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April 2024 being the date of transition to Ind AS.

2. The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.

3. Accounting Policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles followed by the company.

4. The Financial Statements have been prepared under a historical cost convention basis, except for certain assets and liabilities measured at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

5. The Company's normal operating cycle in respect of operations relating to construction of specialized vessels and equipments may vary from project to project depending upon the size and duration (from launch till date of completion) of the project. All assets and liabilities have been classified as Current and Non-Current as per the operating cycle and other criteria set out in the Schedule III to the Companies Act 2013. The company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

6. These financial statements are presented in Indian rupee, which is the functional currency of the Company. All financial information is presented in Indian rupees.

7. <u>**Use of Estimates:**</u>

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

JAGADISH & HARISH M. No. 147104

A. **Fair value measurement of financial instruments :** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

B. **Taxes:** The Company periodically assesses its liabilities and contingencies related to income taxes based on the latest information available. For matters where it is probable that an adjustment will be made, the Company records its best estimates of tax liability in the current tax provision. The Management believes that they have adequately provided for the probable outcome of these matters.

   Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable income.

C. **Recognition and measurement of defined benefit obligations:** The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities.

D. **Discounting of long term financial instruments:** All financial instruments are required to be measured at fair value on initial recognition. In case of financial instruments, which are required to be subsequently be measured at amortised cost, interest is accrued using the effective interest method.

8. **Revenue Recognition**

a. The Company has significant ongoing contracts to construct specialized vessel and equipment. For these contracts, revenue is recognized over time by reference to the Company's progress towards completing the construction of the specialized vessel and equipment. The measure of progress is determined based on the proportion of contract cost incurred to date to the estimated total contract costs as specified under Ind AS -115.

b. Under Ind AS 115, revenue is recognized when a customer obtains control of goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for the goods or services. Revenue, where the performance obligation is satisfied over time, is recognized in proportion to the stage of completion of the contract. The stage of completion of project is determined by the proportion that contract cost incurred for work performed upto the balance sheet date bear to the estimated contract costs.

c. Contract Revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable. Contract costs are recognized as an expense in the Statement of Profit and Loss Account in the accounting periods in which the work to which they relate is performed.

d. Management has to estimate the total contract costs to complete each contract, which are used in the proportionate completion method to determine the Company's recognition of contract revenue.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

e. Significant judgement is used to estimate these total contract costs to complete each contract. In making these estimates, management has relied on standard profit margins identified in case of each contract past experience and work of specialists.

f. In case of each project, revenue is completely booked when the company ascertains that there are no material uncertainties in case of each project, or entire cost estimated by the company is incurred.

g. **Contract Balances**

Contract Assets

A contract asset is the right to consideration in exchange of goods or services transferred to the customer , e.g unbilled revenue. If the Company performs its obligations by transferring goods or services to a customer before the customer pays consideration or before a payment is due, a contract asset, i.e unbilled revenue is recognized for the earned consideration that is conditional. The contract assets are transferred to receivables when the rights become unconditional, i.e when the invoice is issued to the Customer.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contract Liabilities are subsequently recognized as revenue when the Company performs under the contract, and undertakes the balance contract costs in this regard.

h. In case of Other Income, the revenue is recognized when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably.

9. **Property, Plant and Equipment**

a) **Recognition and Measurement**

Property, Plant and Equipments are stated at cost, less accumulated depreciation and impairment losses, if any. Cost Comprises of the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

If significant parts of an item or property, plant and equipment have different useful lives, then they are accounted for as separate items of property, plant and equipment. Any gain, or loss on disposal of an item of property, plant and equipment is recognized in profit and loss.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

b) **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipments recognized as at April measured as per the previous IGAAP and use that carrying value as the deemed cost of the property, plant and equipment.

10. Depreciation

With the Companies Act, 2013 coming into force, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013 from the Financial Year 2014-15 onwards, where depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. The depreciable amount of an asset is the cost of an asset or other amount substituted for cost, less residual value. Considering the applicability of Schedule II, the management has estimated useful lives and residual value of all its fixed assets and depreciation on fixed assets has been provided on SLM Method based on useful life specified in Schedule II to the Companies Act, 2013. **The useful life considered for the purposes of SLM Method are as follows:**

Asset class	Useful life
Office premises	60 years
Factory building	30 years
Computer and software	3 years
Furniture and fixtures	10 years
Office equipment	5 years
Vehicles	8 years
Generator	8 years
Welding machine	12 years

11. Impairment of Fixed Assets

The carrying value of assets at each balance sheet are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the amounts recoverable amount the impairment is recognized for such excess amount. The impairment loss is recognized as an expenses in the Statement of Profit and Loss Account.

The recoverable amount is the greater of the net selling price and their value in use.

12. Derecognition of Fixed Assets

The carrying item of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The consequential gain or loss is measured as the difference between the disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss Account.

13. Intangible assets

JAGADISH & HARISH M. No. 147104

Intangible assets are recognized only when economic benefit attributable to the assets will flow to the enterprise and cost can be measured reliably. They are being amortized over the estimated useful life of Six years. The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern. Subsequent to initial recognition, intangible assets are reported at cost less accumulated amortization and accumulated impairment losses. An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the statement of profit or loss when the asset is derecognized.

14. Investment

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. The cost of investments includes acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalized and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets.

15. Investment properties

(a) Recognition and measurement

Properties including land, building and other assets, which are held either for long-term rental yield or for capital appreciation or for both, and which are not occupied substantially by the Company are classified as investment property.

(b) Subsequent expenditure

Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

(c) Depreciation / Amortization

Depreciation / amortization on investment property is provided using the Written Down Value Method, as per useful life of the assets estimated by the management. The estimated useful life of the assets are determined as per schedule II of the Act. Depreciation on addition / deletion of investment property made during the year is provided on pro-rata basis from / to the date of such addition / deletion.

(d) De-recognition

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising from de-recognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is de-recognized.

(e) Investment properties under construction

Property that is being constructed for future use as investment property or asset to be held under a finance lease arrangement is accounted for as investment property under construction until construction or development is complete.

Direct expenses like land cost, site labour cost, material used for project construction, project management consultancy, costs for moving the plant and machinery to the site and general expenses incurred specifically for the respective project like insurance, design and technical assistance, and construction overheads are taken as the cost of the project.

16. **Inventory**

The cost comprises of Cost of Purchase excluding GST Component. "Specific identification of cost" formula has been used for identified items of stores & spares. The said inventory is valued after providing for obsolescence & damages. Inventory of finished goods is valued at cost or market value whichever is less.

As regards to Contract Assets, it pertains to unbilled revenue proportionate to the costs incurred in respect of each service contracts. The said amount is recognized under Revenue from Operations.

17. **GST Input Tax Credit (GST ITC)**

In case of GST ITC which is availed and eligible, Revenue Expenses are debited to Profit and Loss Account net of GST ITC and Capital Expenditure are recorded under Fixed Assets net of GST ITC. The Net GST ITC availed and eligible, has been accounted under "Duties and Taxes" and set off against the outward liability of GST.

18. **Current versus non-current classification**

The Company presents assets and liabilities in the Balance Sheet based on the current/non-current classification.

An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is treated current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include current portion of non-current financial liabilities. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current/ non-current classification of assets and liabilities.

19. Financial instruments

Initial recognition

The company recognizes financial assets and liabilities when it is a party to the contractual provision of the instrument. All the financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition, regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

At initial recognition, the Company measures a financial asset other than trade receivable at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Measurement of loan instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• **Amortized cost**: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

JAGADISH & HARISH
M. No.
117104

• **Fair value through profit or loss**: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Measurement of equity instruments

The Company subsequently measures all equity investments at fair value except investment in subsidiary and joint venture. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Measurement of financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

Financial liabilities subsequently measured at amortized cost.

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

20. Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within period of operating cycle after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Post-employment obligations

The Company operates the following post-employment schemes.
- Defined benefit plan i.e. gratuity;
- Defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the Consolidated statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the Consolidated statement of changes in equity and in the Consolidated balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The Company pays provident fund, ESIC, etc. contributions to publicly administered provident funds and other funds as per local regulations. The Company has no further payment obligation once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefits expense when they are incurred.

21. Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

All financial assets and financial liabilities for which fair value is measured or disclosed in the Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

• Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

• Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or

• Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

22. Impairment

Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, trade receivables, other contractual rights to receive cash or other financial assets.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

In case of Trade Receivable, the company recognize Expected Credit Loss at 100% in case of doubtful Trade Receivable. And In Case of Trade Receivable which are considered Good, the company does not recognized Provision for Expected Credit Loss.

Derecognition of financial assets

The Company derecognizes 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. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

JAGADISH & HARISH Chartered Accountants M. No. 147104

23. Financial instruments

Foreign exchange transactions

While preparing the financial statements, transactions in other than the company's functional currency is recorded at the exchange rates prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that rate. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement and also on translation of monetary items at the end of the year is recognized as income or expense, as the case may be. Non-Monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

24. Cash and cash equivalents

Cash flow are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associates with investing or financing cash flow. The cash flows operating, investing and financing activities of the company are segregated.

25. Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to deductible temporary differences (in case of deferred tax assets) and taxable temporary differences (in case of deferred tax liabilities).

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Deferred tax

Deferred income tax is provided using the balance sheet approach on deductible and taxable 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 assets and liabilities are not recognized for:

JAGADISH & HARISH
M. No. 147104

- Temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized

deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and carry forward unused tax credits only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income (OCI) or directly in equity. In this case, the tax is also recognized in OCI or directly in equity, respectively.

26. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except when the results would be anti-dilutive.

27. Borrowing costs

Borrowing costs that are directly attributable to the acquisition/construction of qualifying assets are capitalised as part of their costs.

Borrowing costs are considered as part of the asset cost when the activities that are necessary to prepare the assets for their intended use or sale are in progress.

Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds. Other borrowing costs are recognised as an expense, in the period in which they are incurred.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

28. Provisions & contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company. The Company does not recognize a contingent liability but discloses its existence in the Financial Statements.

Contingent assets are not recognized, but disclosed in the Financial Statements where an inflow of economic benefit is probable.

29. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Board of Directors of the Company has been identified as being the CODM as they assesses the financial performance and position of the Company, and makes strategic decisions.

30. First-time Adoption of IND AS

The financial statements have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

These are the Company's first financial statements prepared in compliance with IND AS, transitioning from the previous Generally Accepted Accounting Principles in India (IGAAP/Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006).

<u>Reason for Transition:</u>

The company is under process of listing its shares and accordingly, adopted Ind AS for this financial year.

