RUDRA GLOBAL INFRA PRODUCTS LTD.
(Formerly known as M.D. INDUCTO CAST LTD.)
Office : Plot No. D-60, Rudra House, 2nd Floor, Near Ram Mantra Mandir, Kaliabid, Bhavnagar - 364002
Works : Survey No. 144 Paiki 1 &2, Survey No. 145 Paiki 1, Nesada, Tal-Sihor-364240. Dist. Bhavnagar(GUJARAT)
Phone : 8238041111 / 0278-2570133 - E-mail : info@rudratmx.com, info@mdgroup.in
Web : www.rudratmx.com - CIN : L28112GJ2010PLC062324 A BSE Listed Entity

Date: September 01, 2026

To, **BSE Limited** Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001. **Security ID: RUDRA** **Security Code: 539226**	To, **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 **Symbol: RUDRA**

Subject :- Submission of copy of 16th Annual Report for the Financial Year 2025-26;
Reference :- Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

With reference to the subject cited above, we hereby submit the copy of 16th Annual Report of the company for financial year 2025-26.

Kindly take the same in your records and oblige us.

Thank you.

Yours faithfully,
For, Rudra Global Infra Products Limited

SAHIL ASHOK GUPTA
Digitally signed by SAHIL ASHOK GUPTA
Date: 2026.09.01 18:41:18 +05'30'

Sahil Gupta
Managing Director
DIN:- 02941599

Encl.:- Annual Report for FY 2025-26.



RUDRA GLOBAL INFRA PRODUCTS LIMITED

Annual Report 2025-26


THERMEX
MADE BY HGK INDIA
LICENSEE OF HSE GERMANY
GERMAN
TECHNOLOGY
THERMAX
CERTIFIED


LOW
SULPHUR
LOW
PHOSPHORUS


FULLY
AUTOMATED
FULLY
INTEGRATED

INDEX

S. No.	Particular	Pages
1	**Corporate Information**	1
2	**Letter to Shareholders**	3
3	**Notice of Annual General Meeting**	4
4	**Board of Director's Report**	21
5	**Annexures to the Board of Director's Report:**	
	Annexure-I : Corporate Governance	28
	Auditor's Certificate on Corporate Governance	46
	Annexure-II : Management Discussion and Analysis Report	47
	Annexure-III : Conservation of Energy	50
	Annexure-IV : Corporate Social Responsibility	53
	Annexure-V (A) : Secretarial Audit Report	55
	Annexure-V (B) : Annual Secretarial Compliance Report	58
	Annexure-VI : Details of Subsidiary (AOC-1)	62
	Annexure-VII : Related Party Transaction (Form AOC- 2)	63
	Annexure-VIII : Declaration on Code of Conduct	64
	Annexure - IX : Certificate of Chief Financial officer and Chief Executive officer	65
	Annexure-X : Certificate from Practicing Company Secretary on Debar/Non-Disqualification	66
	Annexure - XI : Particulars of Employees	67
	Annexure-XII : Nomination and Remuneration Policy	68
6	**Financial Section:**	
	Standalone Independent Auditors' Report	72
	Standalone Statement of Balance sheet	87
	Standalone Statement of Profit & Loss Account	88
	Standalone Statement of Cash flow	89
	Standalone Notes forming part of Financial Statement	111
	Consolidated Independent Auditors' Report	123
	Consolidated Statement of Balance sheet	133
	Consolidated Statement of Profit & Loss Account	134
	Consolidated Statement of Cash flow	135
	Consolidated Notes forming part of Financial Statement	158
7	**Proxy Form**	170
8	**Attendance Slip**	172

-:: Corporate information ::-

The Board of Directors

Mr. Ashok Kumar Gupta DIN:-00175862 Chairman and Non-Executive Director	**Mr. Sahil Gupta** DIN:-02941599 Managing Director	**Mrs. Shamarani Gupta** DIN:-01811489 Woman Non-Executive Director
Mr. Parth Vora DIN:-08821664 Independent Director	**Mr. Vinodkumar Jangid** DIN:- 07865629 Independent Director	**Mr. Manav Pardeep Gupta** DIN: 10377494 Independent Director

Management Team

Mr. Vivek Tyagi Chief Executive Officer	**Mr. Baiju Prakashbhai Patel** Chief Financial Officer
Ms. Vidhi Pala Company Secretary & Compliance Officer	

Board Committees for F.Y. 2025-26

Audit Committee		
Mr. Vinodkumar Jangid Chairperson of committee	**Mr. Ashok Kumar Gupta** Member of Committee	**Mr. Parth Vora** Member of Committee
Stakeholders' Relationship Committee		
Mr. Vinodkumar Jangid Chairperson of committee	**Mr. Ashok Kumar Gupta** Member of Committee	**Mr. Parth Vora** Member of Committee
Nomination & Remuneration Committee		
Mr. Vinodkumar Jangid Chairperson of committee	**Mr. Ashok Kumar Gupta** Member of Committee	**Mr. Parth Vora** Member of Committee
Corporate Social Responsibility Committee		
Mr. Vinodkumar Jangid Chairperson of committee	**Mr. Ashok Kumar Gupta** Member of Committee	**Mr. Parth Vora** Member of Committee

-: Auditor Information: -

STATUTORY AUDITOR	SECRETARIAL AUDITOR	COST AUDITOR
M/s. S. D. P. M. & Co. Chartered Accountants (Registration No. 126741w)	**N S Dave & Associates** Practicing Company Secretaries Jamnagar	**Mitesh Suvagiya& Co** Cost Accountants Rajkot

CORPORATE &REGISTERED OFFICE BL D-60,"Rudra House",Kaliabid Shivana, Kadiabid Nr Rammantra mandir, Wahghawadi, Bhavnagar-364002, Gujarat, India, Tel: +91 278-2570133, Fax: +91 278-2570133 **Email:**info@mdgroup.in **Website:**www.rudratmx.com	**FACTORY ADDRESS** Survey No.144, Paiki 1&2, Survey No 145, Paiki 1, Village: - Nesada, Taluka: - Sihor, District: Bhavnagar, State: - Gujarat, India.
LISTED ON BSE Limited And National Stock Exchange of India Limited (NSE)	**SCRIP CODE** 539226
REGISTRAR AND SHARE TRANSFER AGENTS M/sKfin Technologies Ltd, The Centrium , Phoenix Market City, 3rd Floor , LBS Marg, Kurla - West , Mumbai - 400 070,	**ISIN** INE027T01023
BANKERS Union Bank of India, Gujarat.	**CONTACT DETAILS FOR INVESTORS:** Compliance Officer mail id: cs@mdgroup.in

Letter to Shareholders

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of Rudra Global Infra Products Limited for the financial year ended March 31, 2026.

The year under review was marked by global economic uncertainty, persistent inflationary pressures, and volatility in steel prices. Despite these external challenges, our Company continued to demonstrate resilience and operational discipline.

At the standalone level, total revenue stood at ₹62,419.13 lakh in FY 2025-26, compared to ₹56,127.56 lakh in FY 2024-25, reflecting a growth of 11.21%. Driven by this top-line growth, our net profit after tax also improved, reaching ₹1,350.55 lakh compared to ₹1,138.80 lakh in the previous year.

We achieved this improved profitability by maintaining a strict focus on optimizing costs, enhancing process efficiencies, and strengthening customer relationships. Importantly, our recently completed manufacturing capacity expansion continues to provide a robust platform for long-term growth.

Furthermore, the Company remains highly conscious of its carbon footprint. Aligning with the Government of India's strong impetus on green energy, we are progressively transitioning our captive energy requirements from 10% to 100% renewable sourcing. During the year under review, we executed key agreements to establish a solar/wind farm, reaffirming our commitment to sustainable and green growth.

The management remains steadfast in its strategic roadmap: enhancing operational efficiencies, exploring new markets, and driving value creation. Going forward, we will continue to strengthen our balance sheet, improve cash flows, and maintain prudent financial discipline to seamlessly navigate market cycles.

On behalf of the Board of Directors, I take this opportunity to express my heartfelt gratitude to our employees, customers, bankers, suppliers, regulators, and shareholders for their continued trust and support. With your encouragement, we are confident in steering Rudra Global Infra Products Limited towards sustainable growth and delivering long-term value to all stakeholders.

Thank You.

Yours sincerely,
Sahil Gupta
Managing Director
Rudra Global Infra Products Limited

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN:-L28112GJ2010PLC062324
Regd. Office:-Plot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat,India.
Website:-www.rudratmx.com, **E-mail:-** info@mdgroup.in, **Cell No.:-** +91 278 2570133

Notice for the Sixteenth Annual General Meeting

Notice is hereby given that **Sixteenth Annual General Meeting** of members of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** will be held on Friday, September 25, 2026 at 10.00 AM at Plot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, India to transact following business;

Ordinary Business:-

1. **Adoption of Financial Statement;**

   a. Adoption of Standalone Financial Statement;

   To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, the Auditor's Report and the Board's Report thereon, by passing the following resolution as an **Ordinary Resolution;**

   Resolution:

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, the Auditor's Report and the Board's Report thereon be and are hereby considered and adopted."

   b. Adoption of Consolidated Financial Statement;

   To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, the Auditor's Report thereon, by passing the following resolution as an **Ordinary Resolution;**

   Resolution:

   "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, the Auditor's Report thereon be and is hereby considered and adopted."

2. **Re-Appointment of Mr. Sahil Ashok Gupta;**

   To appoint a director in place of **Mr. Sahil Ashok Gupta (DIN: -02941599)**, who retires by rotation and, being eligible, offer himself for re-appointment by passing the following resolution as an **Ordinary Resolution**.

   "RESOLVED THAT Mr. Sahil Ashok Gupta (DIN: -02941599), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

Special Business;

3. **Ratification of Cost Auditor's Remuneration;**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ordinary resolution**;

   "RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Mitesh Suvagiya& Co., Cost Accountants, appointed by the Board of Directors as a Cost Auditor of the Company for the Financial Year 2026-27, amounting to not exceeding Rs. 0.75 lakh (Rupees Seventy-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified and confirmed."

   "RESOLVED FURTHER THAT the Board of Directors of the Company and/or a duly constituted Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things, and to execute such contracts, agreements, documents and writings as may be necessary or expedient to give effect to this resolution."

4. **Approval of Material Related Party Transactions with Rudra Green Ship Recycling Limited.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary resolution**;

"RESOLVED THAT pursuant to the provision of Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and such other provisions of law as may be applicable and any amendment made thereof from time to time, consent of the Members of the Company, be and is hereby accorded to the Board of Directors and/or duly constituted Committee thereof for the following arrangements/ transactions/ contracts (including any other transfer of resources, services or obligations) hitherto entered or to be entered into by the Company for the period mentioned in explanatory statement:

Details of Related Party Transactions/ Arrangements/ Contracts;

Sr. No.	Name of Related Party	Nature of Relationship	Type of Transactions	Maximum Value of Transaction
1	Rudra Green Ship Recycling Limited	Directors of the Company are Directors	Purchase	Up to Rs. 20000 Lakh Individually or in aggregate Per Year.
2.	Rudra Green Ship Recycling Limited	Directors of the Company are Directors	Sale	Up to Rs. 10000 Lakh Individually or in aggregate Per Year.
3.	Rudra Green Ship Recycling Limited	Directors of the Company are Directors	Guarantee	Up to Rs. 15000 Lakh

"RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transactions/ contracts with the Related parties.

"**RESOLVED FURTHER THAT** the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and severally execute such contracts, agreements, documents and writings and to make such filings, as may be necessary, expedient or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company."

5. **Approval of Material Related Party Transactions with YSR Building Solutions Private Limited.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary resolution**;

"RESOLVED THAT pursuant to the provision of Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and such other provisions of law as may be applicable and any amendment made thereof from time to time, consent of the Members of the Company, be and is hereby accorded to the Board of Directors and/or duly constituted Committee thereof for the following arrangements/ transactions/ contracts (including any other transfer of resources, services or obligations) hitherto entered or to be entered into by the Company for the period mentioned in explanatory statement:

Details of Related Party Transactions/ Arrangements/ Contracts;

Sr. No.	Name of Related Party	Nature of Relationship	Type of Transactions	Maximum Value of Transaction
1	YSR Building Solutions Private Limited	Relative of Directors are Directors	Purchase	Up to Rs. 10000 Lakh Individually or in aggregate Per Year.

2.	YSR Building Solutions Private Limited	Relative of Directors are Directors	Sale	Up to Rs. 15000 Lakh Individually or in aggregate Per Year.

"RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transactions/ contracts with the Related parties.

"**RESOLVED FURTHER THAT** the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and severally execute such contracts, agreements, documents and writings and to make such filings, as may be necessary, expedient or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company."

6. **To approve increase in Borrowing Power Limit of the Company under Section 180 (1) (c) of the Companies Act, 2013.**

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

"RESOLVED THAT in supersession of the earlier resolution passed by the Members and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013, read with the applicable Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof) to borrow, from time to time, any sum or sums of money for the purpose of the business of the Company, notwithstanding that the money or monies to be borrowed together with the monies already borrowed and remaining outstanding (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed and outstanding at any point of time shall not exceed **₹700 Crore (Rupees Seven Hundred Crore Only).**

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

7. **To Approve Creation of Mortgage or Charge on The Assets, Properties or Undertaking(S) of The Company Under Section 180(1)(A) of The Companies Act, 2013**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulations 24(5) and 24(6), to the extent applicable, and in accordance with the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) to create such mortgages, charges, hypothecation, pledges and/or other security interests, in addition to the mortgages, charges and/or

security interests already created or to be created by the Company, in such form and manner and with such ranking and priority and on such terms and conditions as the Board may deem fit, on all or any part of the movable and/or immovable, tangible and/or intangible properties, assets or undertaking(s) of the Company and/or of its subsidiary(ies), if any, whether present or future, together with the power to take over the management of the business and concern of the Company and/or its subsidiary(ies), wherever applicable, in certain events of default, in favour of any bank(s), financial institution(s), lender(s), debenture trustee(s), security trustee(s), agent(s) or any other person(s), for securing the borrowings and/or financial assistance availed or to be availed by the Company by way of loans (whether in Indian Rupees or foreign currency), credit facilities, working capital facilities, temporary loans obtained from the Company's bankers in the ordinary course of business, short-term borrowings, debentures (whether convertible or non-convertible), bonds, notes or any other debt instruments, from time to time, provided that the aggregate amount secured by such mortgages, charges, hypothecation, pledges and/or other security interests shall not exceed ₹1,000 Crore (Rupees One Thousand Crore Only).

"RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise, execute, modify, deliver and register all deeds, documents, agreements, declarations, forms and writings as may be required, and to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

By order of the Board
Rudra Global Infra Products Limited

Date: September 01, 2026
Place: Bhavnagar

Sahil Gupta
Managing Director

Note:-

1. A member entitled to attend and to vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The proxy form, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. A person can act as a Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.
3. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least Ten days prior to the meeting so that the required information can be made available at the meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
5. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date of **September 18, 2026**.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted in the Meeting is annexed hereto.
7. Members/ Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
8. Members who are yet to register their e-mail address with the Company or with the depository are once again requested to register the same.
9. The members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

10. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent to **M/s. KFin Technologies Ltd.** The Centrium , Phoenix Market City, 3rd Floor , LBS Marg, Kurla - West , Mumbai - 400 070.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company and/or its RTA.
12. To ensure correct identity of each member and proxy holders attending meeting, the investors attending the meeting are expected to bring with him/her an appropriate ID document issued by the Government Authority like Driving License, Passport, Voter ID card, etc.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Sunday and Public holidays, up to the day of the Annual General Meeting of the Company.
14. In compliance with the MCA Circulars, the Notice of AGM is being sent by e-mail to all the members, whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, August 28, 2026 (the 'cut-off date') and who have registered their e-mail addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent ("RTA") and Physical copy of Notice of AGM is being sent to members whose mail id is not registered with Company/RTA/Depository. However any member desire to get physical copy of Notice can send his/her request on cs@mdgroup.in.The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: cs@mdgroup.in.
15. The route map showing directions to reach the venue of the AGM is provided at the end of this Notice;
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. In terms of the applicable SEBI requirements, Members holding securities in physical form are requested to ensure that their KYC details are updated with the Company/RTA in order to reduce the physical documentation as far as possible. In line with new SEBI Master Circular vide its no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 and other circular issued by SEBI Time to Time in this regard, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id, Bank details including bank name, bank account number, branch details, MICR code and IFSC code and such other information to the Company's Registrars and Transfer Agents, KFin Technologies Ltd ("KARVY"). Members are further requested to update their current signature in KARVY system.
18. Members holding shares in physical form are requested to intimate changes in their KYC details, as applicable, to the Company/RTA by submitting the prescribed forms and documents in accordance with the applicable SEBI requirements. In case shares are held by them in electronic form and to the Company / Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 and other circular issued by SEBI Time to Time in this regard in case shares are held by them in physical form.
19. Members are advised to dematerialise the shares held by them in physical form and avail the benefits of holding securities in dematerialised form. Members may contact the Company/RTA for assistance in this regard. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
20. Nomination facility is available for the Members as per Section 72 of the Act. Members of the Company have an option to nominate any person as their nominee to whom your shares shall vest in the unfortunate event of their

death. It is advisable to avail this facility, especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission of shares by law. In case of nominate on for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to Depository Participant (DP).

21. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names, are requested to send the share certificates to RTA, for consolidation of such multiple folios into a single folio.

22. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.

23. "In compliance with the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing to its Members the facility to cast their vote by electronic means (remote e-voting). The details of remote e-voting, e-voting at the AGM, and the Scrutinizer appointed for the purpose are provided in the Instruction Kit annexed to this Notice."

24. Shares of the Company are listed on BSE Limited & National Stock Exchange of India Limited

Instructions to Members

I. FOR REMOTE ELECTRONIC VOTING [E-Voting]

Pursuant to the provisions of section 108 of the Act read with rule 20 of the Companies (Management and Administration) Rules, 2014 and the Listing Regulations as amended from time to time, the Company is pleased to offer e-voting facility to members to exercise their votes electronically on all resolutions set forth in the notice convening the **16th Annual General Meeting (AGM)** scheduled to be held at **10 A.M. on Friday, September 25, 2026.**

The company has engaged the services of Kfintech to provide remote e-voting facility for members to cast their votes in a secure manner. Mr. Nandish Dave Proprietor of M/s. N S Dave & Associates, Practicing Company Secretaries will act as the scrutiniser to scrutinise e-voting and conduct the voting process at the AGM in a fair and transparent manner. In terms of the requirements of the Act and the Rules made there under, the Company has fixed **September 18, 2026**, as the cut-off date. The voting rights of the members / beneficial owners shall be reckoned on the equity shares held by them as on cut-off date, i.e. **September 18, 2026**.

The remote e-voting period begins on Tuesday, September 22, 2026 at 09:00 A.M. and ends on Thursday, September 24, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 18, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 18, 2026.

A. Login method for remote e-Voting for Individual shareholders holding securities in demat mode

Pursuant to the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-voting process has been enabled to all individual shareholders who hold shares in dematerialized form, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Accordingly, the shareholders would be able to cast their vote without having to register again with the e-voting service provider (ESP). Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

Type of shareholders	Login Method
Iindividual Shareholders holding securities in demat mode with NSDL	**1.User already registered for Internet-based Demat Account Statement (IDeAS) facility:** I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. **2.User not registered for IDeAS e-Services** I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 **3.Alternatively by directly accessing the e-Voting website of NSDL** I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	**1.Existing user who have opted for Easi / Easiest** I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. **2. User not registered for Easi/Easiest** I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 **3. Alternatively, by directly accessing the e-Voting website of CDSL** I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No.

	III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites. Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL is given below:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

1) *Members whose email addresses are registered with the Company/ Depository Participants(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:*

i) Open your web browser during the voting period and navigate to https://emeetings.kfintech.com/

ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be **E-Voting Event Number 10150 (EVEN)** followed by folio number. In case of demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.

iii) After entering these details appropriately, click on "LOGIN".

iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A - Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$,etc.).The system will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v) You need to login again with the new credentials.

vi) On successful login, the system will prompt you to select the E-Voting event **(i.e. 10150).**

vii) Select the EVEN of **"Rudra Global Infra Products Limited**" and click on "SUBMIT".

viii) Now you are ready for e-voting as "Cast Vote" page opens.

ix) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together not exceeding your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

x) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

xi) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

xii) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".

xiii) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the resolution(s).

xiv) Corporate / institutional members (i.e. other than Individuals, HUF, NRI etc.,) are also required to upload in the e-voting portal, the scanned certified true copy (PDF Format) of the board resolution / authority letter etc., together with attested specimen signature(s) of the duly authorised representative(s) or alternatively to e-mail, to the scrutiniser at e-mail, rsaevoting@gmail.com with a copy marked to evoting@kfintech.com The scanned image of the above mentioned documents should be in the naming format "Rudra – 14th AGM".

2) *Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:*

(i) Members may temporarily get their email address and mobile number provided with KFintech, by accessing the link: https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx Members are requested to follow the process as guided to

capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.

(ii) Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

(iii) After receiving the e-voting instructions, members shall follow the aforesaid procedure to cast their votes by electronic means.

C. Other Instructions

(i) In case a person has become a member of the Company after dispatch of AGM Notice but on or before the cut-off date for e-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

a) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

1. Example for NSDL:
2. MYEPWD <SPACE> IN12345612345678
3. Example for CDSL:
4. MYEPWD <SPACE> 1402345612345678
5. Example for Physical:
6. MYEPWD <SPACE> XXXX1234567890

b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/ , the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

(i) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date of **September 18, 2026**.

(ii) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

(iii) A member can opt for only single mode of voting i.e., through remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

(iv) Members who have cast their votes through remote e-voting may also attend the AGM. However, those members are not entitled to cast their vote again during the AGM.

(v) The Scrutiniser shall immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the results of the voting forthwith.

(vi) The voting results declared along with the scrutiniser's report will be placed on the company's website, https://www.rudratmx.com/ and on the website of KFintech at https://evoting.kfintech.com/public/Downloads.aspx after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange(s).

(vii) Members seeking any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-3094-001 or send a mail to evoting@kfintech.com.

Date: September 01 2026
Place: Bhavnagar

By order of the Board
Rudra Global Infra Products Limited

Sahil Gupta
Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF COMPANIES ACT, 2013 READ WITH RULES MADE THEREUNDER FROM TIME TO TIME;

Item No. 2

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Disclosure of Information related to Director's appointment/re-appointment as mentioned in Item No. 2 of the Notice is provided hereunder.

BRIEF PROFILE OF MR. SAHIL ASHOKKUMAR GUPTA

<table>
<tr><th>PARTICULARS</th><th>MR. SAHIL ASHOKKUMAR GUPTA</th></tr>
<tr><td>DIN</td><td>02941599</td></tr>
<tr><td>Date of Birth</td><td>27/10/1991</td></tr>
<tr><td>Date of first appointment on the Board</td><td>15/06/2021</td></tr>
<tr><td>Qualifications</td><td>B.B.A.</td></tr>
<tr><td>Reason for the change</td><td>Re-appointment (Retire by rotation and re-appoint again)</td></tr>
<tr><td>Brief Profile</td><td>Mr. Sahil Ashok Gupta, aged 35 years. He holds Bachelor's in Business Administration from Gujarat University. He has more than 12 years of experience in the steel industry.</td></tr>
<tr><td>Nature of expertise in specific functional areas</td><td>Nature of Expertise in Specific Functional Areas
Steel Industry Operations
Production & Trading
Business Management
Market Development
Strategic Planning</td></tr>
<tr><td>Names of other Companies in which the Director holds Directorship</td><td>
<table>
<tr><th>Sr. No.</th><th>CIN</th><th>Name of the Company</th><th>Designation</th></tr>
<tr><td>1</td><td>U13100MH1984PTC032001</td><td>Sonthalia Steel Rolling Mills Private Limited</td><td>Director</td></tr>
<tr><td>2</td><td>U52100GJ2019PTC106855</td><td>Ekantra Global Retails Private Limited</td><td>Director</td></tr>
<tr><td>3</td><td>U74999GJ2018PTC102791</td><td>Rudra Green Ship Recycling Limited</td><td>Managing Director</td></tr>
<tr><td>4</td><td>U36999GJ2017PTC099812</td><td>Rudra Aerospace & Defence Private Limited</td><td>Director</td></tr>
</table>
</td></tr>
<tr><td>Names of Committees of the other Companies in which the Director holds Chairmanship / Membership</td><td>-</td></tr>
<tr><td>Number of Shares held as on March 31, 2026</td><td>2,25,54,300 Shares</td></tr>
<tr><td>No. of Meeting of the Board Attended</td><td>8</td></tr>
<tr><td>Relationships between Directors and Key Managerial Personnel of the Company</td><td>Mr. Sahil Gupta a Managing Director of the company is the Son of Mrs. Shamarani Ashokkumar Gupta and Mr. Ashokkumar Gupta</td></tr>
</table>

Item No.3

The company is required to audit its cost records under section 148 of the Companies Act, 2013 by a cost accountant in practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of **M/s. Mitesh Suvagiya & Co.** a Cost Accountant having Membership No. 32559, as a Cost

Auditors to conduct audit of cost records of the Company for products covered under the Companies (Cost Records and Audit) Rules, 2014 for the Financial Year 2026-27, at a remuneration not exceeding of Rs. 0.75 Lac plus reimbursement of out-of-pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Your Directors recommend ratifying the said Resolution.

None of the Directors and Key Managerial Personnel of the Company, including their relatives is, in any way concerned with or interested in the said Resolution**.**

Item No.4

Regulation 23 of the SEBI Listing Regulations, *inter alia*, states that all Material Related Party Transactions ('RPTs') shall require prior approval of the Members by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

In view of the above, Resolution Nos. 4 is placed for approval by the Members of the Company and The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs, subject to approval by the Members at the AGM. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

Details of the proposed RPTs of the Company with Rudra Green Ship Recycling Limited, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/0155**, issued on November 11, 2024. read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description		Monetary Value/Other Matters
1	**Name of the Related Party** Rudra Green Ship Recycling Limited	**Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)** Relation with Company:- 1.) Mr. Ashokkumar Jagdishram Gupta; 2.) Mr. Sahil Ashokkumar Gupta; 3.) Ms. Shamarani Ashokkumar Gupta Directors of the Company are the directors and/or KMP and equity shareholders of the **Rudra Green Ship Recycling Limited (**RGSPL)	**Monetary Value** Rs. 45,000 Lakh
2.	Type, Nature, material terms and particulars of the contract or arrangements		The transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company. So there is no other material terms.
	a.) Sale of Scrap, Raw material and Billets and Steel Bars		Rs. 10000 Lakh

	b.) Purchase of Scrap, Raw material and Billets and Steel Bars	Rs. 20000 Lakh
	c.) Guarantee/ security etc., in connection with loans provided	Rs. 15000 Lakh
3	Any advance paid or received for the contract or arrangement, if any	Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure	The shareholders' approval will be valid the period commencing from the 16th AGM upto the date of 17th AGM of the Company to be held in the year 2027.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for entering into these transactions	Rudra Green Ship Recycling Limited specializes in ship recycling and ship breaking, serving as a key source of steel raw materials. The proposed transactions (i.e. Purchase, Sales and Corporate Guarantee) are designed to streamline business operations for both companies. They will ensure a steady and reliable supply of high-quality materials and services, enhancing operational efficiency and productivity. Ultimately, this will support the synergy and sustainability goals of the Company. The proposed financial assistance, backed by the Corporate Guarantee, will enable the related party to strengthen its working capital and operational capacity, thereby ensuring a steady and reliable supply of quality raw materials to the Company.
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: N.A. as there is no transaction of loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
7.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. **Arms' Length Basis**: The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable

		margin basis or market price basis, where available, or certified by any independent agency.
8.	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Purchase :- 32.11% Sales :- 16.06% Guarantee:- 24.08 %
9.	Any Other	Nil

Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out in Item No. 4 of the accompanying Notice. This resolution enables the Board of Directors and/or their duly constituted committees of the Company to approve related party transactions, as may be required by the Company, from time to time, and also ratification of existing arrangements/ transactions/ contracts entered into by the Company till the date of the said resolution coming into effect.

Accordingly the Board of Directors recommends the Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

"All related parties shall abstain from voting on this resolution, whether the entity is a related party to the particular transaction or not."

Except Mr. Sahil Gupta, Mr. Ashokkumar Gupta and Mrs. Shamarani Gupta and their relatives, none of the Director(s), Manager(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution, except to the extent of their equity shareholdings in the Company.

Item No. 5

Regulation 23 of the SEBI Listing Regulations, *inter alia*, states that all Material Related Party Transactions ('RPTs') shall require prior approval of the Members by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

In view of the above, Resolution Nos. 5 is placed for approval by the Members of the Company and The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs, subject to approval by the Members at the AGM. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

Details of the proposed RPTs of the Company with YSR BUILDING SOLUTIONS PRIVATE LIMITED, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. Superseded by **SEBI/HO/CFD/PoD2/CIR/P/0155**, issued on November 11, 2024. read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	**Description**	**Monetary Value/Other Matters**

1	**Name of the Related Party** YSR BUILDING SOLUTIONS PRIVATE LIMITED	**Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)** Relation with Company:-Directors of YSR Building Solutions Private Limited are the immediate relative of the directors (i.e. 1.) Mr. Ashokkumar Jagdishram Gupta; 2.) Mr. Sahil Ashokkumar Gupta; 3.) Ms. Shamarani Ashokkumar Gupta) Director and/or KMP of the **Rudra global Infra Products Limited.**	**Monetary Value** Rs. 25,000 Lakh
2.	Type, Nature, material terms and particulars of the contract or arrangements		The transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company. So there is no other material terms.
	a.) Sale of Scrap, Raw material and Billets and Steel Bars		Rs. 10000 Lakh
	b.) Purchase of Scrap, Raw material and Billets and Steel Bars		Rs. 15000 Lakh
3	Any advance paid or received for the contract or arrangement, if any		Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.
4	Tenure		The shareholders' approval will be the period commencing from the 16th AGM upto the date of 17th AGM of the Company to be held in the year 2027.
5	Justification for why the proposed transaction is in the interest of the Company and Rationale for entering into these transactions		YSR BUILDING SOLUTIONS PRIVATE LIMITED specializes in acquiring scrap through tenders and other modes. Since scrap is an essential raw material for our final products, we have entered into tie-ups with them for regular supply. This ensures a reliable and trustworthy source of raw materials, helping us to meet the consistent requirements of our production. Further, YSR BUILDING SOLUTIONS PRIVATE LIMITED is engaged in the steel business, including trading in scrap and finished steel products. It has a strong market presence and distribution network. Accordingly, our Company has entered into a special arrangement with them for the trading of our flagship brand, "Tridev TMT", wherein YSR plays a leading role in promoting and selling this product in the market.
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: N.A. as there is no transaction of loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:		

7.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. **Arms' Length Basis**: The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency.
8.	Percentage of the Company's annual consolidated turnover, for the immediately preceding Financial Year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Purchase :- 24.08% Sales :- 16.05%
9.	Any Other	Nil

Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out in Item No. 5 of the accompanying Notice. This resolution enables the Board of Directors and/or their duly constituted committees of the Company to approve related party transactions, as may be required by the Company, from time to time, and also ratification of existing arrangements/ transactions/ contracts entered into by the Company till the date of the said resolution coming into effect.

Accordingly the Board of Directors recommends the Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

"All related parties shall abstain from voting on this resolution, whether the entity is a related party to the particular transaction or not."

Except Mr. Sahil Gupta, Mr. Ashokkumar Gupta and Mrs. Shamarani Gupta and their relatives, none of the Director(s), Manager(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution, except to the extent of their equity shareholdings in the Company.

Item No. 6

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the approval of the Members by way of a Special Resolution, borrow money, where the money to be borrowed together with the money already borrowed by the Company (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Considering the present and future business operations, expansion plans, capital expenditure requirements, working capital requirements and other funding requirements of the Company, it may be necessary for the Company to avail additional financial assistance from banks, financial institutions and/or other lenders from time to time.

Accordingly, it is proposed to enhance the borrowing powers of the Board of Directors to enable the Company to borrow, from time to time, such sums as may be required for the business of the Company, provided that the aggregate amount of borrowings outstanding at any point of time (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed ₹700 Crore (Rupees Seven Hundred Crore Only).

Accordingly, it is proposed to enhance the borrowing powers of the Board of Directors to enable the Company to borrow, from time to time, such sums as may be required for the business of the Company, provided that the aggregate amount of borrowings outstanding at any point of time (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed ₹700 Crore (Rupees Seven Hundred Crore Only).

The proposed limit is considered appropriate having regard to the Company's present and projected financial requirements.

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

The Board of Directors recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Item No. 7

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a company may, with the approval of the Members by way of a Special Resolution, create mortgages, charges or other security interests over the whole or substantially the whole of the undertaking(s) of the Company for securing borrowings or financial assistance availed or to be availed by the Company.

To meet the Company's financial requirements from time to time, the Company may avail various credit facilities, including term loans, working capital facilities, temporary loans, short-term borrowings, debentures, bonds and other financial assistance from banks, financial institutions and other lenders. Such facilities are generally required to be secured by way of mortgage, charge, hypothecation or other security interest over the movable and/or immovable properties, assets and/or undertaking(s) of the Company and, where applicable, its subsidiary(ies), in accordance with the terms and conditions stipulated by the respective lenders.

Accordingly, the approval of the Members is sought under Section 180(1)(a) of the Companies Act, 2013 to authorize the Board of Directors to create such mortgages, charges and/or other security interests from time to time for securing borrowings and financial assistance up to an aggregate amount of ₹1,000 Crore (Rupees One Thousand Crore Only), together with interest, costs, charges, expenses and all other monies payable in respect thereof.

The proposed limit of ₹1,000 Crore is higher than the borrowing limit proposed under Section 180(1)(c) since it also covers security that may be created in respect of temporary loans obtained from the Company's bankers in the ordinary course of business and other short-term credit facilities, which are excluded while computing the borrowing limits under Section 180(1)(c) of the Companies Act, 2013.

The proposed approval will enable the Company to avail financial assistance as and when required in a timely manner and to create the necessary security in favour of lenders in accordance with the financing documents.

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

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

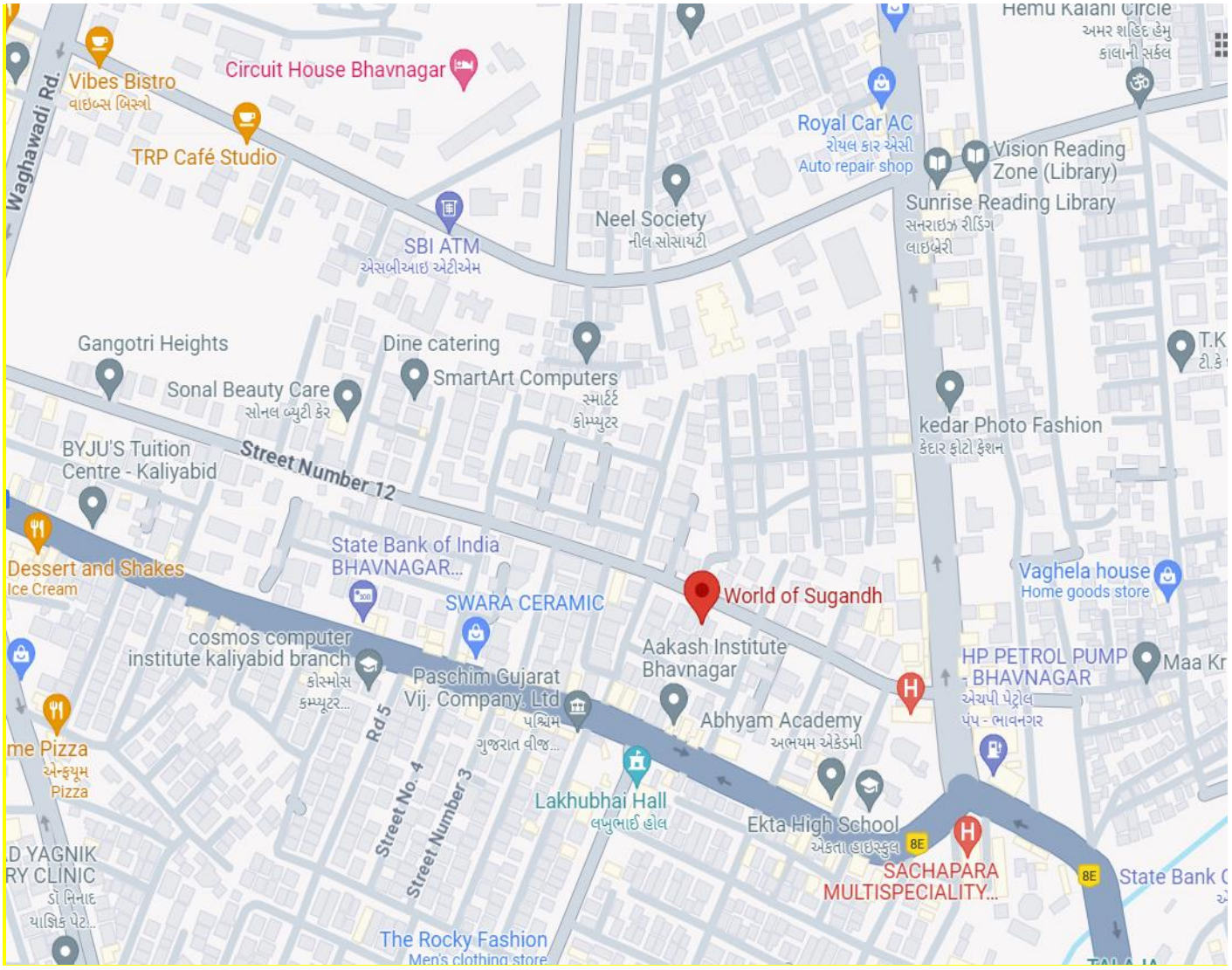
By order of the Board
Rudra Global Infra Products Limited

Date: September 01, 2026
Place: Bhavnagar

Sahil Gupta
Managing Director
DIN: 02941599

Route Map for AGM

Address:-*"Plot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, India".*



Directors' Report

To,
The Members
Rudra Global Infra Products Limited

Your Directors are delighted to present **Sixteenth** Annual Report on the business and operations of your Company together with the Audited Financial Statement of the company for the financial year ended March 31, 2026.

1. FINANCIAL PERFORMANCE.

A summary of the Company's Financial Results for the Financial Year 2025-26 is as under:

(Rs in Lakhs)

RESULTS	Standalone		Consolidated	
	March 31,2026	March 31,2025	March 31,2026	March 31,2025
Total Revenues	**62,419.13**	**56,127.56**	**62,419.13**	**56,127.56**
Total Expenditure except Dep. & Financial Cost	58,591.26	52,320.48	58,591.33	52,320.58
Profit before Depreciation, Financial Cost & Tax	**3,827.93**	**3807.08**	**3,827.80**	**3,806.98**
Less: Depreciation and Amortization	482.49	550.88	482.63	551.02
Profit before Financial Cost & Tax	**3,345.45**	**3256.20**	**3,345.18**	**3,255.96**
Less: Financial Cost	1,339.65	1615.07	1,339.65	1,615.12
Profit/(Loss) before Exceptional Items and Tax	2,005.80	**1,641.14**	**2,005.53**	**1,640.84**
Exceptional Items	(2.17)	(9.37)	(0.89)	(9.37)
Profit/ (Loss) Before Tax	**2,003.64**	**1,631.76**	**2,004.63**	**1,631.47**
Less: Taxation	653.09	(492.97)	653.09	(492.97)
Profit after tax for the year	**1,350.55**	**1,138.80**	**1,351.55**	**1,138.50**

2. RESULTS OF OPERATIONS;

During the financial year 2025-26, the total revenue of the company increased by 11.21% over the previous year. At Standalone level, the Total Revenue of the Company Rs. 62,419.13 Lakh during the year under review as compared to revenue of Rs. 56,127.56 Lakhs in the previous financial year. The Net Profit for year of Rs.1350.55 Lakhs as against Net profit of Rs. 1138.80 Lakhs in the previous year;

3. DIVIDEND;

To conserve resources for future prospect and growth of the Company, your Directors regret to declare Dividend for the Financial Year 2025-26.