31. Consolidation of Accounts & Minority Interest

The consolidated financial statements are prepared on the basis of financial statements of parent and all enterprises that are controlled by the parent as per the Indian Accounting Standard 110. In preparing consolidated financial statements, the financial statements of the parent and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, income and expenses. The minority interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separately from liabilities and the equity of the parent's shareholders.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

Note 4 Investment properties

Particulars	Freehold land	Total
Gross block		
Balance as at April 01, 2025	56.38	56.38
Additions	-	-
Disposals	-	-
Balance as at March 31, 2026	**56.38**	**56.38**
Accumulated depreciation		
Balance as at April 01, 2025	-	-
Depreciation charge	-	-
Reversal on disposal	-	-
Balance as at March 31, 2026	-	-
Net block as on March 31, 2026	**56.38**	**56.38**

Particulars	Freehold land	Total
Gross block		
Balance as at April 01, 2024	56.38	56.38
Additions	-	-
Disposals	-	-
Balance as at March 31, 2025	**56.38**	**56.38**
Accumulated depreciation		
Balance as at April 01, 2024	-	-
Depreciation charge	-	-
Reversal on disposal	-	-
Balance as at March 31, 2025	-	-
Net block as on March 31, 2025	**56.38**	**56.38**

Particulars	Freehold land	Total
Gross block		
Balance as at April 01, 2023	56.38	56.38
Additions	-	-
Disposals	-	-
Balance as at April 1, 2024	**56.38**	**56.38**
Accumulated depreciation		
Balance as at April 01, 2023	-	-
Depreciation charge	-	-
Reversal on disposal	-	-
Balance as at April 1, 2024	-	-
Net block as on April 1, 2024	**56.38**	**56.38**

Note 5 Right of use - asset

Particulars	Leasehold land	Total
Gross block		
Balance as at April 01, 2025	121.00	121.00
Additions	-	-
Disposals	-	-
Balance as at March 31, 2026	**121.00**	**121.00**
Accumulated amortisation		
Balance as at April 01, 2025	-	-
Amortization Charges as per restatement	4.24	
Amortisation charge	2.12	2.12
Reversal on disposal	-	-
Balance as at March 31, 2026	**6.36**	**2.12**
Net block as on March 31, 2026	**114.64**	**114.64**

Particulars	Leasehold land	Total
Gross block		
Balance as at April 01, 2024	121.00	121.00
Additions	-	-
Disposals	-	-
Balance as at March 31, 2025	**121.00**	**121.00**
Accumulated amortisation		
Balance as at April 01, 2024	-	-
Amortisation charge	-	-
Reversal on disposal	-	-
Balance as at March 31, 2025	-	-
Net block as on March 31, 2025	**121.00**	**121.00**

Particulars	Leasehold land	Total
Gross block		
Balance as at April 01, 2023	121.00	121.00
Additions	-	-
Disposals	-	-
Balance as at April 1, 2024	**121.00**	**121.00**
Accumulated amortisation		
Balance as at April 01, 2023	-	-
Amortisation charge	-	-
Reversal on disposal	-	-
Balance as at April 1, 2024	-	-
Net block as on April 1, 2024	**121.00**	**121.00**

Note 5.1: The lease agreements for immovable properties where the Company is the lessee are duly executed in favour of the Company.

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

Note 6 Investments

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Non-current	Units	Units	Units	₹	₹	₹
Investments measured at fair value through profit and loss						
Investment in equity instruments - quoted						
Equity shares of Polycab India Limited of face value of Rs. 10/- per share	1.00	1.00	-	0.07	0.05	-
Equity shares of Swan Corporation Limited of face value of Rs. 1/- per share	5.00	5.00	-	0.02	0.02	-
Investments measured at cost						
Investment in equity instruments - unquoted						
Equity shares of Equans Axima India Private Limited of face value of Rs. 10/- per share	2,31,000	2,31,000	2,31,000	576.37	401.31	235.33
Equity shares of Shamrao Vithal Bank of face value of Rs. 25/- per share	1,000	1,000	1,000	0.25	0.25	0.25
Investment in debt instruments - quoted						
Bonds of Rural Electrification Corporation Limited of face value of Rs. 10,000/- each	121	921	1,121	12.10	92.10	112.10
Other investments						
Investment in mutual funds measured at fair value through profit and loss				0.54	-	-
Total non-current investment				589.34	573.73	347.68
Aggregate amount of quoted investments				12.72	92.17	112.10
Market value of quoted investments				12.72	92.17	112.10
Aggregate amount of unquoted investments				576.62	401.56	235.58
Aggregate amount of impairment in the value of investments				-	-	-

Note 7 Other financial assets

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Unsecured and considered good, unless otherwise stated						
Security deposits	6.44	8.45	5.99	7.37	5.99	37.27
Bank deposits with original maturity for more than 12 months (refer note 7.1)						
Contract assets	1,150.83	-	555.90	-	538.27	-
Retention money	-	5,000.82	-	4,906.26	-	3,386.21
Other receivables	-	71.77	-	73.77	-	73.77
Accrued loan income	-	-	-	1.03	-	103.80
	9.63	0.00	-	-	-	-
Total	1,166.91	5,083.04	561.89	4,988.44	544.26	3,601.06

Note 7.1 The deposits with carrying amount of ₹ 529.49 lakhs (March 31, 2025: ₹ 179.40 lakhs, March 31, 2024: ₹ 178.92 lakhs) have been provided as security against credit facilities. The deposits with carrying amount of ₹ 565.59 lakhs (March 31, 2025: ₹ 336.00 ","lakhs, March 31, 2024: ₹ 335.95 lakhs) have been pledged against certain bank guarantee.")

Note 8 Income tax assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Advance tax including tax deducted at source (net of tax provisions)	0.55	-	22.33
Total	0.55	-	22.33

Note 8.1: Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
a) Tax expense recognised in the statement of profit and loss			
Current tax on profits for the year	384.02	336.39	282.35
Tax adjustments for earlier years	(25.36)	-	-
Total current tax expense	358.66	336.39	282.35
Deferred tax charge (credit) / charge	(14.62)	(10.37)	9.02
Total deferred tax expense/ (credit)	(14.62)	(10.37)	9.02
Income tax expense charged to Statement of Profit and Loss	344.04	326.02	291.37
Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate :			
Enacted income tax rate in India applicable to the Company	25.17%	25.17%	25.17%
Profit before income tax expense	1,110.35	1,354.66	982.63
Current tax expense on profit before tax expenses at enacted income tax rate in India	279.45	340.94	247.31
Tax effects of :			
Expenses disallowed	110.86	18.99	66.79
Expenses allowed	(31.69)	(23.98)	(23.27)
Income not chargeable to tax	0.04	-	-
Income chargeable to different tax rate	-	1.34	-
Deferred tax	(14.62)	(10.37)	9.02
Others	-	(0.90)	(8.47)
Tax expenses recorded in the Statement of Profit and Loss (current tax)	344.04	326.02	291.37

Note 8.2: Income tax assets / (liabilities)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Income tax assets	208.69	284.68	292.48
Current income tax liabilities	(341.83)	(338.79)	(296.90)
Net current income tax assets / (liabilities) at the end of the year	(133.14)	(54.11)	(4.42)

JAGDISH & HARISH
M. No.
147104
Chartered Accountants

Note 9 Inventories

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Finished goods	782.69	1,005.38	2,337.40
Total	782.69	1,005.38	2,337.40

Note 10 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Trade receivables considered good - unsecured	6,871.91	4,027.43	4,525.51
Trade receivables - credit impaired	337.79	337.48	318.11
	7,209.70	4,364.90	4,843.63
Less: allowance for credit impaired	(337.79)		
Total	6,871.91	4,364.90	4,843.63

Note 10.1: The Provision for allowance for credit impaired has been made at 100% on doubtful debt. In case of Trade Receivable which are considered good, the company does not anticipate any default and thus, no provision for impairment has been made against the same as per company's policy.

Trade receivables ageing schedule as on March 31, 2026

Particulars	Outstanding for following periods from transaction date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(1) Undisputed Trade receivables - considered good	5,897.36	365.81	263.25	51.54	293.96	6,871.91
(2) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables - considered good	-	-	-	327.56	10.23	337.79
(5) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	5,897.36	365.81	263.25	379.09	304.19	7,209.70

Trade receivables ageing schedule as on March 31, 2025

Particulars	Outstanding for following periods from transaction date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(1) Undisputed Trade receivables - considered good	3,642.68	9.00	63.44	273.45	11.01	3,999.59
(2) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables - considered good	-	-	328.30	9.18	-	337.48
(5) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	3,642.68	9.00	391.74	282.63	11.01	4,337.06

Trade receivables ageing schedule as on April 1, 2024

Particulars	Outstanding for following periods from transaction date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(1) Undisputed Trade receivables - considered good	3,702.85	151.33	483.90	6.55	180.88	4,525.51
(2) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables - considered good	-	-	18.92	12.20	286.99	318.11
(5) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	3,702.85	151.33	502.82	18.75	467.87	4,843.63

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(₹ in lakhs)

Note 11 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Cash on hand	29.73	14.48	28.64
Balances with banks			
In current account	11.30	0.73	99.34
Fixed deposits with original maturity of 3 months or less (refer note 11.1)	-	-	-
Total	**41.03**	**15.21**	**127.98**

Note 12 Other banks balances

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Deposits with maturity for more than 3 months but less than 12 months (refer note 12.1 below)	135.00	97.40	66.70
Total	**135.00**	**97.40**	**66.70**

Note 7.1: The deposits with carrying amount of ₹ 539.49 lakhs (March 31, 2025: ₹ 179.40 lakhs, March 31, 2024: ₹ 178.92 lakhs) have been provided as security against credit facilities. The deposits with carrying amount of ₹ 573.60 lakhs (March 31, 2025: ₹ 336.00 lakhs, March 31, 2024: ₹ 335.95 lakhs) have been pledged against certain bank guarantee.

Note 13 Loans

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Unsecured, considered good, unless otherwise stated						
Loans to						
- Employees (refer note 13.1 below)	-	35.31	-	37.49	-	40.62
- Related parties	-	-	-	-	-	-
	-	35.31	-	37.49	-	40.62
Less: Allowance for doubtful loans	-	-	-	-	-	-
Total	-	**35.31**	-	**37.49**	-	**40.62**

Note 13.1: Loan to employees are given as per the policy of the company.

Note 14 Other current assets

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Balances with government authorities	-	27.37	-	891.81	-	673.09
Advance to vendors	-	1,496.11	-	531.27	-	410.13
Prepaid expenses	-	45.63	-	32.34	-	33.81
Reimbursement of Expenses	-	8.28	-	-	-	-
Deferred expenses	-	230.00	-	-	-	8.00
Total	-	**1,807.39**	-	**1,455.42**	-	**1,119.99**

Note 15 Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Authorised share capital			
2,50,00,000 (March 31, 2026: 2,50,00,000, March 31, 2025: 2,00,00,000, March 31, 2024: 50,00,000) equity shares of Rs.10 each	2,500.00	2,000.00	500.00
	2,500.00	**2,000.00**	**500.00**
Issued, subscribed and fully paid			
1,03,10,948 (March 31, 2025: 71,46,740, March 31, 2024: 14,29,300) equity shares of Rs.10 each	1,031.09	714.67	142.93
Total	**1,031.09**	**714.67**	**142.93**

JAGADISH & HARISH * Chartered Accountants *
M. No. 147104

Anchor Offshore Services Limited

Annexure V - Notes forming part of the Consolidated financial information

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the period

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Nos.	Rs.	Nos.	Rs.	Nos.	Rs.
Equity shares with voting rights						
At the beginning of the year	71,46,740	714.67	14,29,348	142.93	14,29,348	142.93
Add: Issued during the year						-
Preferential Allotment	20,08,734	200.87				
Bonus Shares	91,55,474	915.55	57,17,392	571.74		
Less: Buyback during the year	-	-	-	-	-	-
At the end of the year	**1,83,10,948**	**1,831.09**	**71,46,740**	**714.67**	**14,29,348**	**142.93**

B Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 each per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2026: Nil (year ended March 31, 2025: Nil, March 31, 2024: Nil) dividend was recognized as distributable to equity shareholders.

C Aggregate number of shares issued for consideration other than cash, bonus shares allotted and shares bought back during the

During the year ended March 31, 2025, pursuant to resolutions passed by the Board at their meeting held on March 31, 2025, the Company has approved the issuance of 57,17,392 Equity Shares of face value of ₹10 each as a part of bonus issue to the existing equity shareholders in the ratio of 4 equity shares for 1 equity share held, which were allotted on March 31, 2025.

During the year ended March 31, 2026, pursuant to resolutions passed by the Board at their meeting held on March 23, 2026, the Company has approved the issuance of 91,55,474 Equity Shares of face value of ₹10 each as a part of bonus issue to the existing equity shareholders in the ratio of 1 bonus equity share for 1 equity share held, which were allotted on March 26, 2026.