4. TRANSFER TO RESERVES;

During the financial year 2025-26, the Company propose to be kept Rs. **1,350.55** Lakhs in the Retained Earning of Other Equity.

5. SHARE CAPITAL;

Authorised Capital

The Authorised Share Capital of the Company is Rs. 51,00,00,000/- which consists of equity share capital of 10,20,00,000 equity shares of Rs. 5/- each.

Paid up Capital

The Paid up Share Capital of the Company is Rs. 50,17,19,140/- which consists of equity share capital of 10,03,43,828 equity shares of Rs. 5/- each

Under review, the Company had not issued any shares without or with differential voting rights nor had granted any stock options or sweat equity. As on March 31, 2026, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

6. **LISTING OF SHARES;**

The equity shares of the Company are listed on **BSE Limited**, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

Further, during the financial year under review, the equity shares of the Company were also listed on the **National Stock Exchange of India Limited (NSE)** and were admitted to dealings on the Exchange with effect from **December 19, 2025.**

The annual listing fees for the Financial Year 2025-26 have been duly paid to both the Stock Exchanges.

DEMATERIALIZATION OF SHARES;

The Company executed Tripartite Agreement dated June 16, 2015 with the depositories, national Securities Depository Limited and Central Depository Service (India) Limited for providing Demat facility to its Shareholders. For the purpose, the company has appointed KFin Technologies Ltd as a Registrar and Share Transfer Agent.

8. **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS.**

The Management has taken various measures to control the cost and to increase the turnover and profitability and are hopeful, barring unforeseen circumstances, to achieve better results.

We are excited to share that, as part of our expansion strategy, we successfully completed trial runs of our new rolling mill in December 2022. This upgrade has doubled our TMT Bar manufacturing capacity from 1.2 lakh tons to 2.4 lakh tons per annum. As a result, we have not only boosted production but also achieved a substantial increase in both turnover and profitability.

9. **CORPORATE GOVERNANCE;**

Detailed Corporate Governance Report of the Company regarding Compliance of the Conditions of Corporate Governance pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as an "Annexure-I".

10. **DEPOSITS;**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and read with Companies (Acceptance of Deposits) Rules, 2014.

11. **DIRECTOR'S RESPONSIBILITY STATEMENT;**

To the best of their knowledge, belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

a) In the preparation of the annual accounts for the financial year 2025-26, the applicable accounting standards have been followed and that no material departures have been made from the same.

b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the statement of profit and loss of the company for the financial year.

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

d) They have prepared the annual accounts on a going concern basis.

e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and

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

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, Report on Management Discussion and Analysis Report is annexed herewith as an "Annexure-II".

12. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO;**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) read with Rule 8 of the Companies (Accounts) Rules 2014 is annexed herewith as an "Annexure-III" to this Report.

13. **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES;**

In accordance with the requirements of Section 135 of Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee. The composition and terms of reference of the Corporate Social Responsibility Committee is provided in the Corporate Governance Report forming part of this report and marked as "Annexure-I".

The Company has also formulated a Corporate Social Responsibility Policy. Annual report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as "Annexure-IV" to this Report.

14. **BOARD EVALUATION;**

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

15. **CHANGE IN NATURE OF BUSINESS.**

There is no change in nature of business of the Company during the year under review but your boards of directors are delighted to inform you that, the Company has expanded its products.

16. **EXTRACT OF ANNUAL RETURN;**

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at https://www.rudratmx.com/**.**

17. **SIGNIFICANT AND MATERIAL ORDERS;**

There is no significant or material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. **DIRECTORS AND KEY MANAGERIAL PERSONNEL AS ON MARCH 31, 2026;**

Sr. No.	Name of Director	Designation
1.	Mr. Ashok Kumar Gupta	Chairman and Director
2.	Mrs. Shamarani Gupta	Woman Director

3.	Mr. Sahil Ashok Gupta	Managing Director
4.	Mr. Vinodkumar Jangid	Independent Director
5.	Mr. Parth Paragbhai Vora	Independent Director
6.	Mr. Manav Pardeep Gupta	Independent Director
7.	Mr. Vivek Tyagi	Chief Executive Officer (CEO)
8.	Ms. Vidhi Ankit Pala	Company Secretary
9.	Mr. Baiju Prakashbhai Patel	Chief Financial Officer (CFO)

- During the year under review, Mr. Vimal Dattani Company Secretary and Compliance officer had tendered his resignation w.e.f. September 03, 2025.

19. **MEETING OF THE BOARD AND AUDIT COMMITTEE;**

The details of the number of Board and Audit Committee Meetings of your Company are set out in the Corporate Governance Report which forms part of this report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

20. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013;**

During the year under review, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of loans, guarantees and investments. The details of such loans, guarantees and investments as required under Section 186(4) of the Act are disclosed in the notes to the financial statements forming part of this Annual Report.

21. **STATUTORY AUDITORS AND AUDITOR'S REPORT;**

The Company's existing Statutory Auditors, M/s. S. D. P. M.& Co. (Formerly Known as Sunil Dad and Co.), Chartered Accountants, were re-appointed by the Members at the 14th AGM for a second term of five consecutive years from conclusion of the 14th AGM until the conclusion of the 19th AGM of the Company to be held for FY 2028-29.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

During the year under review, the Statutory Auditors of the Company have not reported any instance of fraud committed against the Company by its officers or employees under Section 143(12) of the Companies Act, 2013.

COST AUDITOR

M/s. **Mitesh Suvagiya& Co.**, Cost Accountants has carried out the cost audit for applicable business during the year. The Board of Directors has appointed **M/s. Mitesh Suvagiya & Co.**, Cost Accountants Rajkot for the financial year 2025-26.

Company has Maintained Cost record and conducted cost audit as specified by Central Government under Section 148 (1) of Companies Act, 2013.

Your Directors have re-appointed M/s. Mitesh Suvagiya & Co, Cost Accountants, as Cost Auditors of your Company to conduct cost audit for the FY 2025-26. A resolution seeking approval of the Shareholders for ratifying the remuneration payable to the Cost Auditors for FY26 is provided in the Notice forming part of this Annual Report.

SECRETARIAL AUDITORS AND REPORT;

Pursuant to provision of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board of Directors had appointed Mr. Nandish S. Dave a whole time Company Secretary in practice having Membership No. A37176 and COP No. 13946, to undertake the Secretarial Audit of the Company.

As required under section 204(1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report. The Secretarial Audit report is annexed herewith as "Annexure-V (A)". The Report contain following Remarks;

Company has not appointed Internal Auditor for 2025-26 as per provision of Companies Act.

Against this Company has appointed Internal Auditor for FY 2026-27.

Further, as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and necessary amendments thereto, every listed entity and it's material unlisted subsidiaries incorporated in India is required to submit Annual Secretarial Compliance Report to the concern stock exchange within 60 days from the closure of respective financial year regarding the status of compliances done by the listed entity as prescribed under SEBI (LODR) Regulations, 2015. Same has been annexed herewith as "Annexure-V (B)"

Further, in 15th AGM Members approved appointment of M/s. N S Dave and Associates, Company Secretaries as Secretarial Auditor of the Company for a term of five consecutive years from FY 2025-26 to FY 2029-30.

22. **TRANSACTIONS WITH RELATED PARTIES;**

The related party transactions have been disclosed in the financial statements as required under Ind-As, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Further, Contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review mentioned in AOC-2 enclosed as an "Annexure-VII" forming part of this report.

Note: As per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 (Amendment) the company has also filed the Related Party Transactions on the consolidated basis with the stock exchange for the half year ended on September 30, 2025and March 31, 2026and the same will be accessible on the website of the stock exchanges and on the website of the company www.rudratmx.com.

23. **MATERIAL CHANGES AND COMMITMENTS.**

There are no changes in commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statement relates and the date of this report.

24. **INVESTOR COMPLAINTS AND COMPLIANCE.**

All the investor complaints are duly resolved and as on date no complaints are pending. The details regarding investor complaints are given under the corporate governance report forming part of this report.

25. **INTERNAL CONTROL;**

The Company has set up adequate internal controls to ensure operational efficiency, safety of assets and efficient financial management. The Audit Committee of the Board reviews the internal controls and audit reports regularly. There is a Managing Committee consisting of senior functional heads and the Managing Director that meets periodically to review overall operations of the Company.

26. **RISK MANAGEMENT POLICY;**

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk management Policy of the Company. The Company is committed to identifying and managing risk in a manner appropriate to achieve its objectives.

This Policy intends to cover concerns that could have serious impacts on the operational and financial performance of the Company. The scope of the policy is to identify, assess and treat the risks associated with the Company and building framework and risk management programs, reviewing of the effectiveness of such programs and collectively to achieve the target of the Company.

27. **WHISTLE BLOWER POLICY;**

The Company has adopted Vigil Mechanism/ Whistle Blower Policy. The details of the Whistle Blower Policy of your Company are set out in the Corporate Governance Report which forms part of this report.

28. **PREVENTION OF INSIDER TRADING;**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The details of the Code of Conduct for Prevention of Insider Trading are set out in the Corporate Governance Report which forms part of this report.

The company has approved and adopted new set of policies on Disclosure of Unpublished Price Sensitive Information and hosted the same on the website of company i.e. on www.rudratmx.com.

29. **ENVIRONMENT MANAGEMENT SYSTEMS (EMS);**

Our manufacturing sites and raw material locations in factory have implemented environmental management systems certified ISO 14001. The Raw Material Division has a formal Quality, Environment and Occupational Health and Safety (QEHSM) management system. Reviews and audits are conducted at fixed intervals to achieve continual improvement. In case of a breach in environmental norms, the incident is investigated to establish the root cause and implement corrective actions to ensure it is not repeated.

30. **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDERESSAL) ACT, 2013;**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2025-26, the Company has not received any complaints on sexual harassment.

31. **NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR;**

Company has one subsidiary as on March 31, 2026. There are no associates company and Joint Venture Company within meaning of Section 2 (6) of the Companies Act, 2013.

RUDRA AEROSPACE & DEFENCE PRIVATE LIMITED.

It was incorporated in the month of November-2017, engaged in the business of production of Investment precision Casting Products. It is the nineyear and the company is under project implementation. Statement on Subsidiary in Form AOC-1 is annexed as "Annexure-VI".

32. **PECUNIARY RELATIONSHIP OR TRANSACTIONS OF NON-EXECUTIVE DIRECTORS;**

All the transactions carried out with Non Executive directors are mentioned in Audit Report under the head of Related Party Transactions as well as in AOC-2 Annexed to this report;

33. **PARTICULARS OF REMUNERATION;**

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees forms part of Corporate Governance Report of this Annual Report.

34. **PARTICULARS OF EMPLOYEES;**

The ratio of the remuneration of each whole-time director/Managing Director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "Annexure-XI".

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

There is no employee in the Company in receipt of remuneration aggregating more than Rs. One Crore Two Lakh Rupees per annum being employed throughout the financial year and Rs. Eight Lakh Fifty Thousand or more per month being employed for part of the year.

35. **DIVIDEND DISTRIBUTION POLICY;**

It is not applicable to Company as out Company did not fall under the Top 1000 Listed Company as per Market Cap.

36. **MATERNITY BENEFIT ACT DISCLOSURE;**

"During the year under review, no complaint or case was reported under the Maternity Benefit Act, 1961. The Company continues to provide a safe and supportive working environment for all women employees, in compliance with applicable laws."

37. **ACKNOWLEDGEMENTS;**

Your directors place on records their appreciation for co-operation and support extended by the Banks, Shareholders, RTA and Traders for their continued support extended to the Company at all times.

The Directors further express their deep appreciation to all employees for high degree of professionalism and enthusiastic effort displayed by them during the year.

Date:- September 01, 2026
Place:- Bhavnagar

By behalf of the Board of Directors
Rudra Global Infra Products Limited

Ashokkumar Gupta
Chairman & Director
DIN**:-**00175862

Sahil Gupta
Managing Director
DIN: 02941599

Annexure-I

Corporate Governance Report

Pursuing to Regulation 34(3) read with Schedule V (C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; report contains the details regarding Corporate Governance System and Mechanism of the **RUDRA GLOBAL INFRA PRODUCTS LIMITED.**

COMPANY'S DOCTRINE AND PHILOSOPHY ON CORPORATE GOVERNANCE;

The Company's Doctrine on Corporate Governance is based on Transparency, Accountability, Adaptability and Ethical corporate citizenship. The Company remains committed to uplift, develop and add to the value of its stakeholders and believes that Stakeholders i.e. shareholders, suppliers, customers, employees and society are the core and key part of the company and they contribute for development of the Company directly or indirectly.

The Company has established and developed such policy and taken such action so, that it becomes good and standard model of Corporate Governance. In this behalf company follows each and every Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and other applicable Laws with its letter and spirit.

BOARD OF DIRECTORS;

Composition of Board of Directors as well as other requirement in this regard is as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013. Significant and Material Information is placed before the board from time to time so that they can give timely and proper response and discharge their duty diligently.

Sr. No.	Name of the Director as on end of the year	Designation	Attendance of Board Meetings during FY 2025-26		No of Directorship in other Companies as on 31.03.26	No. of Membership(s) / Chairmanship(s) of Board Committees in other company as on 31.03.26		Attendance in last AGM Held on 30.09.2025
			Total Board Meetings held	Meetings Attended		Member	Chairperson	
1.	Mr. Ashok Kumar Gupta	Chairman and Director	8	8	4	Nil	Nil	Yes
2.	Mr. Sahil Gupta	Managing Director	8	8	4	Nil	Nil	Yes
3.	Mrs. Shamarani Gupta	Woman Director	8	8	3	Nil	Nil	Yes
4.	Mr. Parth Paragbhai Vora	Independent Director	8	8	-	Nil	Nil	Yes
5.	Mr. Vinodkumar Jangid	Independent Director	8	8	-	Nil	Nil	Yes
6.	Mr. Manav Pardeep Gupta	Independent Director	8	8	-	Nil	Nil	Yes

COMPOSITION:

Composition of the Board as on March 31, 2026:

Sr. No.	Name of Director	DIN	Designation	Category	No. of Shares held as on March 31, 2026
1.	Mr. Ashok Kumar Gupta	00175862	Chairman & Director	Non-Executive Director (Promoter Group)	10011100
2.	Mr.Sahil Ashok Gupta	02941599	Managing Director	Promoter cum Executive Director	22554300

3.	Mrs. Shamarani Gupta	01811489	Woman Director	Non-Executive Director (Promoter Group)	8011840
4.	Mr. Parth Paragbhai Vora	08821664	Director	Non-Executive Independent Director	Nil
5.	Mr. Vinodkumar Jangid	07865629	Director	Non-Executive Independent Director	Nil
6.	Mr. Manav Pardeep Gupta	10377494	Director	Non-Executive Independent Director	Nil

No Event occurred after the end of Financial Year but before the date of Annual General Meeting.

BOARD MEETINGS AND ATTENDANCE OF DIRECTORS:

During the financial year the Board met Eleven (8) times; on 29/05/2025, 05/06/2025, 08/08/2025, 03/09/2025, 05/11/2025, 14/11/2025, 19/01/2026, 21/03/2026.

Note:-

1. Above named directors are not a Director of any other Listed Company and not a member or Chairman of any Committee of other Listed Company.
2. Time Gap Between two Board Meeting did not exceed 120 days.

RELATIONSHIP BETWEEN DIRECTORS INTER-SE;

Directors are related to each other within the meaning of the term "relative" as per Section 2(77) of the Companies Act, 2013 in following manner.

Sr. No.	Name of Director	Designation	Relation with Directors
1.	Mr. Ashok Kumar Gupta	Chairman & Director	Father of Sahil Gupta Husband of Shamarani Gupta
2.	Mrs. Shamarani Gupta	Woman Director	Wife of Ashok Kumar Gupta Mother of Sahil Gupta
3.	Mr. Sahil Gupta	Managing Director	Son of Ashok Kumar Gupta and Shamarani Gupta
4.	Mr. Parth Paragbhai Vora	Independent Director	Not related to any Director
5.	Mr.Vinod kumar Jangid	Independent Director	Not related to any Director
6.	Mr. Manav Pardeep Gupta	Independent Director	Not related to any Director

TRAINING TO BOARD MEMBERS -FAMILIARIZATION PROGRAMME:

The Board is equipped to perform its role through inputs from various sources from time to time. Directors are fully briefed on all matters concerning the business and operation of the Company, risk assessment and minimization procedures and new initiatives proposed by the Company. The Board members regularly interact with the management in order to obtain any information that they may require.The company has adopted the Familiarization Programme which is placed on the website of the company at https://www.rudratmx.com/investors.html.

CORE SKILL, EXPERTISE AND COMPETENCIES REQUIRED OF BOARD:

The Rudra Global Infra products Limited have qualified Directors and those have Required Skill, Competence, Expertise and Experience which is required to discharge their duties properly;

Currently, Directors of Board Take Part pro- actively in each and every matters of the Company and submit their valuable inputs before the board every time. Company has Mix of Directors in board those are experts over the different fields and area which affect the Company Frequently;

In the opinion of board and Nomination and Remuneration committee, the following is a list of core skills/ expertise/ competencies required in the context of the company's business and which are available with the board.

Sr. No.	Core Skill	Description
1.	Technical Knowledge	Highly technical efficiency required to deal and resolve various technical issues arises in these type of Industries frequently;
2.	Industry Knowledge and Experience;	Knowledge of industry, sector and changes in industry specific policy required.
3.	Knowledge of Company	Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities).
4.	Professional Skill	Various Professional Skill and Knowledge Required like Finance, Banking, and Technical, Legal, Corporate Social Responsibility, Accounting, Strategic Development, Human Resource Management and allied fields.
5.	Marketing Skill	Marketing is very important now day and especially Marketing in Positive way is very important.
6.	Behavioral Competencies	Behavioral Competencies attributes and skills to use their knowledge and experience to function well as team members and to interact with key stakeholders.
7.	Personal values	Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.
8.	Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.

Skills/expertise/competencies	Mr. Ashok Gupta	Mr. Sahil Gupta	Mrs. Shamarani Gupta	Mr. Parth Vora	Mr. Vinod Jangid	Mr. Manav Gupta
Technical Knowledge	Yes	Yes	-	Yes	Yes	Yes
Industry Knowledge and Experience;	Yes	Yes	Yes	Yes	Yes	Yes
Knowledge of Company	Yes	Yes	Yes	Yes	Yes	Yes
Professional Skill	Yes	Yes	Yes	Yes	Yes	Yes
Marketing Skill	Yes	Yes	-	Yes	Yes	Yes
Behavioral Competencies	Yes	Yes	Yes	Yes	Yes	Yes
Personal values	Yes	Yes	Yes	Yes	Yes	Yes
Strategy and Planning	Yes	Yes	Yes	Yes	Yes	Yes

CONFIRMATION BY BOARD:

In terms of Section 149 of the Companies Act, 2013 ("The Act") and rules made there under, as on March 31, 2026 the Company has three Non-Promoter Independent Directors (**Mr. Parth Paragbhai Vora** (DIN: 08821664), **Mr. Vinodkumar Jangid** (DIN: 07865629) and **Mr. Manav Pradeep Gupta** (DIN:- 10377494) in line with the act. In the opinion of the Board of Directors, all the Independent Directors of the Company **meet all the criteria mandated by Section 149** of the Companies Act, 2013 and rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are Independent of Management.

SEPARATE MEETING OF INDEPENDENT DIRECTORS FOR EVALUATING THE PERFORMANCE:

Pursuant to the provision of Companies Act, 2013 and rules made there under, a separate meeting of the Independent Directors of the Company was held on March 05, 2026 to review the performance of Non-independent directors (including the Chairman) and the Board as a whole. The Independent directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its committees which is necessary to effectively and reasonably perform and discharge their duties.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are hosted on the website of the Company at www.rudratmx.com.

DECLARATION BY INDEPENDENT DIRECTOR:

The Company has received a declaration from the Independent Directors of the Company under Section 149(7) of Companies Act, 2013 confirming that they meet criteria of Independence as per relevant provisions of Companies Act, 2013 for financial year 2025-26. The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, they fulfill the conditions for re-appointment and/or Continue to hold the position of Independent Director and are independent of the Management, Further All the Independent Directors of the Company have registered themselves with the Independent Directors' Data Bank maintained by the Indian Institute of Corporate Affairs (IICA) in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The requirement of proficiency test has also been duly complied with by the Independent Directors, wherever applicable.

RESIGNATION OF INDEPENDENT DIRECTOR

During the year under review, There was no resignation of Independent Director made.

EVALUATION OF BOARD'S PERFORMANCE:

During the year under review, the Board of Directors has adopted a mechanism for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, attendance at the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

Further, Nomination and Remuneration Committee has also carried out the performance evaluation of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings. In addition, the chairman was also evaluated on the key aspects of his role.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors was satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

CODE OF CONDUCT:

Pursuant to provision of Companies Act, 2013 and regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formed a Code of Conduct which is extended over directors and key managerial personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations in letter as well as spirit. The "Code of Conduct" is available on the Company's website www.rudratmx.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. During the year under reviewed, the company has formulated and adopted revised set of policy on 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. All the Board of Directors and designated employees have confirmed compliance with the Code.

COMMITTEES OF BOARD;

There are four Committees constituted as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, which are as follow;

a) Audit Committee;

b) Stakeholder's Relationship Committee;

c) Nomination and Remuneration Committee;

d) Corporate Social Responsibility Committee.

A. AUDIT COMMITTEE;

The Board had constituted qualified Audit Committee pursuant to provisions of Section 177 of Companies Act, 2013 as well as Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee confirms to extant SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in all respects concerning its constitution, meetings, functioning, role and powers, mandatory review of required information, approved related party transaction & accounting treatment for major items. It also fulfills the requirements as set out in the Companies Act, 2013.

During the year, the Committee carried out its functions as per the powers and roles given under Regulation 18 read with Part C of Schedule II of SEBI LODR Regulations, 2015 and Companies Act, 2013. The terms of reference of Audit Committee have been revised as per SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

ROLE OF COMMITTEE AND REVIEW OF INFORMATION BY AUDIT COMMITTEE;

3. Oversight of the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible.
4. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
5. Approval of payment to statutory auditors for any services rendered by them other than statutory audit.
6. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
   a) Matters required to be included in the Director's Responsibility Statement under Section 134(3)(c) of the Companies Act, 2013.
   b) Changes, if any, in accounting policies and practices and the reasons therefor.
   c) Major accounting entries involving estimates based on the exercise of judgment by management.
   d) Significant adjustments made in financial statements arising out of audit findings.
   e) Compliance with listing and other legal/regulatory requirements relating to financial statements.
   f) Disclosure of any related party transactions.
   g) Qualifications in the draft audit report.
7. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
8. Reviewing, on a quarterly basis, the statement of deviation(s) and variation(s) submitted to stock exchanges in terms of Regulation 32 of SEBI (LODR), including:
   - Utilisation of funds raised through public issue, rights issue, preferential issue, etc.
   - Statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice.
   - Reports of the monitoring agency, if applicable.
9. Review and monitor the auditor's independence, performance and effectiveness of the audit process.
10. Approval or any subsequent modification of related party transactions, including prior approval of all material related party transactions, in accordance with Companies Act and SEBI LODR requirements.
11. Scrutiny of inter-corporate loans and investments.
12. Valuation of undertakings or assets of the Company, wherever required.
13. Evaluation of internal financial controls and risk management systems, including adequacy of systems and controls for cybersecurity, IT risks and data protection.
14. Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of internal control systems.

15. Reviewing the adequacy of the internal audit function, including the structure of the internal audit department, staffing, seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
16. Discussion with internal auditors of any significant findings and follow-up thereon.
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud, irregularity, or a failure of internal control systems of material nature, and reporting such matters to the Board.
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain areas of concern, if any.
19. To look into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends), and creditors.
20. Establish and review the functioning of a vigil mechanism for directors and employees to report genuine concerns, as prescribed under law.
21. Approval of appointment of Chief Financial Officer (CFO) – Whole-time Finance Director or any other person heading the finance function – after assessing the qualifications, experience and background of the candidate.
22. Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors.
23. Reviewing the utilization of loans and/or advances from/investment by the holding company in its subsidiaries exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans / advances / investments.
24. The Audit Committee may call for comments of the auditors on internal control systems, the scope of audit, including observations of the auditors, and review the financial statements before submission to the Board. It may also discuss related issues with internal and statutory auditors and the management of the Company.
25. Reviewing compliance with SEBI regulations, circulars and investor grievance redressal status.
26. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or as may be prescribed under the Companies Act, 2013 and SEBI LODR.

THE AUDIT COMMITTEE SHALL MANDATORILY REVIEW THE FOLLOWING INFORMATION:

1. Management discussion and analysis of financial condition and results of operations.
2. Statement of significant related party transactions (as defined by the Audit Committee), including those not in the ordinary course of business or not on an arm's length basis, submitted by management.
3. Management letters / letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review and approval by the Audit Committee.
6. Statement of deviations/variations:
   a) Quarterly statement of deviation(s) / variation(s) including the report of the monitoring agency, if applicable, reviewed by the Audit Committee and submitted to stock exchange(s) in terms of Regulation 32(1).
   b) Annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE OF EACH MEMBER AT MEETINGS;

During the financial year the Audit Committee met Five (4) times;

Sr. No.	Name of the Members as on the end of the year	DIN	Designation	No. of Meeting attended	Date of Meetings convened during the year
1.	Mr. Vinodkumar Jangid	07865629	Chairman	4	29/05/2025
2.	Mr. Ashok Kumar Gupta	00175862	Member	4	08/08/2025
3.	Mr. Parth Paragbhai Vora	08821664	Member	4	14/11/2025
4.					19/01/2026
• All members are financially literate and majority have accounting/financial management expertise.					

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE;

Pursuant to Provisions of Companies Act, 2013 and rules made there under and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015; Company Constituted Shareholders Relationship Committee and Decided Role of said Committee.

Terms of Reference of the Stakeholders' Relationship Committee (SRC):

- To consider and resolve the grievances of security holders of the Company, including complaints relating to transfer of shares, non-receipt of annual reports, non-receipt of declared dividends, etc.
- Efficient transfer and transmission of securities, including review of cases of refusal.
- Issue of duplicate, split, consolidated or new share certificates.
- Allotment and listing of securities.
- Reference to statutory and regulatory authorities with respect to investor grievances.
- Review of measures taken for effective exercise of voting rights by security holders.
- Review of adherence to service standards adopted by the Company in respect of services rendered by the Registrar & Share Transfer Agent.
- Review of measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the security holders.
- Review the status of investor complaints received, including those lodged through SEBI's SCORES platform, and ensure timely and effective redressal.
- Review the periodic statement of investor complaints indicating number of complaints received, resolved and pending.
- Any other function as may be prescribed under Companies Act, 2013, SEBI LODR Regulations, 2015, or by the Board.

The chairperson of Stakeholder Relationship Committee is required be present at the AGM to answer the queries of the entire securities holder.

During the financial year the Committee met One (1) time;

Sr. No.	Name of the Members as on end of the year	DIN	Designation	Attendance	Dates of the meeting
1.	Mr. Vinodkumar Jangid	07865629	Chairman	1	06.03.2026
2.	Mr. Ashok Kumar Gupta	00175862	Member	1	
3.	Mr. Parth Paragbhai Vora	08821664	Member	1	

Compliance Officer as on March 31, 2026:

Name	Vidhi Ankit Pala- Company Secretary
Address	**RUDRA GLOBAL INFRA PRODUCTS LIMITED** Plot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, India.
Tel No.	+91 278 2570133
Tele Fax No.	+91 278 2570133
Email Id	cs@mdgroup.in

Details of Shareholder's Complaints;

The details of complaints received /solved/pending during the year are as under:

Sr. No.	Particulars		Complaints
1.	No. of Shareholders' Complaints received during the year	:-	Nil
2.	No. of Complaints not solved to the satisfaction of shareholder	:-	Nil
3.	No. of pending complaints	:-	Nil

C. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Policy has been formulated in compliance with Section 178 of the Companies Act, 2013, rules made thereunder, and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). The terms of reference of the Committee have been revised in line with SEBI (LODR) (Amendment) Regulations, 2018, effective April 1, 2019.

Terms of Reference

- Formulate criteria for determining qualifications, positive attributes and independence of a Director.
- Recommend to the Board a policy relating to remuneration of Directors, Key Managerial Personnel (KMP), and other employees.
- Evaluate the balance of skills, knowledge, and experience on the Board for every appointment of an Independent Director and prepare a description of the role and capabilities required.
- Identify persons qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down.
- Carry out evaluation of Directors' performance and specify the manner of evaluation of the Board, its Committees and individual Directors.
- Recommend to the Board appointment and removal of Directors and Senior Management.
- Devise a policy on Board diversity, composition, and size.
- Formulate succession plans for Directors and Senior Management, including replacement of key executives.
- Decide whether to extend or continue the terms of appointment of Independent Directors on the basis of performance evaluation.
- Recommend to the Board all remuneration, in whatever form, payable to Senior Management.
- Carry out any other function as mandated by the Board or required under applicable laws and regulations.

Definitions

- Remuneration means any money or equivalent given to a person for services rendered, including perquisites as defined under the Income-tax Act, 1961.
- Key Managerial Personnel (KMP) include Managing Director/CEO/Manager/Whole-time Director, CFO, Company Secretary, and such other officer as prescribed.
- Senior Management means personnel of the Company who are members of its core management team excluding the Board, normally comprising all members at the rank of General Manager and above, including all functional heads.

Composition, Meetings and Attendance

During the financial year the Committee met One (1) time;

Sr. No.	Name of the Members	DIN	Designation	Attendance	Dates of meeting
1.	Mr. Vinodkumar Jangid	07865629	Chairman	1	25.08.2025
2.	Mr. Ashok Kumar Gupta	00175862	Member	1	
3.	Mr. Parth Paragbhai Vora	08821664	Member	1	

- Chairman of the Nomination and Remuneration Committee is an Independent Director.

Performance Evaluation

The NRC has laid down criteria and manner for performance evaluation of the Board, its Committees and Directors. The criteria are disclosed on the Company's website at www.rudratmx.com. The Board was satisfied with the evaluation results.

Remuneration of Directors

- The Company has not entered into any pecuniary relationship or transactions with Non-Executive Directors other than payment of sitting fees (if applicable) for attending meetings, as approved by the Board and within limits prescribed under the Companies Act, 2013.
- Criteria for making payment to Non-Executive Directors are provided in the Nomination and Remuneration Policy of the Company, available at www.rudratmx.com and annexed to this Report as *Annexure-XII*.
- **During FY 2025-26, remuneration paid to Executive Directors is as follows:**

Sr. No.	Name of Director	Designation	Component of Payment	Remuneration Paid (Rs.)	Tenure
1	Mr. Sahil Gupta	Managing Director	Gross Salary	36 Lakh	Appointed as a Managing Director as causal vacancy arose due to death of Mr. Nikhil Gupta till May 15, 2023 then Appointed in 12th AGM for 5 Years.

- The remuneration of Directors is decided by the NRC based on Company performance and in line with the Nomination and Remuneration Policy, within the limits approved by the Board and Members.
- Further, no director has received any remuneration from the Company's subsidiary company.

"Key Managerial Personnel" means:

i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;

ii) Chief Financial Officer;

iii) Company Secretary; and

iv) Such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Pursuant to Listing Regulations following personnel are senior management of the Company of the Company as on March 31, 2026:

Name	Designation
Mr. Vivek Tyagi	Chief Executive Officer
Mr. Baiju Prakashbhai Patel	Chief Finance Officer
Ms. Vidhi Ankit Pala	Company Secretary

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE;

Pursuant to Provisions of Companies Act, 2013 and rules made there under and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015; Company Constituted **Corporate Social Responsibility Committee** and Decided Role of said Committee.

Role of CSR Committee:

a) Formulate and recommend to the Board a CSR Policy, indicating the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013.

b) Recommend the amount of expenditure to be incurred on CSR activities in compliance with Section 135 of the Act and monitor the utilisation of CSR funds, including treatment of unspent CSR amounts in accordance with applicable provisions.
c) Formulate and recommend to the Board an annual action plan in pursuance of the CSR policy, which shall include:

- List of approved CSR projects/programmes,
- Manner of execution,

- Modalities of fund utilisation and implementation schedules,
- Monitoring and reporting mechanism,
- Details of need and impact assessment, if applicable.

d) Institute a transparent monitoring mechanism for CSR projects/programmes and review progress reports periodically.
e) Recommend suitable CSR activities, projects, partners, or implementing agencies, in line with the CSR Policy and applicable law.
f) Review the CSR policy from time to time and recommend changes to the Board for effective implementation.
g) Perform such other duties and functions as may be assigned by the Board or required under the Companies Act, 2013 and CSR Rules.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

During the period under review; the Committee met One (1) times;

Sr. No.	Name of the Members	DIN	Designation	Attendance	Dates of meeting
1.	Mr. Vinodkumar Jangid	07865629	Chairman	1	06.03.2026
2.	Mr. Ashok Kumar Gupta	00175862	Member	1	
3.	Mr. Parth Paragbhai Vora	08821664	Member	1	

GENERAL SHAREHOLDER'S MEETING;

1. Annual General Meeting

All Annual General Meetings of the Company have been held within the stipulated time mentioned in Companies Act, 2013 as the case may be and the detail of the same is as under:

Sr. No.	Financial Year	Date	Time	Special Resolution Passed	Venue
1.	2024-25	29.09.2026	10.00 AM	Yes	BL D-60, Kaliabid Shivna Kadiabid, Nr Waghawadi, Bhavnagar 364002 Gujarat, India.
2.	2023-24	30.09.2024	10:00 AM	Yes	BL D-60, Kaliabid Shivna Kadiabid, Nr Waghawadi, Bhavnagar 364002 Gujarat, India.
3.	2022-23	30.09.2023	10:00 AM	Yes	BL D-60, Kaliabid Shivna Kadiabid, Nr Waghawadi, Bhavnagar 364002 Gujarat, India.

2. Details of Extra Ordinary General Meeting held during the year under review;

During the year under review, there was no Extra Ordinary General Meeting held. Further, No resolution were being passed during the period under review through Postal Ballot;

Note:- Currently, there is no matter/Agenda for which Postal Ballot meeting is required to be Conducted.

Means of Communication:

a. Financial Results;

The quarterly, half-yearly and annual results were published in widely circulating national and local daily News Paper such as "Financial Express" in English and Gujarati language.

b. Website;

The Company's website www.rudratmx.com contains a separate dedicated section namely "Investors Information" where shareholders information is available. The Annual Report of the Company is also available on the website of the Company www.rudratmx.com in downloadable form.

C. Investor Meet/ Presentation and Press Release;

Copies of the press release, quarterly presentations on the Company's performance, official news release made to Institutional Investors/Analysts are hosted on the Company's website.

GENERAL SHAREHOLDERS INFORMATION:

Date, Time and Venue of the Annual General Meeting:-	**Date:-** September 25, 2026 **Time:-**10.00 AM **Venue:-**Plot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, India.
Financial Year	12 months period starting from April 1 and ends on March 31 of subsequent year. This being financial year 2025-26 started on April 1, 2025,and ended on March 31, 2026.
Cut-off date:-	**As Mentioned in Notice of AGM**
Dividend Payment Date:-	N.A.
Listed on Stock Exchange	BSE Limited and National Stock Exchange of India Limited (NSE) **Annual Listing** Fees for FY 2024-25 and 2025-26 has been Paid.
Scrip ID/Code	BSE:-RUDRA/ 539226 NSE:- RUDRA
ISIN with NSDL & CDSL	INE027T01023

Other Disclosures;

a. Related Party Transactions & Conflict of Interest

All the contracts/ arrangements/ transactions entered by your Company during the financial year with related parties were in its ordinary course of business and on arms' length basis. The Company has made full disclosure of transactions with the related parties as set out in Note of Financial Statement, forming part of the Annual Report. There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

Your Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the website of the Company.

Market Price Data:- Monthly Market price data of the Company for Financial Year **2025-26** are as below:

RUDRA GLOBAL INFRA PRODUCTS LTD					BSE SENSEX	
Date	**Open**	**High**	**Low**	**Close**	**High**	**Low**
Apr-25	27.5	33.49	26	32.62	80661.31	71425.01
May-25	31.55	38.75	29	31.54	82718.14	78968.34
Jun-25	31.5	43.54	30.7	36.68	84099.53	80354.59
Jul-25	36.68	38.39	32.65	34.44	83935.01	80575.45
Aug-25	34.44	35.2	29.25	29.95	82231.17	79741.76
Sep-25	29.56	32.4	29.1	29.32	83141.21	79818.38
Oct-25	29.25	30.3	27.9	28.22	85290.06	80159.9
Nov-25	28	28.49	23	24.11	86055.86	82670.95
Dec-25	24.25	29.6	21.5	25.32	86159.02	84150.19
Jan-26	27.38	27.38	17.87	18.79	85883.5	81088.59
Feb-26	19.99	23.6	17.07	19.69	85871.73	79899.42
Mar-26	19.5	19.5	14.77	14.92	80632.55	71774.13

Note: The equity shares of the Company were listed on BSE Limited throughout the financial year. The Company's equity shares were also listed on the National Stock Exchange of India Limited (NSE) and admitted to dealings with effect from

December 19, 2025. Accordingly, the market price data/comparative analysis presented below is based on BSE data for the financial year 2025-26.

Registrar and Share Transfer Agent:

Name:-	**KFIN Technologies Limited**
Address:-	The Centrium , Phoenix Market City 3rd Floor , LBS Marg, Kurla - West , Mumbai - 400 070
Email:-	einward.ris@kfintech.com

Note:-

Shareholder can lodge their complaints, Request and Suggestions to Registrar and Share Transfer Agent at above mentioned address.

Share Transfer System:

The equity shares of the Company are mandatorily traded in the dematerialized form. The Share Transfer Committee of the Board meets at regular intervals, to expedite the process of transfer of shares well within the time limit prescribed in this respect under the Listing Agreement.

Distribution of Shareholding as on March 31, 2026;

Distribution Schedule Ason March 31, 2026					
Sr. No.	**Category (Shares)**	**Cases**	**% of Cases**	**Amount (Rs.)**	**%**
1	1 - 5000	19327	96.79	9364000	9.33
2	5001 - 10000	353	1.77	2561587	2.55
3	10001 - 20000	152	0.76	2168862	2.16
4	20001 - 30000	48	0.24	1148811	1.14
5	30001 - 40000	19	0.10	678481	0.68
6	40001 - 50000	14	0.07	619803	0.62
7	50001 - 100000	20	0.10	1284038	1.28
8	100001 - Above	35	0.18	82518246	82.24
TOTAL:		**19968**	**100.00**	**100343828**	**100.00**

Category of Shareholders as on March 31, 2026:

Share Holding Pattern as on March 31, 2026				
Sr. No.	**Description**	**No. of Holders**	**Shares**	**% Equity**
1.	PROMOTER DIRECTOR	3	40.44	40.44
2.	PROMOTERS	2	32.45	32.45
3.	PROMOTERS HUFS	1	0	0
4.	KEY MANAGEMENT PERSONNEL	1	0.21	0.21
5.	RESIDENT INDIVIDUALS	19481	22.92	22.92
6.	NON RESIDENT INDIAN NON REPATRIABLE	63	0.15	0.15
7.	NON RESIDENT INDIAN REPATRIABLE	94	1.2	1.2
8.	UNCLAIMED SHARES SUSPENSE ACCOUNT	1	0	0
9.	BODIES CORPORATES	40	0.37	0.37
10.	H U F	282	2.26	2.26
Total		19968	100343828	100

Dematerialization of shares and Liquidity (as on March 31, 2026);

Dematerialize shares as on March 31, 2026

Sr. No.	Description	No of Holders	Shares	% To Equity
1	Physical	2	30	0.00
2	NSDL	4280	83791027	83.50
3	CDSL	16141	16552771	16.50
Total		**20423**	**100343828**	**100.00**

Outstanding ADRs / GDRs:

The Company has not issued any ADRs/GDRs.

Plant Location: **RUDRA GLOBAL INFRA PRODUCTS LIMITED**
Survey No.145 Paiki 1&2,Nesada, Sihor,
District – Bhavnagar, Gujarat, India.