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

Class of shares/Name	Number of shares held	% holding	Number of shares held	% holding	Number of shares held	% holding
Equity shares of Rs. 10 each with voting rights						
Narothamdas Chanillo	91,05,812	49.73%	42,88,045	60.00%	10,34,033	72.34%
Sujata N Chanillo	14,07,350	7.69%	7,03,675	9.85%	3,66,866	25.67%
Siddesh N Chanillo	21,44,020	11.71%	10,72,010	15.00%	22,083	1.54%
Nidhi Narothamdas Chanillo	21,44,020	11.71%	10,72,010	15.00%	4,166	0.29%
Total	**1,48,01,202**	**80.83%**	**71,35,740**	**99.85%**	**14,27,148**	**99.85%**

E Shareholding of promoters

Shares held by promoters as at and for the year ended March 31, 2026				% Changes during the period
Sr. No.	**Promoter name**	**No. of shares**	**% of total shares**	
1	Narothamdas Chanillo	91,05,812	49.73%	112.35%
2	Sujata N Chanillo	14,07,350	7.69%	100.00%
3	Siddesh N Chanillo	21,44,020	11.71%	100.00%
4	Nidhi Narothamdas Chanillo	21,44,020	11.71%	100.00%
Total		**1,48,01,202**	**80.83%**	

Shares held by promoters as at and for the year ended March 31, 2025				% Changes during the year
Sr. No.	**Promoter name**	**No. of shares**	**% of total shares**	
1	Narothamdas Chanillo	42,88,045	60.00%	314.69%
2	Sujata N Chanillo	7,03,675	9.85%	91.81%
3	Siddesh N Chanillo	10,72,010	15.00%	4754.46%
4	Nidhi Narothamdas Chanillo	10,72,010	15.00%	25632.36%
Total		**71,35,740**	**99.85%**	

Shares held by promoters as at and for the year ended April 1, 2024				% Changes during the year
Sr. No.	**Promoter name**	**No. of shares**	**% of total shares**	
1	Narothamdas Chanillo	10,34,033	72.34%	0.00%
2	Sujata N Chanillo	3,66,866	25.67%	0.00%
3	Siddesh N Chanillo	22,083	1.54%	0.00%
4	Nidhi Narothamdas Chanillo	4,166	0.29%	0.00%
Total		**14,27,148**	**99.85%**	

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the period

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Nos.	Rs.	Nos.	Rs.	Nos.	Rs.
Equity shares with voting rights						
At the beginning of the year	71,46,740	714.67	14,29,348	142.93	14,29,348	142.93
Add: Issued during the year						-
Preferential Allotment	20,08,734	200.87				
Bonus Shares	91,55,474	915.55	57,17,392	571.74		
Less: Buyback during the year	-	-	-	-	-	-
At the end of the year	1,83,10,948	1,831.09	71,46,740	714.67	14,29,348	142.93

B Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 each per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2026: Nil (year ended March 31, 2025: Nil, March 31, 2024: Nil) dividend was recognized as distributable to equity shareholders.

C Aggregate number of shares issued for consideration other than cash, bonus shares allotted and shares bought back during the period of five years immediately preceding the reporting date

During the year ended March 31, 2025, pursuant to resolutions passed by the Board at their meeting held on March 31, 2025, the Company has approved the issuance of 57,17,392 Equity Shares of face value of ₹10 each as a part of bonus issue to the existing equity shareholders in the ratio of 4 equity shares for 1 equity share held, which were allotted on March 31, 2025.
During the year ended March 31, 2026, pursuant to resolutions passed by the Board at their meeting held on March 23, 2026, the Company has approved the issuance of 91,55,474 Equity Shares of face value of ₹10 each as a part of bonus issue to the existing equity shareholders in the ratio of 1 bonus equity share for 1 equity share held, which were allotted on March 26, 2026.

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

Class of shares/Name of shareholder	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Number of shares held	% holding	Number of shares held	% holding	Number of shares held	% holding
Equity shares of Rs. 10 each with voting rights						
Narotham Das Chanillo	91,05,812	49.73%	42,88,045	60.00%	10,34,033	72.34%
Sujata Chanillo	14,07,350	7.69%	7,03,675	9.85%	3,66,866	25.67%
Siddesh Chanillo	21,44,020	11.71%	10,72,010	15.00%	22,083	1.54%
Nidhi Chanillo	21,44,020	11.71%	10,72,010	15.00%	4,166	0.29%
Total	1,48,01,202	80.83%	71,35,740	99.85%	14,27,148	99.85%

E Shareholding of promoters

Shares held by promoters as at and for the year ended March 31, 2026				
Sr. No.	Promoter name	No. of shares	% of total shares	% Changes during the period
1	Narotham Das Chanillo	91,05,812	49.73%	112.35%
2	Sujata Chanillo	14,07,350	7.69%	100.00%
3	Siddesh Chanillo	21,44,020	11.71%	100.00%
4	Nidhi Chanillo	21,44,020	11.71%	100.00%
Total		1,48,01,202	80.83%	

Shares held by promoters as at and for the year ended March 31, 2025				
Sr. No.	Promoter name	No. of shares	% of total shares	% Changes during the year
1	Narotham Das Chanillo	42,88,045	60.00%	314.69%
2	Sujata Chanillo	7,03,675	9.85%	91.81%
3	Siddesh Chanillo	10,72,010	15.00%	4754.46%
4	Nidhi Chanillo	10,72,010	15.00%	25632.36%
Total		71,35,740	99.85%	

Shares held by promoters as at and for the year ended April 1, 2024				
Sr. No.	Promoter name	No. of shares	% of total shares	% Changes during the year
1	Narotham Das Chanillo	10,34,033	72.34%	0.00%
2	Sujata Chanillo	3,66,866	25.67%	0.00%
3	Siddesh Chanillo	22,083	1.54%	0.00%
4	Nidhi Chanillo	4,166	0.29%	0.00%
Total		14,27,148	99.85%	

Anchor Offshore Services Limited

Annexure V - Notes forming part of the Consolidated financial information

Note 16.1 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Securities premium			
Opening balance	-	234.66	234.66
Add: Additions during the year / period	2,892.58	-	-
Less: Amount Utilized against Valuation Report Fees Paid for Preferential Shares	-1.20		-
Less: Amount utilized against issue of bonus shares during the year	-915.55	-234.66	-
Closing balance	**1,975.83**	**-**	**234.66**
Retained earnings			
Opening balance	9,926.64	8,994.97	8,172.14
Profit / (loss) during the period / year as per statement of profit and loss	724.06	1,022.76	691.25
Less: Cumulative Effect of restatement of earlier financial year of holding Company	-1,476.78	-	-
Less: Cumulative Effect of restatement of earlier financial year of Subsidiary Compa	-5.03		
Less: Amount utilized against issue of bonus shares during the year	-	-337.08	-
Items of other comprehensive income recognized directly in retained	3.71	-	-
Add: Share in Post Acquisition Profit of Associate Company	95.06	245.98	131.58
Add: Share in Post Acquisition Profit of Subsidiary	-	-	-
Closing balance	**9,267.65**	**9,926.64**	**8,994.97**
Total	**11,243.48**	**9,926.64**	**9,229.63**

Nature and purpose of other equity

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the

Retained earnings represents the cumulative profits of the company.

Note 16.2 Non-Controlling interest

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Opening balance	6.38	0.01	0.00
Share of profit for the period / year	-15.58	5.88	0.01
Other comprehensive income / (expenses) for the period / year	-0.02	-	-
Cumulative Effect of Restatement of earlier Financial Year	0.48		
On account of acquisition of subsidiaries	-	0.49	-
Closing balance	**-8.74**	**6.38**	**0.01**

Note 17.1 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

Note 16.1 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Securities premium			
Opening balance	-	234.66	234.66
Add: Additions during the year / period	2,092.50	-	-
Less: Amount Utilised against Valuation Report Fees Paid for Preferential Shares	(1.20)		-
Less: Amount utilised against issue of bonus shares during the year	(915.55)	(234.66)	-
Closing balance	1,975.83	-	234.66
Retained earnings			
Opening balance	9,926.64	8,994.97	8,172.14
Profit / (loss) during the period / year as per statement of profit and loss	724.06	1,022.76	691.25
Less: Cumulative Effect of restatement of earlier financial year of holding Company	(1,476.70)	-	-
Less: Cumulative Effect of restatement of earlier financial year of Subsidiary Company	(5.03)		
Less: Amount utilised against issue of bonus shares during the year	-	(337.00)	-
Items of other comprehensive income recognised directly in retained earnings	3.71		-
-Transfer to retained earnings of re - measurement gains / (losses) on defined benefit plans, net of taxes		-	-
Add: Share in Post Acquisition Profit of Associate Company	95.06	245.30	131.58
Add: Share in Post Acquisition Profit of Subsidiary Company (Opening)	-	-	-
Closing balance	9,267.65	9,926.64	8,994.97
Total	11,243.48	9,926.64	9,229.63

Nature and purpose of other equity

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.
Retained earnings represents the cumulative profits of the company.

Note Note No. Non controlling Interest

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Opening balance	6.38	0.01	0.00
Share of profit for the period / year	(15.58)	5.98	0.01
Other comprehensive income / (expenses) for the period / year	(0.02)	-	-
Cumulative Effect of Restatement of earlier Financial Year	0.48		
On account of acquisition of subsidiaries	-	0.40	-
Closing balance	(8.74)	6.38	0.01

Note 17.1 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Non current			
Secured			
Term loan from banks	566.89	861.77	1,093.47
Car loan from banks	141.90	104.41	128.39
Less: current maturities of long term borrowings	(165.34)	(326.13)	(502.87)
Total	543.45	640.05	718.99
Current			
Secured			
Working capital loan from banks	1,152.73	1,806.29	1,454.02
Current maturities of long term borrowings	-	-	-
Term loan from banks	133.28	300.04	478.90
Car loan from banks	32.06	26.10	23.96
	-	-	-
Un-secured	-	-	-
From related parties	215.54	184.87	8.88
From others	6.00	8.00	10.00
Total	1,539.62	2,325.29	1,975.79

Note 17.1: Refer note 36 for liquidity risk borrowings.
Refer note 17.2 for statement of principal terms of secured borrowings and assets charged as security.

Note 17.3: Net debt reconciliation

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Non-current borrowings (including current maturities and interest payable)	2,083.07	2,965.34	2,694.77
Less:			
Cash and cash equivalents	41.03	15.21	127.98
Other bank balances	135.00	97.40	66.70
	176.03	112.61	194.68
Net Debt	1,907.03	2,852.74	2,500.09

Particulars	Non-current borrowings (including current maturities and interest payable)	Cash and cash equivalents and other bank balances	Net Debt
Balance as at April 01, 2023	1,574.49	839.34	735.15
Cash inflows / (outflows) (net)	-	(644.66)	644.66
Working capital loan inflows / (outflows) (net)	1,454.02	-	1,454.02
Proceeds from borrowings	634.87	-	634.87
Repayment of borrowings	(968.61)	-	(968.61)
Interest expense	176.06	-	176.06
Interest expense paid	(176.06)	-	(176.06)
Loan processing fees	-	-	-
As at April 1, 2024	2,694.77	194.60	2,500.09

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

Cash inflows / (outflows) (net)	-	(82.00)	82.00
Working capital loan inflows / (outflows) (net)	352.27	-	352.27
Proceeds from borrowings	628.04	-	628.04
Repayment of borrowings	(701.74)	-	(701.74)
Interest expense	104.11	-	104.11
Interest expense paid	(104.11)	-	(104.11)
Loan processing fees	-	-	-
As at March 31, 2025	2,965.34	112.61	2,852.74
Cash inflows / (outflows) (net)	-	55.34	(55.34)
Working capital loan inflows / (outflows) (net)	(653.56)	-	(653.56)
Proceeds from borrowings	1,243.59	-	1,243.59
Repayment of borrowings	(1,481.49)	-	(1,481.49)
Interest expense	171.14	-	171.14
Interest expense paid	(169.40)	-	(169.40)
Loan processing fees	(0.57)	-	(0.57)
As at March 31, 2026	2,074.98	167.95	1,907.03

JAGADISH & HARISH
M. No. 147101
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

Note 17.2: Statement of principal terms of secured borrowings and assets charged as security