Investor's Correspondence may be addressed to

Company Secretary & Compliance Office		KFIN Technologies Limited
RUDRA GLOBAL INFRA PRODUCTS LIMITED Plot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, India. **E-mail:-**cs@mdgroup.in	**--And--**	The Centrium , Phoenix Market City, 3rd Floor , LBS Marg, Kurla - West , Mumbai - 400 070. **E-mail:-**einward.ris@kfintech.com

Transactions with Related Parties;

The related party transactions have been disclosed in the financial statements as required under Accounting Standard (IND AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Further, Contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review are mentioned in AOC-2 enclosed as an "Annexure-VII".

Note: As per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 (Amendment) the company has also filed the Related Party Transactions on the consolidated basis with the stock exchange for the half year ended on September 30, 2025and March 31, 2026and the same will be accessible on the website of the stock exchange and on the website of the company i.e. www.rudratmx.com.

Company has adopted Policy on dealing with Related Party Transaction and same has been disseminated on Company's website i.e.www.rudratmx.com.

Loans and Advances to Subsidiary/Associates/Firms or Companies in which director(s) are interested as on 31.03.2026;

(Rs. In Lakh)

Sr. No.	Name of the Related Party	Nature of Relation	Loan/ Investment/ Advances	Amount at year end	Amount Maximum outstanding during the year
1.	Rudra Aerospace & Defence Private Limited	Subsidiary Company	Loan Given	241.28	241.28

Disclosure

Statutory Compliance, Penalties and Strictures:

There is no penalty imposed by any authority related to capital market.

Whistle Blower Policy:

The Board of Directors of the Company has adopted a Vigil Mechanism/Whistle Blower Policy. This Policy intends to cover serious concerns that could have serious impact on the operations and performances of the Company and malpractices and events which have taken place or suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud,

violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

All the employees of the Company and various stakeholders of the Company are eligible to make protected disclosures under the policy in relation to matters concerning the Company.

As per the Policy, the company has established a complete process of vigil mechanism which includes receipt and disposal of protected disclosures, the process of investigation, the way the decision taken place and reporting done, the secrecy and confidentiality and the protection of any kind of discrimination, harassment, victimization or any other unfair practices, to access to the Chairman of Audit Committee directly in exceptional cases, the administration and review of the policy etc.]

As per the Policy the Company selected **Mr. Ashok Kumar Gupta, Chairman & Director of the Company** as the Nodal Officer of the Company to whom the protected disclosure should be addressed and the protected disclosure against the Nodal Officer should be addressed to the Managing Director and also the said disclosure against the Managing Director should be addressed to the Chairman of the Audit Committee. The policy has been communicated to all employees and also posted on the website of the Company.

It is hereby confirmed that during the financial year 2025-26, no person has been denied access to the Chairman of the Audit Committee under the Whistle Blower / Vigil Mechanism.

Reconciliation of Share Capital Audit;

Pursuant to regulation 55A (1) of SEBI (Depository and Participants) Regulation, 1996 and Regulation 76 of SEBI (Depository and Participants) Regulation, 2018 as the case may be, Company filed Reconciliation of Share Capital Audit with Stock Exchange within stipulated time conducted by Practicing Company Secretary on quarterly basis to confirm that aggregate number of equity shares held in dematerialize form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited and in physical form, tally with total number of shares issued, paid up, listed and admitted capital of the Company.

Policy Determining Material Subsidiaries;

Company has adopted Policy Determining Material Subsidiaries and same has been disseminated on Company's website i.e. www.rudratmx.com.

Utilization of Fund of Preferential Issue:-

During the year under review, Company has not issued any shares on preferential basis.

Certificate from Company Secretary:

Company has taken certificate from Nandish Dave (prop. of N. S. Dave and Associates) Practicing Company secretary and he has Confirmed that none of the Directors of Company on the board have been debarred and disqualified under section 164 (2) of Companies Act, 2013 and said certificate enclosed herewith as an "Annexure-X".

Recommendation of Committee;

During the Year Board has accepted all the Recommendation made by different Committees**.**

Remuneration of Auditor;

During the year under review, Company has paid Rs**.** 5,00,000**/-** to Statutory Auditor of the Company for Financial Year 2025-26.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressals) Act, 2013;

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

Details of Complaints under Sexual Harassment of Women;

The details of complaints received /solved/pending during the year are as under:

Sr. No.	Particulars		Complaints
1.	No. of Complaints received during the year	:-	Nil
2.	No. of Complaints solved	:-	Nil
3.	No. of pending complaints at end of the year	:-	Nil

Loans and advances given by Company;

There are no loans and advances given by Company or its subsidiary company to other firm or company in which directors are interested except Loan given to its Subsidiary Company (Mentioned above);

Compliance with Non-Mandatory Requirements:

The status of compliances with the non-mandatory requirements is as under:

Board:

No separate office for the Chairman is maintained, and hence no reimbursement is made towards the same.

Audit Qualification:

It has always been the Company's endeavor to present unqualified financial statements. There is no audit qualification in the Company's financial statements for the year ended March 31, 2026.

The Disclosure of the compliance with corporate governance requirements

Sr. No.	Particular	Regulation Number	Compliance Status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A), 17(1B)& 17(1C), 17(1D) & 17(1E)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1), (2)& 19 (2A)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes

22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	NA
26	Meeting of Risk Management Committee	21(3A)	NA
27	Quorum of Risk Management Committee meeting	21(3B)	NA
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	Yes
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Alternate Director to Independent Director	25(1)	NA
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	Directors and Officers insurance	25(10)	NA
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

CEO/CFO CERTIFICATION:

The **Chief Executive Officer (CEO) and Chief Financial Officer (CFO)** have issued certificate pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain

any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed as an "Annexure-IX" and forms part of the Annual Report.

CREDIT RATING:

Credit Rating assigned by Infomerics Valuation and Rating Pvt. Ltd. dated February 03, 2026.

SR. NO.	INSTRUMENT/ FACILITIES	TYPE	AMOUNT OUTSTANDING (RS. CRORE)	CURRENT YEAR RATING	PREVIOUS YEAR RATING
1	Working Capital Term Loan	Long Term	6.19	IVR BBB/Stable	IVR BBB-/Stable
3	Cash Credit	Long Term	110.00^	IVR BBB/Stable	IVR BBB-/Stable
4	Bank Guarantee	Long Term	18.00	IVR BBB/Stable	IVR BBB-/Stable

Financial Calendar:

Tentative dates for Declaration of Financial Result for FY 2025-26;

Sr. No.	Quarter Ending	Date
1.	June 30, 2026	August 10, 2026
2.	September 30, 2026	November 14, 2026
3.	December 31, 2026	February 12, 2027
4.	March 31, 2027	May 25, 2027

COMPLIANCE CERTIFICATE OF THE AUDITORS:

A Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Regulation 27 and Schedule V (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report**.**

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT;

aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;	No. of Shareholder:- 2; No. of Shares lying in Account:- 30
number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	Nil
number of shareholders to whom shares were transferred from suspense account during the year;	Nil
aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	No. of Shareholder:- 2; No. of Shares lying in Account:- 30
that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	Yes

Disclosure on Non-Compliance, Penalties and Strictures;

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that:

During the financial year 2025-26, the Company has complied with all the requirements of the SEBI (LODR) Regulations, 2015. No penalties, strictures, or non-compliance were imposed on the Company by the Stock Exchange(s), SEBI, or any statutory authority on any matter related to capital markets.

Commodity Price Risk & Hedging Activities;

The Company has not undertaken any derivative/hedging contracts during FY 2025-26

By order of the Board of Directors
Rudra Global Infra Products Limited

Date:- September 01, 2026
Place:- Bhavnagar

Ashokkumar Gupta	**Sahil Gupta**
Chairman & Director	Managing Director
DIN:-00175862	**DIN:-** 02941599

Auditors' Certificate on Corporate Governance

To,

The Members of,

RUDRA GLOBAL INFRA PRODUCTS LIMITED

We have examined the compliance of conditions on Corporate Governance of **RUDRA GLOBAL INFRA PRODUCTS LIMITED,** for the financial year ended March 31, 2026, as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the Procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, except remarks/observations mentioned in Secretarial Audit Report issued By Practicing Company Secretary (enclosed herewith).

We state that there were no investors' grievances pending against the company for a period exceeding one month as at March 31, 2026 as per the records maintained by the company.

For N S Dave & Associates
Practicing Company Secretary

Date: August 31, 2026
Place: Jamnagar

Nandish Dave
Proprietor
ACS: 37176
CP: 13946
UDIN:- A037176H001320205

Annexure- II

Management Discussions and Analysis Report

INDUSTRY STRUCTURE AND OUTLOOK:

Steel is a cornerstone and key driver for the world's economy. Steel has been an important ingredient for economic growth. Steel has uses in various sectors viz. infrastructure, automobile, manufacturing, construction, etc. and thus, steel is an important factor driving India's GDP growth.

Total performance of steel industry was tremendous in India. Huge scope for growth is offered by India's comparatively low per capita steel consumption and the expected rise in consumption due to increased infrastructure construction and the thriving automobile and railways sectors. As per the Joint Plant Committee (JPC), Ministry of Steel, Government of India, the Indian steel industry continued to demonstrate strong growth during FY 2025-26. Crude steel production increased from **151.14 million tonnes in FY 2024-25 to 169.40 million tonnes in FY 2025-26**, reflecting a growth of **12.08%**. Finished steel production also increased from **145.31 million tonnes to 161.96 million tonnes**, while finished steel consumption rose from **150.23 million tonnes to 164.20 million tonnes**, indicating sustained domestic demand. During the year, finished steel exports increased from **4.858 million tonnes to 6.60 million tonnes**, whereas finished steel imports declined from **9.532 million tonnes to 6.52 million tonnes**, reflecting an improvement in the country's steel trade balance.

OUTLOOK:

Economically Financial year 2025-26was good for the Company, as company earned Net profit of Rs.1351.90 Lakh and T/o of the Company is 62419.13 Lakh;

Our Company, incorporated in **2010**, was listed on **BSE Limited** in **2015**. During the year under review, the Company's equity shares were also listed on the **National Stock Exchange of India Limited (NSE)** and admitted to dealings on the Exchange with effect from **December 19, 2025**. The Company is engaged in the manufacturing of superior quality **TMT bars and billets** and is certified under **ISO 14001:2004, ISO 9001:2008 and BS OHSAS 18001:2007**. The registered office of the Company is situated at **Plot No. D/60, "Rudra House", 2nd Floor, Near Rammantra Mandir, Kaliabid, Bhavnagar – 364002, Gujarat, India**.

Our Company **"RUDRA GLOBAL INFRA PRODUCTS LIMITED"** forms part of the esteemed Rudra Group. Rudra Group is promoted by a team of young entrepreneurs and experienced veterans with proven track records. The group started its journey in 1991 with a steel re-rolling mill having modest capacity of around 1000 MT per month. Today, the group is engaged in various backward & forward integrated businesses like Ship Recycling, Induction Furnace, Re-rolling mill, producing more than 1.25 Lakhs MT per annum of steel, with a group turnover of around Rs. 800Crore per annum. Fulfilling its objective of consistent growth in quality steel manufacturing, our Company has launched its premiere TMT Brand "Rudra TMX" manufactured from premium quality billets.

While the industry faces challenges such as volatility in raw material prices, fluctuations in global trade policies, geopolitical conflicts and uncertainties in global trade, and heightened competition from imports, the Company remains confident of sustaining growth through operational efficiency, quality assurance, and a diversified customer base. Our strategic focus remains on maintaining healthy profitability, strengthening backward integration, and exploring export opportunities to leverage our enhanced production capacity.

In view of these factors, the Company expects to aims to sustain growth in turnover and profitability, subject to market conditions and external factors." over the medium to long term, while continuing to focus on sustainability, cost optimization, and value creation for all stakeholders.

PRODUCT WISE PERFORMANCE:

Our Company is engaged in the manufacturing of TMT bars and Billets. Irrespective of worst economic Situation, number of competitors the overall demand of our products is high on account of superior quality and overall performance of our Company has improved during the current year in comparison with the earlier performance. The gross turnover of the company for the Financial Year ended March 31, 2026 and its product wise comparison with previous Financial Year is given below:

Type of Product	2025-26		2024-25	
	Qty. (MTS)	Rs. (In Lac)	Qty.	Rs. (In Lac)
MS Billets	5841.64	2247.87	7860	33.70
TMT Bars	118650.830	55155.71	1,04,135	48660.40
Other steel	17937.770	4843.92	11,757	30.35
Royalty Income	0.00	35.41	0.00	0.00

RISK AND CONCERN:

The development of the company would depend on overall macro and micro economic policy of the Government. The rapid technological advancement requiring huge investments is another area of concern for the company.

OPPORTUNITIES AND THREATS:

The industry has vast opportunities for expansion to meet up the increasing demand. As mentioned above, Irrespective of worst economic Situationand number of competitors the overall demand of our company's products is high hence, the company can take benefit of this opportunity. In addition to this, various thrusts to industrialization (Make in India) and infrastructure development given by our Government, the overall demand for steel products is certainly going to increase. With already established brand and quality, the company will certainly reap benefits of these policies.

The following factors have been considered for determining the materiality of Threat/Risk Factors:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Changes in laws and regulations relating to the sectors/areas in which we operate;
3. Major change in policy and/or practice of road transport.

FINANCIAL PERFORMANCE:

The Revenue of the company for the year ended March 31, 2026was Rs.62282.91Lakh as against Rs. 56079.17 Lakh of previous year. The EBT for the year under review was Rs.2004.63Lakh as compared to EBT of Rs. 1641.14Lakh for the preceding year.

INTERNAL CONTROL:

Your Company has well-established and robust internal control systems in place which are commensurate with the nature of its businesses, size & scale and complexity of its operations. Roles and responsibilities are clearly defined and assigned. Standard operating procedures are in place and have been designed to provide a reasonable assurance. Your Company has carried out the evaluation of design and operating effectiveness of the controls to ensure adherence to the Standard operating procedures and noted no significant deficiencies/material weaknesses.

The Audit Committee reviews the adequacy and effectiveness of internal control systems and provides guidance for further strengthening them.

CAUTIONARY STATEMENT:

Statements in the Management Discussions and Analysis Report in regard to projections, estimates and expectations may be "forward looking statement" within meaning of applicable securities laws and regulations. Many unforeseen factors may come into play and affect the actual results, which would be different from what directors envisage in terms of future performance and outlook. Market data and product information contained in this report have been based on information gathered from various sources such as various published and un-published reports.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT - EMPLOYEE DATA

The total employee strength of the Company as on March 31, 2026was 77, given the nature of the operations, a significant portion of the said employee strength comprises of technical and skilled employees and other unskilled employees. Your management takes pride in stating that there were no instances of strikes, lockouts or any other action on part of the

employees that affected the functioning of the Company. This fact shows the concern of the company towards its real assets the workforce.

Details of significant changes (i.e. changes of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof, including;

Sr. No.	Ratio	2025-26	2024-25	Change %	Reason for variance by more than 25%
1	Debtors Turnover (no. of days)	30.61	88.46	-65.40%	Decrease in trade receivables
2	Inventory Turnover (no. of days)	2.15	2.43	-11.52%	-
3	Interest Coverage Ratio (times)	2.50	2.56	-2.34%	-
4	Current Ratio (time)	1.32	1.34	-1.49	-
5	Debt Equity Ratio (times)	0.97	0.96	1.04	-
6	Operating EBITDA Margin (%)	6.14	6.21	-1.13%	-
7	Net Profit Margin (%)	2.17	2.03	6.90%	-
8	Return on Net Worth (%)	9.72	9.11	6.70%	-

Date:- September 01, 2026
Place:- Bhavnagar

By order of the Board of Directors
Rudra Global Infra Products Limited

Ashokkumar Gupta
Chairman & Director
DIN:-00175862

Sahil Gupta
Managing Director
DIN:- 02941599

Annexure-III

Conservation of Energy

Information as per Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's Report for the year ended on March 31, 2026.

A. Conservation of Energy:

a) Energy conservation measure taken:

The Company is engaged in the manufacturing of Billets and MS TMT Bars (RUDRA TMX). The use of energy and fuel is substantial in the manufacturing process. The company has taken various measures to minimize consumption of energy, to optimize productivity and also to conserve energy and making best use of the resources. A considerable amount of time and effort was earmarked for conserving power across all our plant. The measures undertaken were namely:

- Installation in Capacitor bank for furnace to improve in Electricity Power Factor.
- Use of compact fluorescent lamps and lighting in place of conventional lights
- Exercise to check the connected electricity machines (motors etc.) against actual loading and necessary measures.

b) Additional investment and proposals, if any, being implemented for reduction in consumption of energy:

The board plans to explore alternate avenues to help it bring down its production costs, too, in a financially and environmentally sustainable manner. The company is conscious of its carbon foot-print as well and to address this issue plans to further increase its reliance on renewable sources of energy to meet its captive energy demand. Owing to the recent impetus given by the GOI towards usage of solar power, the company plans to set up a solar/wind farm to increase its sourcing from renewable sources currently from 10% to 100% of its energy requirement

The following plan of action is proposed to fulfil company's commitment towards being environment friendly.

1. Company will shift from traditional usage of energy to green energy in Phase manner.
2. Phase-1 – 30MW shall be installed. Total capex required for Phase-1 is expected to be to the tune of Rs.190 crore.
3. To meet the captive demand for energy, the company plans to fully switch to renewable energy by the year 2029. Probable options under consideration are wind/solar energy.
4. Average life span of these solar/wind farms is expected to be 25 years, and given the current tariff rates offered by the PGVCL the project will reach break-even point in 5 years, post commercialisation of the project.

The remaining productive life of the project is expected to result in substantial savings for the company that too in a sustainable manner

c) Impact of the measures at (a) & (b) on energy consumption & consequent impact on the cost of production of goods:

- The above measures have resulted in energy saving cost and thus have led to reduction in the cost of production.
- As a result of above measures efficient utilization of power and other energy sources has been achieved.

d) Total energy consumption and energy consumption per unit of production as per Form-A of the Annexure is annexed.

e) The Company has also ventured into the area of production of power through renewable energy power. The company has set up three wind mill producing the unit of electricity. This has reduced our Conventional power usage. This is the company's small efforts in this field of green energy.

Further, On 11.12.2024, Company has also executed letter of intent with M/s. Opera Energy Private Limited for 3.3 MW Wind Power Project Brief Details is as follows;

Sr. No.	Particulars	Description
1.	Name of Service Provider	M/s. Opera Energy Private Limited. ("OEPL")
2.	Scope of work for Project	Supply of Wind Turbine Generator (WTG) and Unit substation with transformer including Logistics, Transit Insurance till commissioning and Supervision of Erection and Commissioning activities.
3.	Capacity	3.3 MW Wind Power Project
4.	Proposed Project Site	Kalawad Jamnagar Site, District – Jamnagar, Gujarat.
5.	Date of Commissioning	The Project shall be commissioned before 20.03.2025
6.	CAPEX Involved	Rs. 32.28 Crore

B. Technology Absorption as per Form –B

C. Foreign Exchange Earning and Outgo: Total foreign exchange used and earned

		(Rs. In Lakh)
	Financial Year	**2025-26**	**2024-25**
i)	Foreign currency Outward	Nil	Nil
ii)	Foreign currency Inward	546.95	Nil

FORM – A

Form for disclosure of Particulars with respect to Conservation of Energy

Financial Year		**2025-26**	**2024-25**
A. Power and fuel consumption: Electricity			
a)	Purchased Units (KWH)	6,84,24,300	6,74,23,680
	Total Amount (in Lakh)	3671.83	4173.35
	Rate per Unit (Rs.)	5.37	6.19
B. Electricity Consumption per unit (M.T) of consumption:			
Finished Goods		**549.63**	**602.02**

FORM – B

Form for disclosure of Particulars with respect to technology absorption

Research and Development (R & D)

1. **Specific areas in which R&D was carried out by the Company:-**
   No R&D was carried out during the year within the meaning of applicable accounting standards.
2. **Benefits derived as results of the above R &D:-**Not applicable.
3. **Future plan of action:-**
   - Improvement in productivity
   - Reduction in wastage
   - Energy conservation measures
   - Safer environment

Technology absorption, adaptation and innovation:

a) Efforts made towards technology absorption, adaptation and innovation:

The company has launched Rudra TMX bars in 2013. The technology for manufacturing Rudra TMX bars had been developed with the technical know-how from Germany. The company makes continual efforts towards improvement in the existing production process, energy conservation and waste utilization.

b) Benefits derived as a result of the above efforts:

As a result of the above there was improvement in the quality of the product and saving in process costs.

c) In case **of imported technology (imported during the last five years reckoned from the beginning of the financial year), the following information may be furnished : Nil**

By order of the Board of Directors
Rudra Global Infra Products Limited

Date:- September 01, 2026
Place:- Bhavnagar

Ashokkumar Gupta
Chairman & Director
DIN:-00175862

Sahil Gupta
Managing Director
DIN:- 02941599

Annexure-IV

Corporate Social Responsibility

Annual Report on CSR Activities:

1. Brief outline on CSR Policy of the Company: Our company believes that Company grows within society and through society hence it is our duty to give back to the society in against what it has received from society and The CSR Policy of the Company focuses on addressing critical social, environmental and economic needs of the underprivileged and downtrodden sections of the society.