(₹ in lakhs)

Sr No	Name of Lender	Sanction Date	Sanctioned Amount	Type of Loan	Purpose of Loan	Securities	Primary & Collateral Security	Interest Rate	Borrowing limit	Repayment term From	Repayment term To	EMI per Month	Re-Payment Schedule	Outstanding balances as on March 31, 2026	Outstanding balances as on March 31, 2025	Outstanding balances as on March 31, 2024
1	Axis Bank Limited	29-09-2023	138.00	Car loan	Procurement of vehicle - Land Rover Defender	Vehicle-Land Rover Defender	Vehicle-Land Rover Defender	8.55%	138.00	01-11-2023	01-10-2028	2.83	60 Months	78.32	104.41	128.39
2	Axis Bank Limited	31-07-2019	490.00	Property Mortgage	Merger of Bank (Citi to Axis)	Property financed - Flat No 1001/1101, 10th and 11th floor, United Heights Chsl, Moghal Lane, Matunga West, Mumbai - 400016	Property financed - Flat No 1001/1101, 10th and 11th floor, United Heights Chsl, Moghal Lane, Matunga West, Mumbai - 400016	9.32%	490.00	01-08-2024	01-05-2029	5.01	76 Months	77.79	217.74	-
3	Axis Bank Limited	31-07-2019	500.00	Property Mortgage	Repayment of loan taken from Standard Chartered Bank (Sunshine Property) Rs. 2.29 Cr & Rs. 2.61 Cr as Working Capital Loan, Transferred to Karnataka OD Account	Property financed - Flat No 1001/1101, 10th and 11th floor, United Heights Chsl, Moghal Lane, Matunga West, Mumbai - 400016	Property financed - Flat No 1001/1101, 10th and 11th floor, United Heights Chsl, Moghal Lane, Matunga West, Mumbai - 400016	Upto 31.07.2019 - 8.60%, 01.08.2019 onwards - TBLR+2.30 %	430.00	01-08-2019	31-07-2034	5.01	180 Months	-	-	340.31
4	Kotak Mahindra Bank Limited	29-02-2023	500.00	LAP (loan against property)	Business use	Commercial property - Office premises on 2nd floor, Starcity Building, Mahim (West), Mumbai - 400016	Office premises on 2nd floor, Starcity Building, Mahim (West), Mumbai - 400016	Repo rate 6.5% plus spread of 2.35%	500.00	10-04-2023	10-03-2033	6.29	120 Months	351.87	415.13	466.43
5	Yes Bank Limited	31-12-2020	400.00	LAP (loan against property)	Repayment of earlier loan taken from Kotak against Property	210/211 Udyog Mandir, Mahim West, Mumbai 400016	210/211 Udyog Mandir, Mahim West, Mumbai 400016	Floating	255.70	31-01-2021	31-01-2028	4.14	2,556 Days	-	123.16	159.80
6	Yes Bank Limited	17-12-2021	165.00	LAP (loan against property)	Purchase of Workshop D-348	Workshop D-348	Workshop D-348	Floating	164.35	01-02-2022	01-02-2029	2.20	2,557 Days	-	130.34	128.23
7								Fixed 10.3%	0.66	03-09-2022	01-02-2029	0.01	2,527 Days	-	0.42	0.50
8	ICICI Bank Limited	27-11-2025	500.00	Term loan	Expansion and takeover	210/211 Udyog Mandir, Mahim West, Mumbai 400016. Plot D348, NATTC, Industrial area Unique, Vistas Road, Navi Mumbai. 400700	210/211 Udyog Mandir, Mahim West, Mumbai 400016. Plot D348, NATTC, Industrial area Unique, Vistas Road, Navi Mumbai. 400700	Repo Rate 5.50% plus Spread of 2.75%	500.00			-	84 Months	-	-	-
			150.00						150.00	31-12-2025	30-11-2029	4.20	48 Months	137.50	-	-
9	Mercedes-Benz Financial Services	17-10-2025	48.50	Car loan	Procurement of vehicle - Mercedes Benz	Vehicle-Mercedes Benz	Vehicle-Mercedes Benz	8.50%	48.50	04-12-2025	04-11-2030	0.87	60 Months	47.20	-	-
	Karnataka Bank Limited	16-03-2026	16.69	Car loan	Procurement of vehicle - MG Windor pro 52kw	MG WINDOR PRO 52KW	MG WINDOR PRO 52KW	9.60%	16.69	24-04-2026	24-03-2031	0.35	60 Months	16.69	-	-
														709.36	966.18	1,221.86

M. No. 147104
JAGADISH & HARISH Chartered Accountants

Anchor Offshore Services Limited

Annexure V - Notes forming part of the Consolidated financial information

Note 18.1 Other financial liabilities

Particulars	As at March 31, 2026 Non current	Current	As at March 31, 2025 Non current	Current	As at April 1, 2024 Non current	Current
Security deposits	35.84	-	39.75	-	42.45	-
- From tenants	-	19.42	-	19.21	-	19.21
- From others	-	-	-	-	-	-
Contract liability	-	2,819.55	-	986.09	-	1,611.41
- Excess billing to customers	-	130.19	-	38.86	-	35.86
Statutory dues payable	-	-	-	61.84	-	-
Bank Overdraft	-	161.29	-	121.57	-	112.95
Salary payable	-	-	-	-	-	19.38
Gratuity payable	-	6.47	-	-	-	-
Deferred rent income	-	-	-	-	-	-
Reimbursement of Expenses	-	7.75	-	14.50	-	0.25
Expenses payable	-	9.87	-	-	-	-
Other payables						
Total	**35.84**	**3,154.54**	**39.75**	**1,242.06**	**42.45**	**1,799.06**

Note 19.1 Deferred tax liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Deferred tax liability / (asset) arising on account of:			
- Difference between book balance and tax balance of property, plant, equipment and intangible	1,036.58	127.51	137.88
- Lease equilisation reserve	2.42	-	-
- Deferred rent income	4.61	-	-
- Fair value of security deposits	-1.97	-	-
- Right of use assets	-1.60	-	-
- Provision for employee benefits	-65.61	-	-
- Fair value of investment	-0.01	-	-
- Loan processing fees	0.14	-	-
Total	**974.55**	**127.51**	**137.88**

Movement in deferred tax liabilities / (assets):

Particulars	Property, plant, equipment and intangible assets	Lease equilisation reserve	Deferred rent income	Fair value of security deposits	Right of use assets	Provision for employee benefits	Fair value of investment	Loan processing fees	Total
As at April 01, 2023	**128.84**	-	-	-	-	-	-	-	**128.84**
(Charged) / credited:									
- to profit or loss	9.03	-	-	-	-	-	-	-	**9.03**
- to other comprehensive income	-	-	-	-	-	-	-	-	-
As at April 1, 2024	**137.88**	-	-	-	-	-	-	-	**137.87**
(Charged) / credited:									
- to profit or loss	-10.37	-	-	-	-	-	-	-	**-10.37**
- to other comprehensive income	-	-	-	-	-	-	-	-	-
As at March 31, 2025	**127.51**	-	-	-	-	-	-	-	**127.50**
(Charged) / credited:									
- to profit or loss	909.07	2.42	4.61	-1.97	-1.60	-64.37	-0.01	0.14	**848.29**
- to other comprehensive income	-	-	-	-	-	-1.24	-	-	**-1.24**
As at March 31, 2026	**1,036.58**	**2.42**	**4.61**	**-1.97**	**-1.60**	**-65.61**	**-0.01**	**0.14**	**974.55**

Note 20.1 Provisions

Particulars	As at March 31, 2026 Non current	Current	As at March 31, 2025 Non current	Current	As at April 1, 2024 Non current	Current
Provision for employee benefits - gratuity (refer note 34)	192.83	67.87	-	-	-	-
From Others	-	-	-	-	-	-
Total	192.83	67.87	-	-	-	-

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

Note 21.1 Trade payables

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non current	Current	Non current	Current	Non current	Current
Total outstanding dues of micro enterprises and small enterprises	-	462.59	-	75.83	-	153.15
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,810.74	-	2,961.49	-	3,938.67
Total	-	2,273.33	-	3,037.32	-	4,091.82

(i) Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.
(ii) Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

(iii) Refer note 36 for information about liquidity risk of trade payables.

(iv) Trade payable ageing schedule as on March 31, 2026

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	372.71	82.54	7.34	-	-	462.59
(ii) Others	998.56	369.62	186.71	57.31	298.55	1,810.74
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

(v) Trade payable ageing schedule as on March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	26.79	21.05	0.15	-	-	47.99
(ii) Others	1,297.62	1,128.66	285.92	143.00	106.29	2,961.49
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

(vi) Trade payable ageing schedule as on April 1, 2024

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	85.49	67.62	0.04	-	-	153.15
(ii) Others	961.22	2,411.04	387.21	120.77	57.62	3,938.67
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

(viii) MSME disclosure

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
The Company has amount due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act). The disclosure pursuant to the said Act is as under:			
(i) Principal amount remaining unpaid to any supplier as at the end of accounting year	462.59	75.83	153.15
(ii) Interest accrued and due to suppliers under MSMED	7.74	-	-
(iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	7.74	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

Disclosure of payable to suppliers as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such suppliers under the said Act, as per the intimation received from them, on requests made by the Company.

Note 22.1 Current tax liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Income tax liabilities (net of advance tax including tax deducted at source)	133.70	54.11	26.75
Total	133.70	54.11	26.75

Note 22.1: Refer note 8.2 for reconciliation of tax expense and accounting profit.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Note 23.1 Revenue from operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products	3,520.15	2,970.07
Sale of services	7,056.51	11,016.83
Total	**10,576.65**	**13,986.89**

i. Revenue from contracts with customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of services	7,056.51	11,016.83
Total	7,056.51	11,016.83

ii. Contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	6,861.23	4,135.14
Contract assets	5,000.82	4,906.26
Contract liabilities	2,819.55	986.09

iii. Movement in contract assets balances during the year

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	4,906.26	3,386.21
Add: Revenue recognized during the year	2,205.69	3,485.46
Less: Transferred to receivables	2,111.14	1,965.41
Balance at the end of the year	**5,000.82**	**4,906.26**

iv. Movement in contract liabilities balances during the year

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	986.09	1,611.41
Add: Billing to customers	5,778.06	714.75
Less: Revenue recognized during the year	3,944.60	1,340.08
Balance at the end of the year	**2,819.55**	**986.09**

Note 24.1 Other income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on		
Bank fixed deposits	62.39	38.92
Loan to related parties	-	-
Bonds	6.63	6.75
delayed payment from customers	-	-
Income tax refund	-	5.31
Net gain on foreign currency transactions	77.93	(0.24)
Fair value of investments measured at FVTPL	-	-
Lease rental income	214.97	224.22
Sundry balances written back	-	505.75
Other income	-	-
Dividend	0.04	-
Profit on sale of equity shares	-	45.91
Profit on sale of property, plant and equipment	-	-
Total	361.96	826.63

Note 25.1 Cost of material consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening stock of raw material		
Purchases during the year	5,269.63	8,776.12
Less: Closing stock of raw material		
Total	5,269.63	8,776.12

JAGADISH & HARISH * Chartered Accountants * M. No. 147104

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

Note 26.1 Changes in inventories of finished goods

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening inventories		
Finished goods	1,005.38	2,337.40
Work in progress	-	-
	1,005.38	**2,337.40**
Closing inventories		
Finished goods	782.69	1,005.38
Work in progress	-	-
	782.69	**1,005.38**
Net increase / (decrease) during the period / year	222.69	1,332.01

Note 27.1 Employee benefit expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	1,897.49	1,565.59
Contribution to provident fund, gratuity and other funds	102.91	85.05
Key Man Policy Premium	3.34	3.34
Staff welfare expenses	15.85	38.36
Total	2,019.59	1,692.34

Note 28.1 Finance cost

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on		
Loan from related parties	-	
Term loan from banks	69.77	88.37
Car loan from banks	9.44	10.04
Bank overdraft	90.27	85.70
Delayed payment of taxes	0.18	1.58
Financial liabilities	3.11	-
Others	7.74	-
Bank charges and commissions	-	-
Other borrowing costs	54.08	30.25
Total	234.58	215.95

Note 29.1 Depreciation and amortization expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on property, plant and equipment	148.81	136.48
Amortisation on RoU assets	2.12	-
Total	150.92	136.48

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

Note 30.1 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Operating Expenses		
Subcontracting and labour charges	1,014.78	303.94
Transportation charges	118.82	122.56
Total Operating Expenses	**1,133.60**	**426.50**
Other Selling and Administrative Expenses		
Payment to auditor (refer note below)	14.50	4.50
Sitting Fees Paid to Independent Director	3.15	0.10
Infrastructure and utility charges	22.93	27.46
Legal and professional fees	209.71	354.81
Security charges	6.69	6.63
Advertisement and marketing	14.87	0.05
Brokerage and commission	3.00	40.86
CSR Contribution & Other Donation	20.62	26.30
Repairs and maintenance	148.60	139.25
Insurance charges	98.75	88.80
Software license fees	7.67	4.71
Vehicle Hire Charges	-	9.60
Rent	4.52	26.22
Telephone charges	4.38	4.98
Printing and stationery	10.13	9.59
Travelling and conveyance	39.92	35.29
Loss on sale of property, plant and equipment	-	7.09
Provision for loss allowance	0.31	-
Sundry balances written off	107.16	2.08
Miscellaneous expenses	24.66	25.90
Fair value of investments measured at FVTPL	0.05	-
Rates and taxes	87.43	65.23
Total	**829.04**	**879.46**
Total Other Expenses	**1,962.64**	**1,305.96**

Note: Payment to auditor		
As auditor		
Statutory audit fees	4.50	1.50
Tax audit fees	1.25	1.50
In other capacity	-	-
Certification charges	-	-
Other services and out of pocket expenses	8.75	1.50
Total payment to auditors	**14.50**	**4.50**

Note 31.1 Earnings per share (EPS)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit/(loss) after tax as per statement of profit and loss	708.47	1,028.64
Equity shares		
Original weighted average number of equity shares	81,18,987	14,45,012
Add: Impact of bonus issue	90,04,973	57,01,728
Weighted average number of equity shares for basic and diluted EPS (in Nos.)	1,71,23,960	71,46,740
Face value of equity share (Rs.)	10.00	10.00
Basic and diluted earnings per share (Rs.)	**4.14**	**14.39**

Note 31.1: During the year ended March 31, 2025, 57,17,392 bonus shares were issued in the ratio of 4 bonus against each share. Accordingly, as an adjusting event, the earnings per share has been adjusted for bonus shares for the current and previous years presented in accordance with the requirements of Indian Accounting Standard (Ind AS) 33 - Earnings per share.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

Note 32 Contingent liabilities and capital commitments

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Contingent liabilities			
1. Disputed income tax matters	274.00	271.45	1,496.43
2. Disputed indirect tax matters	65.72	65.72	84.22
3. Bank guarantees/ Letter of Credit	4,717.91	2,492.71	2,522.57

1. The Company has disclosed the impact of pending litigations on its financial position in the above note. The Company did not have any pending litigations which would impact its financial position.
2. The Company did not have any material foreseeable losses on long term contracts.
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4. It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings. The Company does not expect any reimbursements in respect of the above contingent liabilities. Future cash outflows in respect of the above are determinable only on receipt of judgments / decisions pending with various forums / authorities. The Company does not expect any outflow of economic resources in respect of the above and therefore no provision is made in respect thereof.

Note 33 Related party disclosures

Names of related parties	Description of relationship
Anchor Defence Integrator Private Limited	Subsidiary company
Equans Axima India Private Limited	Associate company
Mr. Narothamdas Chanillo	Key management personnel
Mr. Siddesh N Chanillo	Key management personnel
Mrs. Sujata Chanillo	Key management personnel
Ms. Nidhi Chanillo	Key management personnel
Mr. Rajkumar Bamb	Key management personnel (till December 27, 2023)
Chemitech Marketing LLC	Entity under common control
Mr. Nareshkumar Sharma	Independent Director
Mrs. Alisha Riyaz Ahmed Lambay	Independent Director
Mr. Balagopal Padmakumar	Independent Director
Mrs. Laxmi Naresh Jain	Chief Financial Officer
Ms. Ashwini Dubey	Company Secretary
L. Jain & Co.	Proprietory firm of CFO
Mr Naresh Jain	Spouse of CFO
Vijay Kothari	Brother of CFO
Mahesh Jewellers	Proprietory firm of CFO's Brother

Note: Related party relationship is as identified by the management and relied upon by the auditor.

(i) Related party transactions

Name of the related party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
Mr. Narothamdas Chanillo	Salary	118.90	107.97	82.49
Mr. Rajkumar Bamb	Salary	-	-	36.98
Mr. Siddesh N Chanillo	Salary	70.20	62.72	34.99
Mrs. Sujata Chanillo	Salary	59.38	50.68	34.70
Ms. Nidhi Chanillo	Salary	44.52	37.76	22.45
Mr. Rajkumar Bamb	Gratuity		-	20.00
Mr. Nareshkumar Sharma	Sitting Fees Paid	1.40	0.05	-
Mrs. Alisha Riyaz Ahmed Lambay	Sitting Fees Paid	1.30	0.05	-
Mr. Balagopal Padmakumar	Sitting Fees Paid	0.45	-	-
Mrs. Laxmi Naresh Jain	Salary Paid	10.50	-	-
Ms. Ashwini Dubey	Salary Paid	5.17	-	-
L. JAIN & CO.	Consultancy Fees (Before Appointment as CFO)	46.09	-	-
Mr Naresh Jain	Salary Paid	14.27	-	-
Vijay Kothari	Salary Paid	12.12	-	-
MAHESH JEWELLERS	Sales Promotion Expenses	4.70		
Equans Axima India Private Limited	Rent received (incl GST)	95.23	102.44	87.20
Equans Axima India Private Limited	Labour supply sales (incl GST)	0.55	64.53	11.42
Equans Axima India Private Limited	Sales (incl GST)	4.72	0.74	0.79
Equans Axima India Private Limited	Reimbursement of expenses	4.70	3.27	3.63
Equans Axima India Private Limited	Purchase of material (Sales) (Incl GST)	-	449.29	0.54
Equans Axima India Private Limited	Service charges and reimbursement of Custom Duty	-	44.00	-
Equans Axima India Private Limited	Reimbursement towards Profession Tax	-	0.22	-
Chemitech Marketing LLC	Import of material	0.92	0.56	-
Chemitech Marketing LLC	Export Of Material	42.36	-	-
Mr. Narothamdas Chanillo	Loan taken	672.34	193.49	21.43
Mr. Narothamdas Chanillo	Repayment of loan taken	686.25	35.28	21.19
Mr. Siddesh N Chanillo	Loan taken	32.79	71.21	351.72
Mr. Siddesh N Chanillo	Repayment of loan taken	36.20	67.80	351.72
Ms. Nidhi Chanillo	Loan taken	-	60.00	4.00
Ms. Nidhi Chanillo	Repayment of loan taken	-	63.57	0.43
Mrs. Sujata Chanillo	Loan given	0.90	140.00	283.00
Mrs. Sujata Chanillo	Repayment of loan Given	0.90	140.00	283.00

JAGADISH & HARISH
M. No. 147104
Accountants

(₹ in lakhs)

(II) Outstanding balances

Name of the related party	Nature of outstanding balances	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Equans Axima India Private Limited	Loan given	-	-	-
Equans Axima India Private Limited	Loan taken	-	-	1.82
Mr. Narothamdas Chanillo	Loan taken	144.54	158.45	0.24
Mr. Siddesh N Chanillo	Loan taken	-	3.42	-
Ms. Nidhi Chanillo	Loan taken	-	-	3.57

Note 34 Gratuity and other employment benefits

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Defined benefit plan	260.70	238.73	215.81
Non-current	192.83	173.81	158.25
Current	67.87	64.91	57.56

Employees are entitled to a benefit equivalent to fifteen days' last drawn salary for each completed year of service in line with the Payment of Gratuity Act, 1972 subject to a maximum of Rs. 20 lakhs. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service. The Company has not funded the liability as on March 31, 2026

Following figures are as per the actuarial valuation carried out by an independent actuary as at the reporting date:

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

Changes in the projected benefit obligation and fair value of plan assets:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Change in projected benefit obligation			
Obligation at beginning of the year	238.73	215.81	-
Current Service cost	18.46	18.00	230.00
Past Service Cost	-	-	-
Benefits directly paid	(5.54)	(15.26)	(58.33)
Liability transfer	-	-	-
Interest cost (net)	13.99	13.52	13.97
Actuarial (gain)/loss (through OCI) due to Financial Assumption changes in DBO	(3.39)	7.18	4.03
Actuarial (gain)/loss (through OCI) due to Experience on DBO	(1.54)	(0.54)	26.15
Remeasurements due to financial assumptions	-	-	-
Remeasurements due to experience adjustments	-	-	-
Obligation at end of the year	260.70	238.73	215.81
Present value of projected benefit obligation at the end of the year	260.70	238.73	215.81
Net liability recognised in the balance sheet	**260.70**	**238.73**	**215.81**
Expenses recognised in statement of profit and loss			
Current Service cost	18.46	18.00	230.00
Past Service cost	-	-	-
Interest cost (net)	13.99	13.52	13.97
Actuarial (gain)/loss (through OCI) due to Financial Assumption changes in DBO	(3.39)	7.18	4.03
Actuarial (gain)/loss (through OCI) due to Experience on DBO	(1.54)	(0.54)	26.15
Gratuity cost	-	-	-
Net gratuity cost	**27.51**	**38.17**	**274.15**

Assumptions

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Discount rate	7.03%	6.81%	7.23%
Future salary increases	8.00%	8.00%	8.00%

A quantitative sensitivity analysis for significant assumption and its impact on projected benefit obligation are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Effect of + 1% change in rate of discounting	244.36	223.29	201.62
Effect of - 1% change in rate of discounting	279.38	256.45	232.20
Effect of + 1% change in rate of salary increase	276.99	254.31	230.90
Effect of - 1% change in rate of salary increase	245.75	224.60	202.20

The sensitivity analyses above have been determined based on a method that extrapolates the impact on projected benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The following payments are expected contributions to the projected benefit plan in future years (From Employer):

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Year 1	67.87	64.91	57.56
Year 2	13.74	11.74	17.25
Year 3	13.75	12.37	10.40
Year 4	11.92	12.64	11.08
Year 5	12.33	10.61	11.19
Year 6 to 10	141.36	115.11	86.01
Average expected future working life (years)	11.84	12.16	12.62

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(₹ in lakhs)

Note 35 Financial instruments - fair values and risk management

Note 35.1: Fair value measurements
(i) Fair value hierarchy
The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participant at the measurement date.

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges are valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) Valuation technique used to determine fair value
Specific valuation techniques used to value financial instruments include:
- the use of quoted market prices or dealer quotes for similar instruments.
- the use of discounted cash flow for fair value at amortized cost.