   The CSR Policy sets out company's commitment towards ensuring that our activities extend beyond business and include initiatives and endeavors for the benefit and development of the community and society. The CSR Policy lays down guidelines for undertaking programmes geared towards social welfare activities or initiatives.

   In alignment with the above vision, company, through the CSR Activities, will endeavor to enhance value creation in the society and in the community, through its services, conduct and initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as a socially responsible corporate.

2. **Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vinodkumar Jangid	Chairman of Committee	One	One
2.	Ms. Ashokkumar Jagdishram Gupta	Member ofCommittee	One	One
3.	Mr. Parth Paragbhai Vora	Member ofCommittee	One	One

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.rudratmx.com/.

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

5. (a) Average net profit of the company as per section 135(5): Rs. 1731.67 Lakh

   (b) Two percent of average net profit of the company as per section 135(5): Rs. 34.63 Lakh

   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

   (d) Amount required to be set off for the financial year, if any: Nil

   (e) Total CSR obligation for the financial year (7a+7b-7c): 34.63 Lakh

6. **(a)**Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act.**	**Local area (Yes/ No).**	**Location of the project.**		**Amount spent for the project (in Rs. Lakh).**	**Mode of implementation - Direct (Yes/No).**	**Mode of implementation - Through implementing agency.**	
				State.	**District.**			**Name.**	**CSR registration number**
1.	Promoting Education	(ii)	Yes	Gujarat	Bhavnagar	9.63	No	ALL INDIA HUMAN RIGHT GRIEVANCES ASSOCIATION	CSR00024466

2.	Eradicating hunger, poverty and malnutrition	(i)	No	Gujarat	Surat	25.00	No	LOK RAKSHAK SENA FOUNDATION	CSR00075838
Total						**34.63**			

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the Financial Year (a+b+c): 34.63 Lakh

(e) CSR amount spent ~~or unspent~~ for the Financial Year: 34.63 Lakh.

Total Amount Spent for the Financial Year. (Rs. InLakh)	Amount Unspent (Rs.in Lac)*				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
Amount	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
34.63	Nil	NA	Nil	Nil	NA

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	**Rs. 34.63 Lakh**
(ii)	Total amount spent for the Financial Year	NA
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

7. (a) Details of Unspent CSR amount for the preceding three financial years: Not applicable

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer	
-	-	-	-	-	-	-	-

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

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

By order of the Board of Directors
Rudra Global Infra Products Limited

Date:- September 01, 2026
Place:- Bhavnagar

Vinodkumar Jagnnathprasad Jangid
Chairman of the Committee
DIN:-00175862

Sahil Gupta
Managing Director
DIN:- 02941599

Annexure-V (A)

Secretarial Audit Report

For the Financial Year Ended March 31, 2025

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

To,
The Members
RUDRA GLOBAL INFRA PRODUCTS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RUDRA GLOBAL INFRA PRODUCTS LIMITED (CIN:-L28112GJ2010PLC062324)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

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

i) The Companies Act, 2013 (the Act) and the rules made thereunder;
ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**;**
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**;**
   c) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**;**
   d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021**; - (Not applicable);**
   e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**;**
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client**; Company is not registered as Registrar to an Issue and Share Transfer Agent during the audit period.**
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **- (Not applicable)**
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **- (Not applicable).**
   i) The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;- **(Not applicable);**
   j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

All other relevant applicable laws including those specifically applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes are in place to monitor and ensure compliance with those laws.

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

1) Secretarial Standards issued by The Institute of Company Secretaries of India (So far issued and notified);

2) The Listing Agreements entered into by the Company with Stock Exchanges**.**

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except to the extent as mentioned below:

1.	Company has not appointed Internal Auditor as per provision of Companies Act, 2013.

I further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors at the end of the year. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

Note:

This Report is to be read with my letter of even date which is annexed herewith and forms an integral part of this report.

Place: Jamnagar
Date: August 31, 2026

For, N S Dave & Associates
Practicing Company Secretary

UDIN:- A037176H001319798

Nandish Dave
Proprietor
ACS:37176, **CP No.:** 13946

To,
The Members,
RUDRA GLOBAL INFRA PRODUCTS LIMITED,
Plot No D/60, "Rudra House" 2nd Floor,
Near Rammantra Mandir,
Kaliabid Bhavnagar 364002.

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

Nandish Dave
Practicing Company Secretary
ACS:37176,
CP No.: 13946

Place: Jamnagar

Date: August 31, 2026

Annexure-V (B)

Secretarial Compliance Report of Rudra Global Infra Products Limited
For Financial Year ended on March 31, 2026

To,
Rudra Global Infra Products Limited (CIN:-L28112GJ2010PLC062324)
BL D-60, Kaliabid Shivana, Kadiabid Nr Wahghawadi,
Bhavnagar, Gujarat, India, 364002

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Rudra Global Infra Products Limited** (hereinafter referred as 'the Listed Entity'), having its Registered Office at BL D-60, Kaliabid Shivana, Kadiabid Nr Wahghawadi, Bhavnagar, Gujarat, India, 364002. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the Listed Entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Nandish S. Dave (Prop. of N S Dave & Associates) have examined:

a) all the documents and records made available to us and explanation provided by **Rudra Global Infra Products Limited** ("the listed entity"),
b) the filings / submissions made by the listed entity to the stock exchanges,
c) website of the listed entity,
d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the year ended on **March 31, 2026** ("Review Period") in respect of compliance with the provisions of:
    a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
    b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during audit period)
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during audit period);
(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(Not applicable to the Company during audit period);
(f) Securities and Exchange Board of India(Issue and Listing of Non-Convertible Securities) Regulations,2021; (Not applicable to the Company during audit period)
(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / circular No.	**Deviations**	**Action Taken by**	**Type of Action**	**Type of Action**	**Details of Vio-lation**	**Fine Amount**	Observations / Remarks of the Practicing Company Secretary(PCS)	Management Response	Remarks
Nil											

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observation made in the secretarial compliance report for the year ended ….. (the years are to be mentioned)	Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Nil						

I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	**Particular**	**Compliance Status (Yes/No/NA)**	**Observation/Remarks by PCS**
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI);	Yes	-
2.	**Adoption and timely updation of the Policies:** All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities; • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	-
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website; • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	-

4.	**Disqualification of Director:** • None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries	Yes	-
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	**Related Party Transactions:** a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	a) Yes b) N.A.	- No such event occurred during the period under review.
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder ~~(or)~~ ~~The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.~~	NA	No action has been taken, in this regard, during the review period.

12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No case of resignation of Statutory Auditor has been occurred during the review period.
13.	**Additional non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.	None	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For N S Dave & Associates
Practicing Company Secretaries

Place: Jamnagar
Date: May 28, 2026
UDIN: A037176H000526357

Nandish S. Dave
Proprietor
ACS: 37176, CP: 13946
P.R. No.: 1899

Annexure-VI

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures.

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. In Lakh)

1	Sl. No.	1
2	Name of the subsidiary	Rudra Aerospace & Defence Private Limited
3	The date since when subsidiary was acquired	November 16, 2017
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
6	Share capital	1.00
7	Reserves and surplus	(27.59)
8	Total assets	261.47
9	Total Liabilities	288.06
10	Investments	0.00
11	Turnover	0.00
12	Profit/(Loss) before taxation	0.99
13	Provision for taxation	0.00
14	Profit/(Loss) after taxation	0.99
15	Proposed Dividend	0.00
16	Extent of shareholding (in percentage)	100 %

Note: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations:- Not Applicable.
2. Names of subsidiaries which have been liquidated or sold during the year:- Not Applicable.

Part B Associates and Joint Ventures: Not Applicable.

Annexure-VII

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188.	

2. Details of contracts or arrangements or transactions at Arm's length basis.

a. Name of related party, Nature of Transaction, Nature of Relationship and Duration of Contract.

Sr. No.	Name of the Related Party	Nature of Transaction	Nature of Relationship	Duration	Salient terms of the contracts or arrangements or transaction including the value, if any:-
1	Rudra Green Ship Recycling Private Limited	Purchase	Directors of the company are directors	1 year	12,659.78 Lakh
2	Rudra Green Ship Recycling Private Limited	Sales	Directors of the company are directors	1 year	1,682.20 Lakh
3	YSR Building solutions Private Limited	Purchase	Directors of the company are directors	1 year	5499.50 Lakh
4	YSR Building solutions Private Limited	Purchase	Directors of the company are directors	1 year	5497.60 Lakh
5	NS Multimetal LLP	Purchase	Directors of the company are directors	1 year	716.54 Lakh

b. Date of approval by the Board (if any):-29.05.2025

c. Amount paid as advances. If any:-NA

Note:- we hereby provided material Related Party Transactions as per Regulation 23 of SEBI (LODR), 2015, at Arm's length basis, Other than Material Related Party Transactions are mentioned in Notes to Financials of the Company.

By order of the Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place:- Bhavnagar
Date:-September 01, 2026

Ashokkumar Gupta
Chairman & Director
DIN:-00175862

Sahil Gupta
Managing Director
DIN:- 02941599

Annexure-VIII

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct:

This is to confirm that the Company has adopted a Code of Conduct for the Board of directors and Senior Management of the Company.

As a Managing Director of **RUDRA GLOBAL INFRA PRODUCTS LIMITED** and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby declare that all the Board Members and senior management personnel of the Company have affirmed compliance with the Code of Conduct for the financial year 2025-26.

Date: September 01, 2026
Place: Bhavnagar

_____

Sahil Gupta
Managing Director (DIN:- 02941599)

Annexure-IX

CEO/CFO Certification

To,

The Board of Directors

RUDRA GLOBAL INFRA PRODUCTS LIMITED

We, Baiju Prakashbhai Patel, Chief Financial Officer (CFO) and Vivek Tyagi , Chief Executive officer (CEO) of the Company dohere by certify to the Board that:

1) We have reviewed financial statements and the cash flow statement for the year ending March 31, 2026and that to the best of our knowledge and belief:
   - **i.** These statements do not contain any materially untrue statement or omit any material factor or contain statements that might be misleading;
   - **ii.** These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct.
3) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4) We have indicated to the auditors and the Audit committee:
   - **i.** Significant changes in internal control over financial reporting during the year;
   - **ii.** Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   - **iii.** Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place:-Bhavnagar
Date:- September 01, 2026

Vivek Tyagi
Chief Executive Officer

Baiju Prakashbhai Patel
Chief Financial Officer

Annexure-X

Certificate from Company Secretary

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

To,

The Members,

RUDRA GLOBAL INFRA PRODUCTS LIMITED

BL D-60, Kaliabid Shivana, Kadiabid Nr Wahghawadi,

Bharatnagar,Bhavnagar 364002 Gujarat, India.

I have examined the relevant books, papers, minute books, forms and returns filed, notices received from the Directors for the financial year 2025-26, and other records maintained by the Company and also the information provided by the officers, agents and authorized representatives of **Rudra Global Infra Products Limited** CIN: L28112GJ2010PLC062324 (hereinafter referred to as 'the Company') having its registered office at BL D-60, Kaliabid Shivana, Kadiabid Nr Wahghawadi, Bharatnagar, Bhavnagar 364002 Gujarat, India for the purpose of issue of Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification no SEBI/LAD/NRO/GN/2018/10 dated May 09, 2018 issued by SEBI.

In our opinion and to the best of our knowledge and based on such examination as well as information and explanations furnished to us, we hereby certify that none of the Directors of the Company stated below who are on the Board of the Company as on March 31, 2026, have been debarred or disqualified from being appointed or continuing to act as Directors of the Company by Securities and Exchange Board of India or the Ministry of Corporate Affairs, Government of India or any such other statutory authority.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date:- August 31, 2026
Place:- Jamnagar

N S Dave and Associates
Practicing Company Secretary

UDIN:- A037176H001320073

_____
Nandish Dave
Proprietor
ACS.. 37176
CP No.:-13946

Annexure-XI

(Pursuant to section 197 (12) read with Rules made thereunder)

Disclosures pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 read with rules made there under.

1. Information as per section 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

Sr. No.	Name	Designation	Ratio against median employee's remuneration
1.	Mr. Sahil Gupta	Managing Director	8.82:1:00

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	% increase over the previous year
1.	Mr. Sahil Gupta	Managing Director	NIL
2.	Mr. Patel Baiju Prakashbhai	CFO	2.15%
3.	Mr. Vivek Tyagi	CEO	11.94%
4.	Mr. Vidhi Ankit Pala	Company Secretary	NIL

(iii) The number of permanent employees on the rolls of the company :77 Employees as on March 31, 2026.

(iv) The board of directors of the company affirmed that remuneration of the entire key managerial personnel of the company is as per the remuneration policy of the company.

DETAILS OF TOP TEN EMPLOYEES OF THE COMPANY

Name of Employee	Designation	Remuneration Received (P.M.) (INR in (Rs.)	Nature of Employment (Contractual or Otherwise)	Qualification	Experience (In years)	Date of Commencement of employment	Age	Whether the relative of any director and Manager	the percentage of equity shares held
Sahil Gupta	Managing Director	300000	Permanent	Graduate	12	15/06/2021	35	Yes	22.48
Vivek Tyagi	CEO	300000	Permanent	MBA	12	01/07/2015	40	No	0.21
Manish Tyagi	General Manager	200000	Permanent	Graduate	28	01/12/2024	52	No	0.00
Kundan Kumar Singh	Marketing Executive	145000	Permanent	MBA	8	01/08/2017	41	No	0.00
Aditya Nagar	Marketing Executive	95000	Permanent	MBA	11	01/07/2015	44	No	0.00
Baiju Patel	Accounting Head	95000	Permanent	Graduate	12	01/04/2019	40	No	0.00
Upender Kanaujia	G.M. Production	90000	Permanent	Graduate	13	01/12/2015	36	No	0.00
Sachin Kumar	Forman of Rolling Mill Divisin	81000	Permanent	10th Pass	14	01/06/2012	32	No	0.00
Parkash Chand	Forman of Rolling Mill Divisin	72000	Permanent	Graduate	23	05/08/2019	49	No	0.00
Sachindra Kumar Rajkumar Jha	R/M Plc Incharge	70000	Permanent	Diploma in Electrical	12	01/08/2021	39	No	0.00

For and on behalf of Board of Directors
RUDRA GLOBAL INFRA PRODUCTS LIMITED

Place: Bhavnagar
Date: September 01, 2026

Sahil Gupta
Managing Director
DIN:- 02941599

Ashokkumar Gupta
Chairman & Director
DIN: 00175862

Annexure-XII

Nomination & Remuneration Policy

1. Preface:

RUDRA GLOBAL INFRA PRODUCTS LIMITED ("**The Company**"), in order to attract motivated and retained manpower in competitive market, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015 as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

2. Objective:

The Key Objectives of the Nomination and Remuneration Policy would be:

A. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.

B. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

C. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

3. Definition:

a) **"Board"** means Board of Directors of the Company.

b) **"Director"** means Directors of the Company.

c) **"Committee"** means the Nomination and Remuneration Committee of the Company as constituted or re-constituted by the Board.

d) **"Company"** means RUDRA GLOBAL INFRA PRODUCTS LIMITED.

e) **"Independent Director"** means a Director referred to in Section 149(6) of the Companies Act, 2013.

f) **Key Managerial Personnel** means:

i. Executive Chairman or Chief Executive Officer and/or Managing Director;
ii. Wholetime Director;
iii. Chief Financial Officer;
iv. Company Secretary;
v. Such other Officer as may be prescribed under the applicable statutory provisions / regulations.

g) **"Senior Management"** means personnel of the Company who occupy the position of Head of any department/ division/ unit.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. Guiding principles:

The guiding principle is to lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (including Independent Director) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.

A. To carry out evaluation of performance of Directors, Key Management Personnel as well as Senior Management Personnel.

B. The level and composition of remuneration and the other terms of employment is reasonable and sufficient to attract, retain and motivate executives of the Company shall be competitive in order to ensure that the Company can attract and retain competent Executives.

C. To determine remuneration based on Company's size and financial position and trends and practice on remuneration prevailing in the similar Industry. When determining the remuneration policy and arrangements for Directors/ KMP's and Senior Management, the Committee considers pay and employment conditions with peers / elsewhere in the competitive market to ensure that pay structures are appropriately aligned and that levels of remuneration remain appropriate in this context.

D. The Committee while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the company successfully. The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

5. Coverage:

A. Policy on Appointment and Nomination of Directors, Key Managerial Personnel and Senior Management:

1) Appointment criteria and qualifications:

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and KMP and recommend to the Board his / her appointee.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years.

Provided that *the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.*

d) Any appointment made at Senior Management Level shall be placed before the meeting of the Board of Directors of the Company.

2) Tenure of Employment:

a) Managing Director/Whole-time Director/ Executive Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director, Whole-Time Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

3) Evaluation:

The Committee shall evaluate performance of every Director, KMP and Senior Management Personnel at regular period of one year.

The Board shall take into consideration the performance evaluation Director, KMP and Senior Management Personnel at the time of Re-appointment.

B. Policy on remuneration of Director, KMP and Senior Management Personnel:

1) The remuneration/compensation/commission etc. to the Managing Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The

remuneration/compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2) The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
3) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director.
4) Where any insurance is taken by the Company on behalf of its Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
5) Remuneration to Whole-time/ Executive/ Managing Director, KMP and Senior Management Personnel;

a) Fixed pay:

The Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

6) Remuneration to Non- Executive / Independent Director;

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

The Independent Director shall be entitled to reimbursement of expenses for participation in the Board and other meeting.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

6. Reward principles and objectives:

Our remuneration policy is guided by a common reward framework and set of principles and objectives as particularly envisaged under section 178 of the Companies Act 2013, interalia principles pertaining to determining qualifications, positives attributes, integrity and independence etc.

7. **Disclosure of Information:**
   Information on the total remuneration of members of the Company's Board of Directors, Executive Board of Management and senior management may be disclosed in the Company's annual financial statements.
8. **Application of the Nomination and Remuneration Policy**
   This Nomination and Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors.
   The Remuneration Policy is binding for the Board of Directors. In other respects, the Remuneration Policy shall be of guidance for the Board. The Board of Director reserves the right to modify the policy as and when recommended by the Nomination and Remuneration Committee either in whole or in part without assigning any reason whatsoever.

For and on behalf of Board of Directors
Rudra Global Infra Products Limited

Date: September 01, 2026
Place: Bhavnagar

Sahil Gupta	**Ashokkumar Gupta**
Managing Director	Chairman & Director
DIN:- 02941599	DIN: 00175862

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Rudra Global Infra Products Limited

Report on the Audit of the Standalone Financial Statements
Opinion

We have audited standalone financial statements of **Rudra Global Infra Products Limited** ("the company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including other Comprehensive Income), the Statement in Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in india, of the state of affairs of the company as at 31st March, 2026 and profit and total comprehensive income, change in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matter related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, of has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for

expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
   e) On the basis of written representations received from the directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
      i. The Company has disclosed the impact of pending litigations on its financial position in **Note 3.8** of the financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;

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

iv. (i) The management has represented that, to the best of its knowledge and belief, other than 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;

(ii) The management has represented, that, to the best of its knowledge and belief, other than 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

(iii) As per the information and explanation provided to us, the representation under sub clause (i) and (ii) is not contained any material misstatement.

v. The company has not declared or paid any dividend during the year under audit.

vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

Date : 20/05/2026
Place : Ahmedabad

For S D P M & Co.
Chartered Accountants

Sunil Dad (Partner)
M.No. 120702
FRN : 126741W

UDIN: 26120702AAGELH9951

ANNAEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **Rudra Global Infra Products Limited** as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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 Companies Act, 2013, 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.

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 management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 20/05/2026
Place : Ahmedabad

For S D P M & Co.
Chartered Accountants

Sunil Dad (Partner)
M.No. 120702
FRN : 126741W

UDIN: 26120702AAGELH9951

ANNAEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Rudra Global Infra Products Limited of even date)

i. In respect of company's fixed assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b. The Company has a program of verification to cover all the items of fixed assets in phased manner which, in our opinion, is reasonably having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.

c. According to information and explanations given by the management, the title deeds of immovable properties, included under tangible fixed assets, are held in the name of the Company.

d. According to the information and explanations provided to us, the company has not revalued any Property, Plant and Equipment or intangible asset or both during the year.

e. There has been no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. a) We have been informed that, inventories have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable with regard to the size of company. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.

b) the company has sanctioned working capital limits in excess of five crores rupees, in aggregate from Punjab National Bank of the basis of security of hypothecation of stocks and book debts of the company. The quarterly returns or statements filed by the company with Punjab National Bank are in agreement with the books of account of the Company.

iii. During the year the company has granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties :

a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity :

To Whom	The aggregate amount during the year (Rs. in Lacs)	Balance outstanding at the balance sheet date (Rs. in Lacs)
Parties other than subsidiaries, joint ventures and associates	-	-
subsidiaries, joint ventures and associates	0.06	241.28

b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;

d) According to the information and explanation given to us, no amount is overdue in these respect.

iv. According to the information and explanations given to us, the Company has granted loans, provisions of Section 185 and 186 of the companies act have been complied with.

v. According to the information and explanation given to us, the company has not accepted the any deposits and does not have any unclaimed deposits as at 31st March, 2026 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.

vii. (a) According to the information and explanation given to us, the company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Sales Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues applicable to it with appropriate authorities and no such undisputed amounts were in arrears for a period of more than six months from the date they became payable.

(b) As per the information and explanation given to us, there are no disputed dues outstanding on account of *Provident Fund, Employees' State Insurance, Sales Tax, Duty of Customs, Cess and any other statutory dues except*

- ***Integrated Goods & Service Tax of Rs. 15,29,29,558 as per Show cause Notice issued by DGGI, Jaipur. (Rs. 7,65,00,000 already paid under protest)***
- ***The company has received notice under Section 147 of the Income Tax Act, 1961 for A.Y. 2018-2019 for the addition of income, the company has filed the appeal against the order. During the year, the appeal is partly allowed in favour of the company. The company has received order under Section 154 of the Income Tax Act 1961 for Rs. 87,25,754/-, against which the company has filed the appeal. The order is pending.***
- ***Income Tax demand of Rs. 25,69,540 of A.Y. 2019-20 under Section 154 of Income Tax Act, 1961.***
- ***Income Tax demand of Rs. 36,55,10,037 of A.Y. 2021-2022 under Section 147 of the Income Tax Act, 1961 is pending against Appellate Authority.***
- ***Income Tax demand of Rs. 1,74,26,630 of A.Y. 2024-2025 under Section 143(3) of the Income Tax Act, 1961 is pending against Appellate Authority.***

viii. According to the information and explanation given to us, there are no transactions which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) According to the records made available to us and information and explanation given to us by the management, in our opinion the company has not defaulted in repayment of dues to a bank or financial institution.

(b) the company has not been declared wilful defaulter by any bank of financial institution.

(c) According to the records made available to us, the term loans were applied for the purpose for which the loans were obtained.

(d) No funds have been raised on short term basis by the company. Thus the reporting under clause 3(ix)(d) of order is not applicable.

(e) According to the information and explanation given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiary.

x. According to the information and explanation given to us and based on our examination of the records of the company, the company has not raised money by way of initial public offer of further public offer during the year.

xi. (a) According to the information and explanation given to us, no fraud by the company or no material fraud on the company by its officers or employees has been noticed or reported during course of our audit.

(b) According to the information and explanation given to us, no report 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) The company has not received any whistle-blower complaints during the year. So the clause 3(xi)(c) of the order is not applicable.

xii. According to the information and explanation given to us the company is not a nidhi company hence clause 3(xii) of companies (auditor's Report) order 2020 is not applicable.

xiii. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 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.

xiv. The company have an internal audit system. The reports of internal auditors have been considered by us.

xv. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. So the clause 3(xv) of the companies (auditor's Report) order 2020 is not applicable.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934.

xvii. According to the information and explanation given to us and based on our examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. Based on our examination of the records of the company, there has not been any resignation of the statutory auditors during the year. hence clause 3 (xviii) of companies (auditor's Report) order 2020 is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. As per the information and explanation given to us, the provisions of Section 135 of Companies Act, 2013 is not applicable to the company hence the reporting under clause 3(xx) of the Companies (auditor's report) Order, 2020 is not applicable.

xxi. The reporting under Clause 3(xxi) of the Order is not applicable in respect of

audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

Date : 20/05/2026
Place : Ahmedabad

For S D P M & Co.
Chartered Accountants

Sunil Dad (Partner)
M.No. 120702
FRN : 126741W

UDIN: 26120702AAGELH9951

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PTC062324

Plot No. D-60, R.S. No. 470/1, Rudra House, Near Ram Mantra Mandir, Kaliabid, Bhavnagar – 364002

Statement of Standalone Assts and Liabilities as at 31st March 2026

(Rs. In Lacs)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
A	**ASSETS**			
(1)	Non - Current Assets			
(a)	Property, Plant and Equipment	1.1	8,764.15	5,859.95
(b)	Capital work - in - progress		-	-
(b)	Other Intangible Assets	1.1a	0.21	1.08
(c)	Non Current Financial Assets			
	Investment	1.2	1.00	4.57
	Loans	1.3	241.28	241.22
	Others Financial Asset	1.4	291.48	179.30
(d)	Other non current Asset	1.5	47.85	47.66
(2)	Current Assets			
(a)	Inventories	1.6	26,306.91	25,174.34
(b)	Current Financial assets			
	(i) Trade receivables	1.7	3,403.99	664.89
	(ii) Cash and cash equivalents	1.8	88.86	47.73
	(III) Loans			-
(c)	Other current assets	1.9	1,397.82	2,002.92
	TOTAL ASSETS		**40,543.55**	**34,223.65**
B	**EQUITY AND LIABILITIES**			
I	**EQUITY**			
(a)	Equity share capital	1.10	5,017.19	5,017.19
(b)	Other Equity	1.11	8,882.52	7,487.93
II	**LIABILITIES**			
(1)	Non Current Liabilities			
(a)	Non Current Financial Liabilities			
	(i) Borrowings	1.12	2,017.83	87.80
	(ii) Provision for Gratuity	1.13	52.14	94.36
(b)	Deferred Tax Liabilities	1.14	898.76	664.64
(c)	Other Non-current Liabilities	1.15	101.34	67.40
(2)	Current Liabilities			
(a)	Current Financial Liabilities			
	(i) Borrowings	1.16	11,458.05	11,903.72
	(ii) Trade payables	1.17		
	(a) Total Outstading dues of micro enterprises and small enterprises		11,002.06	7,327.26
	(b) Total Outstading dues of creditors other than micro enterprises and small enterprises		-	20.47
	(iii) Other Current Financial Liabilities		-	-
(b)	Other current liabilities	1.18	786.12	1,120.04
(c)	Short Term Provisions	1.19	28.79	27.58
(d)	Current tax liabilities (Net)		298.76	405.25
	TOTAL EQUITY AND LIABILITIES		**40,543.55**	**34,223.65**

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.
Chartered Accountants
FRN: 126741W

Sunil Dad
Partner
M.No. 120702
UDIN : 26120702AAGELH9951

Place: Ahmedabad
Date: 20/05/2026

For and on behalf of the Board
Rudra Global Infra Products Limited

Sahil Gupta	**Ashok Kumar Gupta**
Director	**Chairman & Director**
DIN: 02941599	**DIN: 00041853**
Vidhi Pala	**Baiju Patel**
Company Secretary	**Chief Financial Officer**

Place: Bhavnagar
Date: 20/05/2026

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PTC062324

Plot No. D-60, R.S. No. 470/1, Rudra House, Near Ram Mantra Mandir, Kaliabid, Bhavnagar – 364002

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

(Rs. In Lacs)

Particulars	Note No.	2025-2026	2024-2025
Revenue from operations	2.1	62,282.91	56,079.17
Other income	2.2	136.22	48.39
Total Income		**62,419.13**	**56,127.56**
Expenses			
Cost of material consumed	2.3	55,380.48	56,725.60
Purchases of Stock - in - Trade	2.4	2,442.59	211.01
Changes in inventories of Finished goods and Work - in - progress	2.5	-910.08	-5,724.09
Employee benefit expenses	2.6	478.88	383.92
Finance Cost	2.7	1,339.65	1,297.27
Depreciation & amortization expenses		482.49	550.88
Other Expenses	2.8	1,199.31	1,041.84
Total Expenses		**60,413.32**	**54,486.43**
Profit before exceptional items & tax		2,005.80	1,641.14
Exceptional Items		2.17	9.37
Profit/(Loss) before tax		**2,003.64**	**1,631.76**
Less: Tax expenses			
(1) Current tax		369.48	444.79
(2) Deferred tax		219.50	25.29
(3) Short / (Excess) Provision of Tax		64.12	22.89
		653.09	492.97
Profit for the period		**1,350.55**	**1,138.80**
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			-
- Remeasurement of Defined Benefit Plans		58.67	-6.35
(ii) Income tax relating to items that will not be reclassified to profit or loss		-14.62	-
Total other comprehensive income		44.05	-6.35
Total Comprehensive Income for the year		**1,394.59**	**1,132.44**
Earning per equity share (Face Value of Rs. 10/- each)			
(1) Basic		1.35	1.13
(2) Diluted		1.35	1.13
(Refer Note 3.3)			

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.		**For and on behalf of the Board**	
Chartered Accountants		**Rudra Global Infra Products Limited**	
FRN: 126741W			
		Sahil Gupta	**Ashok Kumar Gupta**
		Director	**Chairman & Director**
Sunil Dad		**DIN: 02941599**	**DIN: 00041853**
Partner			
M.No. 120702			
UDIN : 26120702AAGELH9951			
		Vidhi Pala	**Baiju Patel**
		Company Secretary	**Chief Financial Officer**
Place: Ahmedabad		**Place: Bhavnagar**	
Date: 20/05/2026		**Date: 20/05/2026**	

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PTC062324

Bld 60, Kaliabid Shivana, Kaliabid, Nr Waghawadi, Bhavnagar - 364002

Standalone statement of Cash flow for the year ended March 31, 2026

(Rs. In Lacs)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash Flows from Operating Activities		
Profit before tax	2,003.64	1,631.76
Adjustment for :		
Gratuity Expenses	16.45	22.49
Depreciation and amortisation expense	482.49	550.88
Finance Cost	1,339.65	1,297.27
Interest income	-16.10	-16.85
Lease Liabilities	3.23	-
(Profit)/Loss on Sale of Fixed Asset (Net)	-0.16	-7.67
Operating profit before working capital changes (1+2)	**3,829.18**	**3,477.88**
Adjustments for working capital changes :		
Decrease/ (Increase) in Trade and other receivables	-2,317.09	-250.41
Decrease/ (Increase) in Inventories	-1,132.57	-3,715.02
Increase/ (Decrease) in Trade and other payables	3,318.36	-776.65
Cash used in operations	**3,697.87**	**-1,264.20**
Extraordinary item		
Direct taxes paid	-469.36	-397.37
Net Cash generated from/ (used in) operating activities [A]	**3,228.51**	**-1,661.56**
Cash Flows from Investing Activities		
Purchase of fixed assets	-3,377.41	-391.91
Proceeds from sale of fixed asstes (net)	25.72	22.84
Proceeds/ Repayment of non-current loans (net)	-0.06	-0.02
Purchase of non-current investments (net)	3.57	-
Interest received	16.10	16.85
Proceeds from increase in share capital	-	-
Net Cash generated from/ (used in) investing activities [B]	**-3,332.08**	**-352.25**
Cash Flows from Financing Activities		
Proceeds from long term borrowings	1,930.02	-2,762.85
Proceeds from short term borrowings	-445.67	6,078.37
Finance cost	-1,339.65	-1,297.27
Net Cash generated from/ (used in) financing activities [C]	**144.70**	**2,018.25**
Net increase / (decrease) in cash & cash equivalents [A+B+C]	41.13	4.44
Cash and cash equivalents at the beginning of the year	47.73	43.29
Cash and cash equivalents at the end of the year	**88.86**	**47.73**

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.	**For and on behalf of the Board**	
Chartered Accountants	**Rudra Global Infra Products Limited**	
FRN: 126741W		
	Sahil Gupta	**Ashok Kumar Gupta**
	Director	**Chairman & Director**
Sunil Dad	**DIN: 02941599**	**DIN: 00041853**
Partner		
M.No. 120702		
UDIN : 26120702AAGELH9951		
	Vidhi Pala	**Baiju Patel**
	Company Secretary	**Chief Financial Officer**
Place: Ahmedabad	**Place: Bhavnagar**	
Date: 20/05/2026	**Date: 20/05/2026**	

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN : L28112GJ2010PTC062324

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

A. Equity Share Capital			**(Rs. In Lacs)**
Particulars			**Amount**
Balance as at April 1, 2024			5,017.19
Changes in Equity Share Capital due to Prior Period Errors			-
Restated Balance at the beginning of reporting period			**5,017.19**
Issue of Bonus Shares			**-**
Changes in Equity Share Capital during the year			-
Balance as at March 31, 2025			**5,017.19**
Balance as at April 1, 2025			5,017.19
Changes in Equity Share Capital due to Prior Period Errors			-
Restated Balance at the beginning of reporting period			**5,017.19**
Issue of Bonus Shares			-
Balance as at March 31, 2026			**5,017.19**

B. Other Equity			**(Rs. In Lacs)**
Particulars	**Securities Premium**	**Retained Earnings**	**Total**
Current Reporting Period			
Balance as at beginning of the current reporting period	1,058.03	6,429.90	7,487.93
Changes in accounting policy/prior period items	-	-	-
Restated balance at the beginning of the current reporting period	**1,058.03**	**6,429.90**	**7,487.93**
Total Comprehensive Income for the current year	-	1,394.59	1,394.59
Issue of Bonus Shares	-	-	-
Dividends	-	-	-
Transfer to retained earnings	-	-	-
	-	-	-
Balance as at March 31, 2026	**1,058.03**	**7,824.49**	**8,882.52**
Previous Reporting Period			
Balance as at beginning of the previous reporting period	1,058.03	5,297.46	6,355.49
Changes in accounting policy/prior period items	-	-	-
Restated balance at the beginning of the current reporting period	**1,058.03**	**5,297.46**	**6,355.49**
Total Comprehensive Income for the current year	-	1,132.44	1,132.44
Issue of Bonus Shares	-	-	-
Dividends	-	-	-
Transfer to retained earnings	-	-	-
Balance as at March 31, 2025	**1,058.03**	**6,429.90**	**7,487.93**

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.	**For and on behalf of the Board**	
Chartered Accountants	**Rudra Global Infra Products Limited**	
FRN: 126741W		
	Sahil Gupta	**Ashok Kumar Gupta**
	Director	**Chairman & Director**
Sunil Dad	**DIN: 02941599**	**DIN: 00041853**
Partner		
M.No. 120702		
UDIN : 26120702AAGELH9951		
	Vidhi Pala	**Baiju Patel**
	Company Secretary	**Chief Financial Officer**
Place: Ahmedabad	**Place: Bhavnagar**	
Date: 20/05/2026	**Date: 20/05/2026**	

RUDRA GLOBAL INFRA PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

1.1 PROPERTY, PLANT & EQUIPMENT

(Rs. In Lacs)

Particulars	Land	Office Building	Factory Shed & Building	Cranes	Windmill	Plant & Machinery	Transformer	Rolls	Furniture & fixtures	Electric Installations	Vehicles	Office Equipments	Computer	ROU Assets	Solar	Total
Gross Carrying Amount																
Deemed Cost as on April 01, 2024	43.21	67.31	686.36	594.69	2,922.99	3,469.45	91.51	517.33	42.39	848.81	355.75	64.36	15.85		-	9,720.01
Additions	-	-	10.41	2.79		174.78		59.36	12.20	45.16	64.32	13.73	3.19		5.97	391.91
Disposal	-					-		-	-		93.75	-	-		-	93.75
As on March 31, 2025	**43.21**	**67.31**	**696.77**	**597.49**	**2,922.99**	**3,644.23**	**91.51**	**576.69**	**54.59**	**893.96**	**326.32**	**78.09**	**19.05**		**5.97**	**10,018.18**
Additions	-	-	2.08	-	3,089.21	126.73	-	93.64	6.08	33.30	15.03	8.53	2.06	33.96	0.75	3,411.37
Disposal	-		-	-	-	7.74	-	24.53	-	-	19.52	1.75	-	-	-	53.53
As on March 31, 2026	**43.21**	**67.31**	**698.85**	**597.49**	**6,012.20**	**3,763.22**	**91.51**	**645.81**	**60.67**	**927.26**	**321.84**	**84.87**	**21.11**	**33.96**	**6.72**	**13,376.02**
Accumulated Depreciation																
As on April 01, 2024	-	8.00	170.99	298.97	814.81	1,515.98	88.49	121.89	7.65	396.66	216.95	33.26	13.33		-	3,686.98
Depreciation charged during the year	-	1.14	24.55	34.09	128.49	214.97	-	27.97	4.74	74.97	32.56	10.37	2.17		0.01	556.02
Accumulated Depreciation on dispos	-			-	-	-	0.86	0.28	-	-	78.59	2.69	2.37		-	84.78
As on March 31, 2025	**-**	**9.14**	**195.54**	**333.06**	**943.30**	**1,730.95**	**87.63**	**149.58**	**12.39**	**471.63**	**170.92**	**40.94**	**13.13**		**0.01**	**4,158.22**
Depreciation charged during the year	-	1.14	12.15	27.41	129.22	157.86	-	28.77	5.42	75.72	28.69	11.07	2.90	1.21	0.05	481.62
Accumulated Depreciation on dispos	-	-	-	-	-	1.71	-	8.62	-	-	16.22	1.43	-	-	-	27.97
As on March 31, 2026	**-**	**10.29**	**207.69**	**360.48**	**1,072.52**	**1,887.11**	**87.63**	**169.74**	**17.81**	**547.34**	**183.39**	**50.57**	**16.03**	**1.21**	**0.06**	**4,611.86**
Net Carrying Amount																
As on April 01, 2024	**43.21**	**59.31**	**515.37**	**295.72**	**2,108.18**	**1,953.47**	**3.02**	**395.44**	**34.74**	**452.15**	**138.80**	**31.11**	**2.52**	**-**	**-**	**6,033.04**
As on April 01, 2025	**43.21**	**58.17**	**501.23**	**264.42**	**1,979.69**	**1,913.28**	**3.88**	**427.11**	**42.20**	**422.34**	**155.41**	**37.15**	**5.92**	**-**	**5.96**	**5,859.95**
As on March 31, 2026	**43.21**	**57.02**	**491.16**	**237.01**	**4,939.69**	**1,876.12**	**3.88**	**476.07**	**42.85**	**379.92**	**138.45**	**34.30**	**5.08**	**32.74**	**6.65**	**8,764.15**

Intangible Assets		
		(Rs. In Lacs)
Particulars	**Intangible Asset**	**Total**
Gross Carrying Amount		
Deemed Cost as on April 01, 2024	4.22	4.22
Additions	-	-
Disposal	-	-
As on March 31, 2025	**4.22**	**4.22**
Additions	-	-
Disposal	-	
As on March 31, 2026	**4.22**	**4.22**
Accumulated Depreciation		
As on April 01, 2024	2.09	2.09
Depreciation charged during the year	1.06	1.06
Accumulated Depreciation on disposal	-	
As on March 31, 2025	**3.14**	**3.14**
Depreciation charged during the year	0.87	0.87
Accumulated Depreciation on disposal	-	
As on March 31, 2026	**4.01**	**4.01**
Net Carrying Amount		
As on April 01, 2024	**2.14**	**2.14**
As on April 01, 2025	**1.08**	**1.08**
As on March 31, 2026	**0.21**	**0.21**