A. Fair value measurements
The carrying value of financial instruments by categories are as follows:

As at March 31, 2026

Particulars	Carrying amount				Fair Value			
	Fair value through profit and loss	Fair value through other comprehensive income	Cost / amortized cost	Total	Level 1	Level 2	Level 3	Total
Financial assets (non current)								
Investments								
- Equity instruments								
Quoted	0.08	-	-	0.08	0.08	-	-	0.08
Unquoted	-	-	576.62	576.62	-	-	576.62	576.62
- Mutual funds								
Quoted	0.54	-	-	0.54	0.54	-	-	0.54
- Debt instruments								
Quoted	-	-	12.10	12.10	-	12.10	-	12.10
Other financial assets			1,166.91	1,166.91				
Financial assets (current)								
Trade receivables	-	-	6,871.91	6,871.91	-	-	-	-
Cash and cash equivalents	-	-	41.03	41.03	-	-	-	-
Other bank balances	-	-	135.00	135.00	-	-	-	-
Loans	-	-	35.31	35.31	-	-	-	-
Other financial assets	-	-	5,083.04	5,083.04	-	-	-	-
	0.62	-	13,921.92	13,922.55	0.62	12.10	576.62	589.34
Financial liabilities (non current)								
Borrowings	-	-	543.45	543.45	-	-	-	-
Other financial liabilities	-	-	35.84	35.84	-	-	-	-
Financial liabilities (current)								
Measured at amortized cost								
Borrowings	-	-	1,539.62	1,539.62	-	-	-	-
Trade payables	-	-	2,273.33	2,273.33	-	-	-	-
Other financial liabilities	-	-	3,154.54	3,154.54	-	-	-	-
	-	-	7,546.78	7,546.78	-	-	-	-

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

As at March 31, 2025

Particulars	Carrying amount				Fair Value			
	Fair value through profit and loss	Fair value through other comprehen-sive income	Cost / amortized cost	Total	Level 1	Level 2	Level 3	Total
Financial assets (non current)								
Investments								
- Equity instruments								
Quoted	0.07	-	-	0.07	0.07	-	-	0.07
Unquoted	-	-	481.56	481.56	-	-	481.56	481.56
- Mutual funds								
Quoted	-	-	-	-	-	-	-	-
- Debt instruments								
Quoted	-	-	92.10	92.10	-	92.10	-	92.10
Other financial assets	-	-	561.89	561.89	-	-	-	-
Financial assets (current)								
Trade receivables	-	-	4,364.90	4,364.90	-	-	-	-
Cash and cash equivalents	-	-	15.21	15.21	-	-	-	-
Other bank balances	-	-	97.40	97.40	-	-	-	-
Loans	-	-	37.49	37.49	-	-	-	-
Other financial assets	-	-	4,988.44	4,988.44	-	-	-	-
	0.07	**-**	**10,638.99**	**10,639.06**	**0.07**	**92.10**	**481.56**	**573.73**
Financial liabilities (non current)								
Borrowings	-	-	640.05	640.05	-	-	-	-
Other financial liabilities	-	-	39.75	39.75	-	-	-	-
Financial liabilities (current)								
Measured at amortised cost								
Borrowings	-	-	2,325.29	2,325.29	-	-	-	-
Trade payables	-	-	3,037.32	3,037.32	-	-	-	-
Other financial liabilities	-	-	1,242.06	1,242.06	-	-	-	-
	-	-	**7,284.48**	**7,284.48**	-	-	-	-

As at April 1, 2024

Particulars	Carrying amount				Fair Value			
	Fair value through profit and loss	Fair value through other comprehen-sive income	Cost / amortized cost	Total	Level 1	Level 2	Level 3	Total
Financial assets (non current)								
Investments								
- Equity instruments								
Quoted	-	-	-	-	-	-	-	-
Unquoted	-	-	235.58	235.58	-	-	235.58	235.58
- Mutual funds								
Quoted	-	-	-	-	-	-	-	-
- Debt instruments								
Quoted	-	-	112.10	112.10	-	112.10	-	112.10
Other financial assets	-	-	544.26	544.26	-	-	-	-
Financial assets (current)								
Trade receivables	-	-	4,843.63	4,843.63	-	-	-	-
Cash and cash equivalents	-	-	127.98	127.98	-	-	-	-
Other bank balances	-	-	66.70	66.70	-	-	-	-
Loans	-	-	40.62	40.62	-	-	-	-
Other financial assets	-	-	3,601.06	3,601.06	-	-	-	-
	-	-	**9,571.93**	**9,571.93**	-	**112.10**	**235.58**	**347.68**
Financial liabilities (non current)								
Borrowings	-	-	718.99	718.99	-	-	-	-
Other financial liabilities	-	-	42.45	42.45	-	-	-	-
Financial liabilities (current)								
Measured at amortised cost								
Borrowings	-	-	1,975.79	1,975.79	-	-	-	-
Trade payables	-	-	4,091.82	4,091.82	-	-	-	-
Other financial liabilities	-	-	1,799.06	1,799.06	-	-	-	-
	-	-	**8,628.11**	**8,628.11**	-	-	-	-

The management assessed that carrying amount of cash and cash equivalents, trade payable, borrowings and other financial liabilities approximate their fair values largely due to the short-term maturities of these instruments.
Note: During the period mentioned above, there have been no transfers amongst the levels of hierarchy.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

(₹ in lakhs)

Note 36 Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimize any adverse effects on the financial performance, the Company's risk management is carried out by a corporate treasury and corporate finance department under policies approved by the board of directors and top management. The Company's treasury identifies, evaluates and mitigates financial risks in close cooperation with the Company's operating units. The board provides the guidance for the overall risk management, as well as policies covering specific areas.

This note explains the sources of risks which the entity is exposed to and how the entity manages the risk and the related impact in the financial statement.

(A) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their contractual terms and obligations. To manage this, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through out each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

i) Actual or expected significant adverse changes in business,

ii) Actual or expected significant changes in the operating results of the counterparty,

iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,

iv) Significant changes in the value of the collateral supporting the obligation or in the equity of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a trade receivable failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in statement of profit and loss.

Credit risk is managed at Company level.

For other financial assets, the Company assesses and manages credit risk based on internal control and credit management system. The finance function consists of a separate team who assess and maintain an internal credit management system. Internal credit control and management is performed on a Company basis for each class of financial instruments with different characteristics.

The Company considers whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. It considers available reasonable and supportive forward-looking information.

Macroeconomic information (such as regulatory changes, market interest rate or growth rates) are also considered as part of the internal credit management system.

A default on a financial asset is when the counterparty fails to make payments as per contract. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factor.

The Company measures the expected credit loss of trade receivables from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, no additional provision has been considered necessary in respect of trade receivables, other than what is already provided for. Refer note 8 for ageing analysis of trade receivables.

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations when due. Due to the dynamic nature of the underlying businesses, the Company's treasury maintains flexibility in funding by maintaining sufficient cash and bank balances available to meet the working capital requirements. Management monitors rolling forecasts of the Company's liquidity position (comprising the unused cash and bank balances along with liquid investments) on the basis of expected cash flows. This is generally carried out at the Company level in accordance with practice and limits set by the Company. These limits vary to take into account the liquidity of the market in which the Company operates.

(i) Maturities of financial liabilities

The tables below analyse the Companies financial liabilities into relevant maturity groupings based on their contractual maturities for :

All non-derivative financial liabilities, and the amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

JAGADISH & HARISH
M. No.
147104
Chartered Accountants

Anchor Offshore Services Limited
Annexure V - Notes forming part of the Consolidated financial information

(₹ in lakhs)

As at March 31, 2026

Contractual maturities of financial liabilities	Carrying amount	Fair value					
		Payable on demand	within 12 months	1 to 2 years	2 to 5 years	More than 5 years	Total
Non-derivatives							
Borrowings	2,083.07	-	1,533.62	176.25	365.42	7.78	2,083.07
Trade payables	2,273.33	-	2,273.33	-	-	-	2,273.33
Other financial liabilities	3,190.38	-	3,154.54	35.84	-	-	3,190.38
Total non-derivative liabilities	**7,546.78**	-	**6,961.49**	**212.09**	**365.42**	**7.78**	**7,546.78**

As at March 31, 2025

Contractual maturities of financial liabilities	Carrying amount	Fair value					
		Payable on demand	within 12 months	1 to 2 years	2 to 5 years	More than 5 years	Total
Non-derivatives							
Borrowings	2,965.34	-	2,317.29	124.20	333.00	190.85	2,965.34
Trade payables	3,037.32	-	3,037.32	-	-	-	3,037.32
Other financial liabilities	1,281.81	-	1,242.06	39.75	-	-	1,281.81
Total non-derivative liabilities	**7,284.48**	-	**6,596.68**	**163.95**	**333.00**	**190.85**	**7,284.48**

As at April 1, 2024

Contractual maturities of financial liabilities	Carrying amount	Fair value					
		Payable on demand	within 12 months	1 to 2 years	2 to 5 years	More than 5 years	Total
Non-derivatives							
Borrowings	2,694.77	-	1,952.14	352.23	390.41	-	2,694.78
Trade payables	4,091.82	-	4,091.82	-	-	-	4,091.82
Other financial liabilities	1,841.51	-	1,799.06	42.45	-	-	1,841.51
Total non-derivative liabilities	**8,628.11**	-	**7,843.02**	**394.68**	**390.41**	-	**8,628.11**

- Exposure

The Company's exposure to equity securities price risk arises from investments held by the Company and classified in the balance sheet at "fair value through profit and loss."

- Sensitivity

As at March 31, 2026, the Company does not have any outstanding financial instruments that are measured at fair value through profit and loss.

(ii) Foreign currency risk (unhedged)

The Company's exposure to foreign exchange risk arising from foreign currency transactions are as below:

Expenditure

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 1, 2024
Value of imports and expense on CIF basis	1,906.30	2,765.49	4,143.97
Foreign exchange payments	2,933.21	2,420.43	2,835.28

Value of imports and expense on CIF basis

Particulars	Amount in foreign currency	Amount in ₹
Year ended March 31, 2026		
USD	9.41	821.83
Pound	40.19	43.41
EURO	10.38	1,040.47
JPY	0.99	0.59
Total		1,906.30
Year ended March 31, 2025		

(₹ in lakhs)

USD	18.98	1,616.09
EURO	10.85	985.86
GBP	0.74	79.20
AED	0.46	11.10
RM	1.08	20.34
Ruble	56.10	45.06
INR	-	7.83
Total		**2,765.49**
Year ended April 1, 2024		
USD	15.86	1,332.98
EURO	29.02	2,659.00
GBP	1.43	151.99
Total		**4,143.97**

Foreign exchange payments

Particulars	**Amount in foreign currency**	**Amount in ₹**
Year ended March 31, 2026		
USD	21.97	1,945.64
EURO	9.02	883.10
Ruble	62.15	71.79
RM	1.59	32.67
Total		**2,933.21**
Year ended March 31, 2025		
USD	9.56	927.24
EURO	14.08	1,283.56
GBP	1.19	126.08
Ruble	56.16	52.37
RM	1.21	23.34
INR	-	7.83
Total		**2,420.43**
Year ended April 1, 2024		
USD	8.21	681.82
EURO	23.11	2,072.26
GBP	0.76	81.20
Total		**2,835.28**

Income

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Year ended April 1, 2024**
Revenue from operations	959.61	1,021.42	167.18
Receipts from customers	852.54	719.17	941.65

Revenue from operations

Particulars	**Amount in foreign currency**	**Amount in ₹**
Year ended March 31, 2026		
Euro	8.80	782.63
Pound	0.39	42.36
JPY	228.17	134.62
Total		**959.61**
Year ended March 31, 2025		
USD	9.40	806.40
EURO	0.73	67.76
JPY	258.35	147.26
Total		**1,021.42**
Year ended April 1, 2024		
USD	1.53	127.22
EURO	0.10	9.36
JPY	54.64	30.60
Total		**167.18**

JAGADISH & HARISH * Chartered Accountants * M. No. 147104

(₹ in lakhs)

Foreign exchange receipts

Particulars	Amount in foreign currency	Amount in ₹
Year ended March 31, 2026		
USD	7.22	643.43
EURO	0.50	53.43
JPY	258.35	155.68
Total		**852.54**
Year ended March 31, 2025		
USD	7.99	690.86
JPY	52.48	28.31
Total		**719.17**
Year ended April 1, 2024		
USD	4.56	377.54
EURO	4.89	434.43
JPY	209.35	129.67
Total		**941.65**

(iii) Cash flow and fair value interest rate risk

- Interest rate risk management:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. As at September 30, 2025, the Company has outstanding unsecured borrowing carrying fixed rate of interest.

- Interest rate risk exposure:

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Variable rate borrowings	-	-	-
Fixed rate borrowings	1,861.52	2,772.47	2,675.88
Total borrowings	**1,861.52**	**2,772.47**	**2,675.88**

- Interest rate sensitivity

A change of 50 bps in interest rates would have following impact on profit before tax :

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
50 bp increase would decrease the profit before tax by*	9.31	13.86	13.38
50 bp decrease would increase the profit before tax by*	9.31	13.86	13.38

* Sensitivity is calculated based on the assumption that amount outstanding as at reporting dates would be utilized for the whole financial year.

Note 37 Capital management

(a) Risk management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholder.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest and non interest bearing loans and borrowings, less cash and cash equivalents, excluding discontinued operations.

The Company's adjusted net debt to equity ratio is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Borrowing	2,083.07	2,965.34	2,694.77
Less: Cash and cash equivalent	41.03	15.21	127.98
Less: Bank balances other than cash and cash equivalents	135.00	97.40	66.70
Net debt	**1,907.03**	**2,852.74**	**2,500.09**
Equity share capital	1,831.09	714.67	142.93
Other equity	11,243.48	9,926.64	9,229.63
Total equity	**13,074.58**	**10,641.31**	**9,372.57**
Gearing ratio	**0.15**	**0.27**	**0.27**

Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debts divided by total equity and intends to manage optimal gearing ratios. In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements.

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Note 38 Ratios

The ratios for the year ended March 31, 2026, March 31, 2025, and April 1, 2024 are as follows :

Particulars	Numerator	Denominator	Measure in times / percentage	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
(a) Current Ratio	Current assets	Current liabilities	Times	2.06	1.79	1.54
(b) Debt-Equity Ratio	Total Debt	Shareholder's equity	Times	0.16	0.28	0.29
(c) Debt Service Coverage Ratio	EBITDA	Debt Service	Times	1.23	2.44	2.70
(d) Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	Percentage	5.97%	10.28%	15.52%
(e) Inventory turnover ratio	Cost of Goods sold	Average inventory	Times	6.14	6.05	6.85
(f) Trade Receivables turnover ratio	Net credit sales	Average trade receivable	Times	1.88	3.04	4.87
(g) Trade payables turnover ratio	Purchases and other expenses	Average trade payable	Times	2.81	3.20	4.65
(h) Net capital turnover ratio	Revenue	Average working capital	Times	1.39	2.64	2.78
(i) Net profit ratio	Net profits	Revenue	Percentage	6.70%	7.35%	5.86%
(j) Return on Capital employed	Earning before interest and taxes	Capital employed	Percentage	8.66%	11.54%	10.01%
(k) Return on Investment	Net profits	Cost of investment	Percentage	NA	NA	NA

1. EBITDA = Earnings before interest, tax, depreciation and amortization.
2. Debt Service is interest and principal payments before tax.
3. Net credit sales represents invoicing during the year

Note: Ratios for the period ended September 30, 2025 have not been annualised.

% Change compared

Particulars	September 30, 2025 vs March 31, 2025		March 31, 2025 vs March 31, 2024	
	% Variation	Reason for variation	% Variation	Reason for variation
(a) Current Ratio	14.71%	Refer note 38.1	16.69%	NA
(b) Debt-Equity Ratio	(42.83%)	Refer note 38.1	(3.08%)	NA
(c) Debt Service Coverage Ratio	(49.76%)	Refer note 38.2	-9.54%	NA
(d) Return on Equity Ratio	(41.88%)	Refer note 38.2	-33.76%	Refer note 38.4
(e) Inventory turnover ratio	0	Refer note 38.3	-11.71%	Refer note 38.5
(f) Trade Receivables turnover ratio	(38.03%)	Refer note 38.3	-37.60%	NA
(g) Trade payables turnover ratio	(12.32%)	Refer note 38.3	-31.09%	NA
(h) Net capital turnover ratio	(47.28%)	Refer note 38.2	-4.82%	NA
(i) Net profit ratio	(8.92%)	NA	25.44%	Refer note 38.4
(j) Return on Capital employed	(24.95%)	Refer note 38.2	15.28%	Refer note 38.4
(k) Return on Investment	NA	NA	NA	NA

Reason for Variance (where change is more than 25%):

Reason for variation (March 31, 2026 vs March 31, 2025)

Note 38.1: Due to repayment of working capital loan during the period.
Note 38.2: Due to lower sales and profitability during the period.
Note 38.3: Due to ratio not being annualised for the current period.

Reason for variation (March 31, 2025 vs March 31, 2024)

Note 38.4: Due to higher sales and profitability as compared to previous year.
Note 38.5: Reduction in finished goods during the current year due to higher sales.

Note 39 Segment Reporting

The Company is currently engaged in carrying on the business carry on the business of providing engineering, design, fabrication, erection, and maintenance services in the fields of electrical, instrumentation, mechanical, and civil engineering. As such, the Company operates in single business and geographical segment and hence disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.

Anchor Offshore Services Limited
Annexure VI - Statement of Adjustments to Restated standalone Financial Information

(₹ in lakhs)

Non adjusting items

According to the information and explanations given to us, the title deeds of property, plant and equipments, as disclosed in the financial statements, are held in the name of the Company, except for the property, plant and equipments disclosed below:

Name of the assets	Unique number	Gross carrying value as at			Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promotor / director or employee of promotor / director	Date of purchase	Remarks
		March 31, 2026	March 31, 2025	April 1, 2024				
Motor Vehicle	MH-43-AF-9275	0.59	0.59	0.59	Narothamdas Chanillo	Promoter, Director	10-11-2010	The value represents the 5% scrap value of the asset.
Motor Vehicle	MH-02-DZ-5017	0.82	0.82	0.82	Laxmi Jain	No	05-09-2015	
Motor Vehicle	MH-01-CD-8609	0.53	0.53	0.53	Siddesh Chanillo	Director	02-04-2016	
Motor Vehicle	MH-01-DX-5334	22.68	27.91	33.14	Narothamdas Chanillo	Promoter, Director	01-03-2022	Car purchased by the Company by making payment to the persons who made payment to vendors
Motor Vehicle	MH-01-DX-6058	4.02	4.93	7.69	Narothamdas Chanillo	Promoter, Director	16-03-2022	
Motor Vehicle	MH-02-FU-1455	11.37	13.81	16.24	Laxmi Jain	No	01-07-2022	
Motor Vehicle	JH-09-AB-4422		-	6.40	Narothamdas Chanillo	Promoter, Director	28-12-2015	
Motor Vehicle	MH-01-BB-5300		-	0.47	Narothamdas Chanillo	Promoter, Director	08-02-2012	The value represents the 5% scrap value of the asset. The said assets are sold to Narothamdas Chanillo in FY 2024-25
Motor Vehicle	MH-01-CP-7678		-	0.23	Siddesh Chanillo	Director	28-10-2013	
Motor Vehicle	MH-02-BE-3052		-	0.03	Ganesh Ibrampurkar	No	19-03-2014	
Motor Vehicle	MH-04-GJ-7192		-	0.71	Narothamdas Chanillo	Promoter, Director	25-03-2014	
Motor Vehicle	MH-04-GJ-8442		-	0.47	Narothamdas Chanillo	Promoter, Director	28-03-2014	

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

Note No. 40: Note on Revenue Recognition and Impact of the same in Financial Statements

Ind AS 115 deals with the basis for Recognition of Revenue in the Statement of Profit and Loss of an enterprise. The Standard is concerned with the Recognition of Revenue arising in the course of the ordinary activities of the enterprise from:

— the sale of goods,
— the rendering of services, and
— the use by others of enterprise resources yielding interest, royalties and dividends.

- **Definitions:**

The following terms are used in this Standard with the meanings specified:

- Revenue is the gross inflow of cash, receivables or other consideration arising in the course of the ordinary activities of an enterprise from the sale of goods, from the rendering of services, and from the use by others of enterprise resources yielding interest, royalties and dividends. Revenue is measured by the charges made to customers or clients for goods supplied and services rendered to them and by the charges and rewards arising from the use of resources by them.

- Contract Revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable. Contract costs are recognized as an expense in the Statement of Profit and Loss Account in the accounting periods in which the work to which they relate is performed.

- Management has to estimate the total contract costs to complete each contract, which are used in the proportionate completion method to determine the Company's recognition of contract revenue.

- Significant judgement is used to estimate these total contract costs to complete each contract. In making these estimates, management has relied on standard profit margins identified in case of each contract past experience and work of specialists.

- In case of each project, revenue is completely booked when the company ascertains that there are no material uncertainties in case of each project, or entire cost estimated by the company is incurred.

- **Contract Balances**

Contract Assets

A contract asset is the right to consideration in exchange of goods or services transferred to the customer , e.g unbilled revenue. If the Company performs its obligations by transferring goods or services to a customer before the customer pays consideration or before a payment is due, a contract asset, i.e unbilled revenue is recognized for the earned consideration that is conditional. The contract assets are transferred to receivables when the rights become unconditional, i.e when the invoice is issued to the Customer.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contract Liabilities are subsequently recognized as revenue when the Company performs under the contract, and undertakes the balance contract costs in this regard.

- **Explanation:**

- Revenue recognition is mainly concerned with the timing of recognition of revenue in the statement of profit and loss of an enterprise. The amount of revenue arising on a transaction is usually determined by agreement between the parties involved in the transaction. When uncertainties exist regarding the determination of the amount, or its associated costs, these uncertainties may influence the timing of revenue.

- **Rendering of Services:**

- Revenue from service transactions is usually recognized as the service is performed, usually by the Input Method.

- **Effect of Uncertainties on Revenue Recognition:**

- Recognition of revenue requires that revenue is measurable and that at the time of sale or the rendering of the service it would not be unreasonable to expect ultimate collection.

- Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, e.g., for escalation of price, export incentives, interest etc., revenue recognition is postponed to the extent of uncertainty involved. In such cases, it may be appropriate to recognize revenue only when it is reasonably certain that the ultimate collection will be made. Where there is no uncertainty as to ultimate collection, revenue is recognized at the time of sale or rendering of service even though payments are made by installments.

- An essential criterion for the recognition of revenue is that the consideration receivable for the sale of goods, the rendering of services or from the use by others of enterprise resources is reasonably determinable. When such consideration is not determinable within reasonable limits, the recognition of revenue is postponed.

- When recognition of revenue is postponed due to the effect of uncertainties, it is considered as revenue of the period in which it is properly recognized.

- **Accounting Treatment by the Company in Books of Accounts:**

Based on the uncertainties involved in case of Service Contracts at the time of raising of invoices, the Management has decided to follow the Input Method as per Ind AS 115.

The following accounting treatments are given in Profit & Loss Account and Balance Sheet as at 31st March 2026.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

The Contract Liabilities against projects are based on Tax Invoices raised on customers and are treated as under –

a. For the purposes of GST: The Tax Invoice raised has been treated as Sales and GST is paid as per the applicable rates, even though the amount received against Tax Invoices are as an Advance. For the purposes of the ascertainment of the actual profit, advances received from customers are deducted from sales as execution of projects are either not started or at preliminary stage which is derived on the basis of Proportionate Completion Method.

b. Sales is booked including advance received against the invoices raised by the company, in books of accounts and then reversed, for the advance portion derived from Input Method as per Ind AS 115 as a Contract Liability and where no sale invoices are raised till 31st March then unbilled revenue is ascertained and the same has been shown as contract assets and are recognized as revenue.

c. In the Audited Financial Statements, Sales are represented by deducting the Advances Received from sales and adding the contract assets, as the project is either under execution or has not achieved substantial percentage eligible to raise the invoice and recognize the revenue during the financial year.

d. Contract Liabilities is shown under the head Other financial Liabilities and Contract Assets is recognized and shown under Other financial Assets.

e. Method of ascertaining Revenue based on Proportionate Completion Method of accounting:

- The Company constructs vessel equipment and systems and also provides repair & maintenance services for ships, tankers and other ocean-going vessels.
- Revenue may be recognized at a point in time or over time following the timing of satisfaction of the performance obligation. If performance obligation is satisfied over time, revenue is recognized based on the percentage of completion reflecting the progress towards complete satisfaction of that performance obligation.
- Estimates of revenues, costs or extent of progress towards completion are revised if circumstances change. Any resulting increase or decreases in estimated revenues or costs are reflected in the profit & loss in the period in which the circumstances that give rise to the revision become known by the management.
- The customer is invoiced based on a milestone payment schedule. If the value of the goods transferred by the Company exceeds the payments, a contract asset is recognized, which has been classified as "Contract Assets". If the payments exceed the value of the goods transferred, a contract liability is recognized which has been classified as "Contract Liabilities".
- Revenue in case of service contracts is recognized in proportion of the percentage of total costs incurred in each service contracts till date to the estimated cost. The value of revenue unrecognized is accounted as "Contract Liabilities" under the head "Other Financial Liabilities".
- In case of service contracts where no invoices have been raised, unbilled revenue to the extent of proportion of the percentage of total costs in service contracts till date to the estimated cost is recognized as "Contact Assets".

Refer Note No. 20 for details of Revenue recognized for F.Y. 2025-26 Previous year Figures are also regrouped accordingly.

JAGADISH & HARISH M. No. 147104 Chartered Accountants

41. Goods & Service Tax Matters:

a. **Classification:** The management has correctly classified the goods/services as per Schedule II of the CGST Act. They have applied applicable notifications and identified the HSN for various supplies made by them.

b. **Outward Supply:** All supplies made during the year have been properly recorded in the books of accounts. All supplies made have been valued as per Section 15 of the CGST Act and the Rules made there under. The company is having proper mechanism in place to comply with the provisions of time of supply as provided in Section 12 and Section 13 of the CGST Act. All the supplies made by the company have been properly classified into Interstate and Intrastate; B2B and B2C and are properly recorded. GST has been paid on sale of assets if any; however, during the year there is no such sale of assets. All the supplies have been declared in the returns and taxes are duly collected and paid.

c. GST has been paid on the entire sales at the time of raising of invoices, including advances received.

d. **Inward Supply:** As per information and explanation provided by the management, all inward supplies have been properly classified into Intrastate, Interstate or imports and into Capital Goods, Inputs and Input Services. The management has declared all the inward supplies in the books of account and duly filed the GST Returns. Further as per information and explanation provided by the management, they have satisfied the conditions for availing Input Tax Credit as per the provisions of the CGST Act 2017, and proper ITC has been availed and utilized while filing GST Returns, and the same has been accordingly properly accounted for, in the books of accounts.

e. **Refund:** No application for Refunds is filed anytime during the Financial Year ended 31/03/2026.

f. **Job Work:** Not Applicable.

g. **Filing of GST Returns:** They have filed all the returns (GSTR - 1, GSTR - 3B, GSTR – 9) as applicable to them within the due date and delayed returns, if any, are filed along with the applicable late fees. On filing of returns after due dates, they have paid the applicable interest as provided. If there are any additional liabilities on account of Interest, Penalty, CGST, SGST, IGST & Cess, then they have agreed to pay the same as and when it becomes due.

h. **Accounts and Records:** They have issued the Tax Invoices/Bill of Supply/E-way Bill subject to Reconciliation/Delivery Note as per the provisions of the GST Act and have raised Self-Invoice in case of payment of tax under Reverse Charge Mechanism. They have maintained proper accounts and records as provided in Chapter VIII of the Act, viz., records of:
   - production or manufacturing of goods
   - inward and outward supply of goods or services or both
   - stock of goods

JAGADISH & HARISH M. No. 147104 Chartered Accountants

- input tax credit availed
- output tax payable and paid
- Records required to be maintained by job workers
- Records required to be maintained by owner of warehouse
- The records have been maintained in hard copy/soft copy at every place of business.

42. **Corporate Social Responsibility:**

Sr. No.	Particulars	FY 2025-26	FY 2024-25	FY 2023-24
a)	Gross amount required to be spent during the year	19.23	15.05	12.26
b)	Amount of expenditure incurred and spent during the year on :			
	- Donation	20.00	15.00	13.00
	- Amount set off from the excess spent of last year	0.69	0.74	-
	Total	20.69	15.74	13.00
c)	Amount spent during the year :			
	- Expenses paid	20.00	15.00	13.00
	- Expenses yet to be paid for (Shortfall for the year)	-	-	-
d)	Total of previous years shortfall	-	-	-
e)	Reason for shortfall	NA	NA	NA
f)	Related party transactions in relation to CSR expenditure	Nil	Nil	Nil

Nature of CSR activities

The Company has been contributing to the society through its CSR initiatives in the form of financial support to the underprivileged, development of rural/ underprivileged areas, promotion of education, making available free or affordable Medical facilities etc.

43. **Calculation of Minority Interest**

The company holds 50.99% in its subsidiary and accordingly, the minority Interest for FY 2025-26 has been calculated as follows:

Particulars	Amount
Profit of Anchor Defence Integrator Pvt Ltd for FY 2025-26 as per Audited Financial Statement	-31,79,549
Profit attributable to Minority Interest @ 49.01% of above	-15,58,297

44. The Balances of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to Reconciliation and Confirmations.

45. **Employee Benefit Expenses:** The Company is deducting and depositing Provident Fund & ESIC with the Provident Fund & ESIC Authorities at regular intervals. The company has provided for Gratuity provision as per the actual valuation report received as on 31.03.2026. However, the said provision is unfunded.

46. **Disclosure related to MSME**: Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. In case, no intimation is received from the suppliers from the suppliers regarding their status under the said Act as at 31st March,2026, the company has classified the same under Other i.e. Non-MSME Supplier. In the opinion of the management, the

JAGADISH & HARISH * M. No. 147104 * Chartered Accountants classified the same under Other i.e. Non-MSME Supplier. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

47. The Company has during the period under review, created, modified or satisfied charges on the assets of the company as under as per details available on MCA Portal - As on reporting Date, there are certain charges the status of which is Open at MCA but payments are made by the company. The management has been taking required steps with the Bankers for filing the required details to close the charges.

Charges Registered						
Charge Holder Name	**Assets under charge**	**Date of Creation**	**Date of Modification**	**Date of Satisfaction**	**Status**	**Amount**
Axis Bank Limited	Movable property or any interest therein	06-10-2023	-	-	OPEN	1,38,00,000
Kotak Mahindra Bank Limited	Immovable property or any interest therein	24-03-2023			OPEN	5,00,00,000
Yes Bank Limited	Immovable property or any interest therein	25-05-2021	13-06-2022	-	OPEN	20,65,00,000
Karnataka Bank Ltd.	Immovable property or any interest therein; Book debts	14-03-2008	06-12-2022	-	OPEN	41,30,00,000
Oriental Bank of Commerce** Note 1	Book debts	25-01-2000	-	-	OPEN	15,00,000
Oriental Bank of Commerce** Note 1	Book debts	25-01-2000			OPEN	20,00,000
Mercedes-Benz Financial services India pvt ltd.	Movable property or any interest therein	30-10-2025			OPEN	48,49,560
ICICI Bank ltd	Movable Property	20-03-2026			OPEN	5,00,00,000
ICICI Bank ltd	Movable Property	20-03-2026			OPEN	1,50,00,000
ICICI Bank ltd	Movable property , book debts and others	20-03-2026	-	-	OPEN	5,50,00,000

Note 1: In case of Oriental Bank of Commerce, the company has closed and repaid the Loan. However, the same is not updated on MCA Portal.

The Company has initiated the process of taking corrective steps before the Ministry of Corporate Affairs and the respective banks to update the closure of the charges on the portal.

ADDITIONAL REGULATORY INFORMATION AS PER SCHEDULE III

48. The company has no immovable property, title deed of which is not held in name of the Company

49. The Company has not revalued Property, Plant & Equipment. Therefore, the disclosure regarding Revaluation as defined under rule 2 of the Companies Registered Valuers & Valuation Rules ,2017 is not applicable.

50. The Company is not having any Loans or Advances in the nature of loans that are granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

51. There are no Capital Work in Progress in the Financial Statements of the Company as on 31.03.2026.

52. There are no Intangible assets under development in the financial statements of the company as on reporting date

53. No Benami Property is held by the Company and no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

54. During the Current Financial Year, the Company has not traded or invested in Crypto Currency or Virtual Currency.

55. The Company is not declared as a willful defaulter by any Bank or Financial Institution or other Lender.

56. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

57. The Company has not entered into any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

58. The Companies does not have any subsidiary companies so the disclosure regarding Number of layer of Companies is not Applicable.

59. No Scheme of Arrangement has been undertaken by the Company during the Financial Year in terms of sections 230 to 237 of the Companies Act, 2013.

60. There are no transactions that are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

61. The Company has complied with the provisions for number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

62. The Company has not advanced or loaned or invested funds to any other person including foreign entities

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

For JAGADISH & HARISH
Chartered Accountants
FRN : 120028W

JAGADISH & HARISH
M. No. 147104
Chartered Accountants

CA Siddhant R. Shetty
Partner

M. No.: 147104

Place: Mumbai
Date: 18th June2026
UDIN-26147104USFVTQ2934

For and on behalf of the Board of Director

ANCHOR OFFSHORE SERVICES LTD.
MUMBAI - 28
DADAR

Sujata Chanillo
Whole Time Director

DIN: 06973025

Place: Mumbai
Date: 18th June2026

ANCHOR OFFSHORE SERVICES LTD.
MUMBAI - 28
DADAR

Siddesh Chanillo
Managing Director

DIN: 05181966

Place: Mumbai
Date: 18th June2026

ANCHOR OFFSHORE SERVICES LTD.
MUMBAI - 28
DADAR

Laxmi Jain
Chief Financial Officer
PAN:AABPK1355K

Place: Mumbai
Date: June 18, 2026

ANCHOR OFFSHORE SERVICES LTD.
MUMBAI - 28
DADAR

Ashwini Dubey
Company Secretary
Membership No.: A74646

Place: Mumbai
Date: June 18, 2026

ANCHOR OFFSHORE SERVICES LIMITED

INTEGRATED OFFSHORE ENGINEERING AND CONSTRUCTION SOLUTIONS

Thank You

We extend our sincere gratitude to all our shareholders, clients, partners, employees and stakeholders for their trust, support and continued confidence in our journey.

ENGINEERING TODAY.
EMPOWERING TOMORROW.

STRONGER FOUNDATIONS.
SUSTAINABLE FUTURES.

ANCHOR OFFSHORE SERVICES LIMITED

INTEGRATED OFFSHORE ENGINEERING AND CONSTRUCTION SOLUTIONS

Engineering Today.
Empowering Tomorrow.

OFFSHORE SOLUTIONS

Integrated engineering and construction solutions for the oil & gas industry.

DEFENCE SOLUTIONS

Supporting Make in India initiative through advanced engineering solutions for the Army, Para military and shipbuilding sector.

HVAC SOLUTIONS

Providing HVAC and fire fighting solutions for PSU and Indian Navy.

EXPERIENCED TEAM
Skilled professionals driving excellence

QUALITY FOCUSED
Committed to highest standards

CUSTOMER CENTRIC
Building long term partnerships

SUSTAINABILITY
Creating value responsibly

SAFETY FIRST
Prioritizing safety in everything we do

REGISTERED & CORPORATE OFFICE
3107, Kohinoor Square, N.C Kelkar Marg,
R.G Gadkari Chowk, Shivaji Park,
Dadar (W), Mumbai - 400028.

Tele: +91-22-69451818
info@anchoroffshore.com
www.anchoroffshore.com

CIN
U93000MH1994PLC076014

FOLLOW US ON

STRONGER FOUNDATIONS. SUSTAINABLE FUTURES.