1.2	Non Current Investments			(Rs. In Lacs)
	Particulars		As at 31-03-2026	As at 31-03-2025
	(A) Investment at Cost			
	In Equity Shares (Unquoted)			
	(i) Bhadreshwar Vidhyut Private Limited			
	851000 shares of Rs. 0.34/- each fully paid up		2.87	2.87
	Less : Diminiush value of Investment		-2.87	
	(ii) Rudra Aerospace & Defence Private Limited (Subsidiary)			
	10000 shares of Rs. 10/- each fully paid up		1.00	1.00
	(ii) Park Energy Private Limited			
	450000 shares of Rs. 0.15/- each fully paid up		0.69	0.69
	Less : Diminiush value of Investment		-0.69	
	Total		**1.00**	**4.57**

1.3	Non Current Financial Assets - Loans			(Rs. In Lacs)
	Particulars		As at 31-03-2026	As at 31-03-2025
	(Unsecured, Considered Good)			
	(1) Loans & Advances			
	- to related Parties		241.28	241.22
	- other parties		-	-
	Total		**241.28**	**241.22**

Note: Details of advances in the nature of loans (including interest accrued) and disclosure as required under Section 186(4) of the Companies Act, 2013

Particulars		Outstanding Amount	Maximum Loan Outstanding during the year
March 31,2026			
Rudra Aerospace & Defence Private Limited		241.28	241.28
(Wholly owned Subsidiary Company)			
March 31,2025			
Rudra Aerospace & Defence Private Limited		241.22	241.22
(Wholly owned Subsidiary Company)			

1.4	Other Non Current Financial Assets			(Rs. In Lacs)
	Particulars		As at 31-03-2026	As at 31-03-2025
	Deposits with Bank			
	FDRs having maturity of more than 12 Months		291.48	179.30
	Total		**291.48**	**179.30**

1.5	Other Non Current Assets			(Rs. In Lacs)
	Particulars		As at 31-03-2026	As at 31-03-2025
	(Unsecured, Considered Good)			
	- Security Deposits		47.85	47.66
	- Balance with Revenue Authorities		-	-
	Total		**47.85**	**47.66**

1.6	**Inventories**			**(Rs. In Lacs)**
	Particulars		**As at**	**As at**
			31-03-2026	**31-03-2025**
	(As verified, valued and certified by management)			
	Raw Materials		1,865.31	1,754.60
	Finished Goods		23,329.09	22,419.01
	Traded Goods			-
	Stores & Spares		1,112.51	1,000.72
	Total		**26,306.91**	**25,174.34**

1.7	**Trade Receivables**			**(Rs. In Lacs)**
	Particulars		**As at**	**As at**
			31-03-2026	**31-03-2025**
	Trade Receivables			
	Considered good - Unsecured		3,443.94	704.84
	Considered Doubtful - Unsecured		-	-
	which have significant increase in Credit Risk		-	-
	credit impaired		-	-
			3,443.94	704.84
	Less: Allowance for Doubtful Receivable		-39.95	-39.95
	Total		**3,403.99**	**664.89**
	(for ageing Refer Note 1.7(a))			

Notes:

1. Summary of movements in allowance for doubtful trade receivables **(Rs. In Lacs)**

Particulars	**As at 31-03-2026**	**As at 31-03-2025**
Balance at the beginning of the year	-	-
Movement during the year	-	-
Less: write off of bad debts	-	-
Balance at the end of the year	**-**	**-**

2. Trade receivables are considered to be of short duration and are not discounted and the carrying values are assumed to approximate their fair value.

1.8	**Cash & Cash Equivalents**			**(Rs. In Lacs)**
	Particulars		**As at**	**As at**
			31-03-2026	**31-03-2025**
	Cash on Hand *(as certified by the management)*		86.88	45.65
	Balance With Banks			
	- In Current Accounts		1.98	2.08
	- In Deposit Accounts		-	-
	Total		**88.86**	**47.73**

1.9	**Other Current Assets**			**(Rs. In Lacs)**
	Particulars		**As at**	**As at**
			31-03-2026	**31-03-2025**
	(Unsecured, considered good)			
	a) Balance with Revenue Authorities		1,023.69	1,417.98
	b) Advances to Suppliers		176.57	355.98
	c) Advance recoverable in cash or kind		92.84	94.01
	d) Advance to Staff		66.98	67.91
	e) Advance to Transporters		-	0.44
	f) Prepaid Expense		37.73	66.60
	Total		**1,397.82**	**2,002.92**

1.10 Equity Share Capital

A. Share Capital (Rs. In Lacs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Authorized Share Capital				
Equity shares at Rs. 5/- each (C.Y.) and Rs. 10/- each (P.Y.)	102,000,000	5,100.00	102,000,000	5,100.00
	102,000,000	**5,100.00**	**102,000,000**	**5,100.00**
Issued, subscribed and paid up Share Capital				
Equity shares at Rs. 5/- each (C.Y.) and Rs. 10/- each (P.Y.)	100,343,828	5,017.19	100,343,828	5,017.19
Total	**100,343,828**	**5,017.19**	**100,343,828**	**5,017.19**

B. The reconcilation of the number of outstanding shares is set out below: (Rs. In Lacs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
At the beginning of the year	100,343,828	5,017.19	100,343,828	5,017.19
Add: Issue of bonus shares during the year	-	-	-	-
Add: Alteration in Shares During the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Share outstanding at the end of the year	**100,343,828**	**5,017.19**	**100,343,828**	**5,017.19**

C. Terms & Rights attached to equity shares :

(A) The company has only one class of equity shares having a par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting . During the year ended March 31, 2026, the amount per share of dividend recognised as distributions to equity share holders was Rs. NIL.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

D. The details of shareholders holding more than 5% shares in the company : (Rs. In Lacs)

Name of the shareholder	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	% of holding
Ashok kumar Gupta	10,011,100.00	9.98	10,011,100.00	9.98
Shamarani Gupta	8,011,840.00	7.98	8,011,840.00	7.98
Sahil Gupta	22,554,300.00	22.48	22,554,300.00	22.48
Shrishti Gupta	28,616,896.00	28.52	28,616,896.00	28.52

As per records of the company, including its register of shareholder/members and other declarations received from share holders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of the shares.

E. Shares held by promoters at the end of the year

Name of shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year		
	No Of Shares	% of total shares of the company	% of shares pledged /encumbered to total	No Of Shares	% of total shares of the company	% of shares pledged /encumbered to total
Ashok Gupta HUF	28.00	-	-	28.00	-	-
Ashok Kumar Gupta	10,011,100.00	9.98	-	10,011,100.00	9.98	-
Shamarani Ashokkumar Gupta	8,011,840.00	7.98	-	8,011,840.00	7.98	-
Sugandh Sahil Gupta	3,940,564.00	3.93	-	3,940,564.00	3.93	-
Shrishti Nikhilkumar Gupta	28,616,896.00	28.52	-	28,616,896.00	28.52	-
Sahil Ashok Gupta	22,554,300.00	22.48	-	22,554,300.00	22.48	-
	73,134,728.00			**73,134,728.00**		

Note 1.7 (a) : Trade Receivable ageing schedule						
						(Rs. In Lacs)
F.Y. 2025-26	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	3,403.99	-	-	-	-	**3,403.99**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	**-**
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	**-**
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	**-**
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	**-**
						(Rs. In Lacs)
F.Y. 2024-25	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	568.07	0.04	64.59	32.18	-	**664.89**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	**-**
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	**-**
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	**-**
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	**-**
Note : 1.17 (a) Trade Payables ageing schedule						
					(Rs. In Lacs)	
F.Y. 2025-2026	Outstanding for following periods from due date of					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) MSME	11,002.06	-	-	-	**11,002.06**	
(ii) Others	-	-	-	-	**-**	
(iii) Disputed dues – MSME	-	-	-	-	**-**	
(iv) Disputed dues - Others	-	-	-	-	**-**	
					(Rs. In Lacs)	
F.Y. 2024-2025	Outstanding for following periods from due date of					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) MSME	2,929.93	-	-	-	**2,929.93**	
(ii) Others	20.47	-	-	-	**20.47**	
(iii) Disputed dues – MSME	-	-	-	-	**-**	
(iv) Disputed dues - Others	-	-	-	-	**-**	
Note : The company has outstanding dues towards the MSME suppliers. It may attract MSME Interest provisioning. However, the company recognise the same in books of accounts on payment basis, if required to be paid.						

1.11	**Other Equity**			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Security Premium		1,058.03	1,058.03
	Retained Earnings		7,824.49	6,429.90
	Total		**8,882.52**	**7,487.93**
	Refer Statement of changes in Equity for additions/deletions in each reserve			
	Notes			
	I. Securities Premium reserve represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 (the Act) for specified purpose.			
	II. Retained Earnings are the profits that the company has earned till date, less any transfer to general reserves, dividends or other distributions paid to the shareholders.			

1.12	**Non Current Financial Liabilities - Borrowings**			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Secured Borrowings			
	I. Loans from bank and financial institution		2,017.83	87.80
	Unsecured Borrowings			
	II. Loans			
	- From Related Parties		-	-
	- From Others		-	-
	Total		**2,017.83**	**87.80**
	Notes:			
	1. Details of secured Long Term Borrowings:			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Term Loans			
	(a) ICICI Bank (Top up Loan)		18.15	21.16
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		3.28	3.01
			14.87	**18.15**
	(b) HDFC Bank (Fortuner Car)		21.60	28.73
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		7.79	7.13
			13.81	**21.60**
	(c) HDFC Bank (Grand Vitara Car)		7.50	9.97
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		2.70	2.46
			4.81	**7.50**
	(d) ICICI Bank (Top up Loan)		35.15	38.18
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		3.32	3.02
			31.83	**35.15**
	(e) ICICI (Ashok Leyland)		5.40	6.70
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		1.44	1.31
			3.96	**5.40**
	(f) UBI Bank (Windmill Loan)		2,175.55	-
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		227.00	-
			1,948.55	**-**
	Total		**2,017.83**	**87.80**

	2. Details of Security:
a)	Secured by way of hypothecation of specified plant and machinery and all other specified movables (save & except book debts) purchased out of loan, by equitable mortgage of Company's immovable properties located at Nesada Taluka Sihor, Bhavnagar inclusive of all buildings, structures and plant & machinery thereon on pari passu basis and also by personal guarantee of Directors.
b)	Long Term Finance from HDFC Bank is secured by Hypothecation Charge on Fortuner Car.
	Term Loan of Rs. 37.82 Lakhs is repayable in Equal Monthly Installments of Rs. 78,142/- including interest. There is no overdue interest as at
c)	Long Term Finance from HDFC Bank is secured by Hypothecation Charge on Grand Vitara Car.
	Term Loan of Rs. 13.10 Lakhs is repayable in Equal Monthly Installments of Rs. 27,257/- including interest. There is no overdue interest as at
d)	Top up loan from ICICI bank is secured by hypothecation charge on Ahmedabad Office.
	Term Loan of Rs. 42.00 Lakhs is repayable in Equal Monthly Installments of Rs. 54,347/- including interest. There is no overdue interest as at
e)	Long Term Finance from ICICI Bank is secured by Hypothecation Charge on Ashok Leyland.
	Term Loan of Rs. 7.51 Lakhs is repayable in Equal Monthly Installments of Rs. 15,856/- including interest. There is no overdue interest as at

1.13	**Non Current Provisions**			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Provision for Gratuity (Long Term)		52.14	94.36
	Total		**52.14**	**94.36**
	*Refer to **Note No.3.2** For detailed disclosure*			

1.14	**Deferred Tax Liabilities (Net)**			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Deferred Tax Liabilities		898.76	746.08
	Deferred Tax Assets		-	-81.45
	Total		**898.76**	**664.64**
	*Refer to **Note No. 3.1** For detailed disclosure*			

1.15	**Other Non Current Liabilities**			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	I. Deposits/Margin Money received from Distributors			
	- Rudra Cement		28.12	29.84
	- Rudra TMT Bars		36.04	37.56
	II. Lease Liabilities		37.18	-
	Total		**101.34**	**67.40**

1.16	**Current Financial Liabilities - Borrowings**			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Secured Borrowings			
	I. Loans from bank *(Includes CC, OD etc.)*		11,212.51	11,886.79
	II. Loans from bank (Interest Term Loan)		-	-
	Current Maturity of long Term Debt (Refer Note 1.13)		245.53	16.93
	Total		**11,458.05**	**11,903.72**
	Note : Cash Credit facility from Union Bank of India is primarily secured by hypothecation charge on stock and Book debts of the company and collaterally secured by equitable mortgage of immovable properties of the company, its directors and their relatives. The same is also secured by personal guarantee of directors and their relatives.			

1.17	**Trade Payables**			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Trade Payables			
	(a) Total Outstading dues of micro enterprises and small enterprises		5,688.15	2,929.93
	(b) Total Outstading dues of creditors other than micro enterprises and small enterprises		-	20.47
	Trade Payables (Bills Discounting)		5,313.90	4,397.33
	Total		**11,002.06**	**7,347.74**
	(for ageing Refer Note 1.17(a))			

1.18	Other Current Liabilities			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	a) Statutory Dues Payable		19.86	211.42
	b) Power Charges Payable		319.93	322.55
	c) Other Payables		324.27	289.93
	d) Advance from Customers		55.90	239.11
	Total		**719.96**	**1,063.01**

1.19	Short Term Provisions			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	Provision for Employee Benefits			
	a) Salary & Incentives		27.55	26.18
	b) Bonus Payable		-	-
	c) Provident Fund Payable		1.24	1.40
	Provision for CSR		66.16	57.03
	Total		**94.95**	**84.61**

RUDRA GLOBAL INFRA PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

2.1	**Revenue from Operations**		**(Rs. In Lacs)**
	Particulars	**2025-2026**	**2024-2025**
	Sales of Products		
	Sale of Manufactured Goods		
	Export Sales	546.95	-
	Domestic Sales	61,692.54	55,753.48
	Other Operating Revenue		
	Royalty Income	35.41	-
	Windmill Energy Income	-	296.38
	Subsidy Income	8.00	29.31
	Total	**62,282.91**	**56,079.17**
2.2	**Other Income**		**(Rs. In Lacs)**
	Particulars	**2025-2026**	**2024-2025**
	Interest Income		
	On Fixed Deposits	16.10	16.85
	Other Income		
	Other Income	11.59	0.84
	Late Payment Charges	104.05	22.75
	Profit on sale of four wheeler	0.16	7.95
	Drawback Refund (TMT Export)	4.32	
	Total	**136.22**	**48.39**
2.3	**Cost of Consumption of Raw Material**		**(Rs. In Lacs)**
	Particulars	**2025-2026**	**2024-2025**
	Inventory at the beginning of the year	2,755.33	4,764.39
	Add: Purchase during the year	49,962.25	48,943.81
	Add: Frieght, Custom Duty & clearing - forwarding Expenses	94.20	115.00
	Add: Manufacturing Expenses	4,920.47	5,339.92
	Add: Factoring Interest	626.05	317.81
		58,358.30	59,480.93
	Less: Inventory at the end of the year	2,977.82	2,755.33
	Cost of consumption of Raw Materials	**55,380.48**	**56,725.60**

2.4	Purchases of Stock in trade		(Rs. In Lacs)
	Particulars	**2025-2026**	**2024-2025**
	Traded Goods		
	TMT Bars	2,442.59	211.01
	Total	**2,442.59**	**211.01**

2.5	Changes in Inventories		(Rs. In Lacs)
	Particulars	**2025-2026**	**2024-2025**
	Inventories at the beginning of the year		
	Traded Goods	-	-
	Finished Goods	22,419.01	16,694.92
		22,419.01	16,694.92
	Less : Inventory at the end of the year		
	Traded Goods	-	-
	Finished Goods	23,329.09	22,419.01
		23,329.09	22,419.01
	Total	**-910.08**	**-5,724.09**

2.6	Employee Benefit Expenses		(Rs. In Lacs)
	Particulars	**2025-2026**	**2024-2025**
	Salaries, Wages and Bonus	425.42	339.20
	Bonus Expenses	20.52	-
	Provident Fund Expenses	8.25	9.47
	Labour/Staff Welfare Expense	-	5.36
	Gratuity Expenses	16.45	22.49
	Workmen Insurance	8.25	7.39
		478.88	**383.92**

2.7	FINANCE COST		(Rs. In Lacs)
	Particulars	**2025-2026**	**2024-2025**
	Finance Charges:		
	Bank Commisison & charges	117.78	124.42
	LC Charges	-	-
	Interest On:		
	Term Loans	85.29	149.37
	Cash Credit Facility	1,123.90	980.81
	Loans from other parties	1.76	30.33
	Vehicle Loans	7.14	9.13
	Late payment of dues	-	3.13
	Lease Liabilities Interest	3.23	
	Default in statutory dues:		
	Late payment of Statutory Dues	0.55	0.07
		1,339.65	**1,297.27**

2.8	OTHER EXPENSES		(Rs. In Lacs)
	Particulars	**2025-2026**	**2024-2025**
	Selling and distribution expenses :		
	Agency Charges on Export	64.98	
	Business Promotion Expense	233.60	123.74
	Brokerage & Commission	0.69	1.64
	Freight Outward	724.53	639.06
	Packing & Forwarding Charges	-	0.13
	Royalty & Management Fees	-	17.21
	Administrative Expenses :		
	Annual Listing fees	-	3.28
	Electricity Charges	2.34	4.27
	Fees & Subscription Charges	45.86	11.18
	Donation	0.65	-
	Insurance		
	Plant & Machinery	9.44	9.58
	Vehicle	6.17	5.55
	Windmill	2.13	1.73
	Office Expense	2.47	1.46
	Legal & Professional Charges	27.55	75.43
	Payment to Auditor	8.00	5.00
	Round off	-	-0.42
	Printing & Statinary Charges	6.62	15.60
	Profit/(loss) On Sale Of Two Wheeler	-	0.29
	CSR Expenditure (refer Note 3.7)	34.63	29.25
	Rates, rent & Taxes	4.80	7.78
	Security Charges	0.42	8.62
	Telephone Charges	5.69	4.65
	Vehicle Repairing & Maintenance Charges	14.04	6.68
	Travelling Expenses	3.98	3.09
	SDLC Charges (GETCO)	0.58	0.44
	ROC charges	0.14	0.61
	Director Remuneration	-	66.00
		1,199.31	**1,041.84**

Note 3.1 : Income Taxes

(1) Components of Income Tax Expense

The major component of Income Tax Expense for the year ended on March 31, 2026 and March 31, 2025 are as follows: **(Rs. In Lacs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statement of Profit and loss		
Current Tax		
Current Income Tax	369.48	444.79
Adjustment of tax relating to earlier periods	64.12	22.89
Deferred Tax		
Deferred Tax Expense	219.50	25.29
MAT Credit Entitlement	-	-
	653.09	**492.97**
Other Comprehensive Income		
Deferred Tax on		
Net loss/(gain) on actuarial gains and losses	-14.62	-
	-14.62	**-**
Income Tax Expense as per the statement of profit and loss	**638.47**	**492.97**

(2) Reconciliation of effective Tax **(Rs. In Lacs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax from continuing and discountinued operations	2,003.64	1,631.76
Applicable Income Tax Rate	18.4403%	27.2583%
Income Tax Expense	**369.48**	**444.79**
Adjustment for :		
Other Temporary Differencees	0.36	-10.43
Provision for Gratuity and Doubtful Debts	-	-5.66
Adjustment for tax relating to earlier periods	-	-
Difference of Depreciation	219.14	-280.18
MAT Credit Entitlement	-	321.56
Tax Expense/(benefit)	**588.97**	**470.08**
Effective Tax Rate	**29.3953%**	**28.81%**

(3) Movement in deferred tax assets and liabilities

(i) For the year ended on March 31, 2025 **(Rs. In Lacs)**

Particulars	As at March 31, 2024	Credit/(charge) in the statement of profit & loss account	Credit/(charge) in other comprehensive income	As at March 31, 2025
a) Deferred Tax Liabilities/(asset)				
In relation to:				
Property, Plant & Equipment	1,026.27	-280.18	-	746.08
Other temporary differences	-43.00	-10.43	-	-53.43
Provision for doubtful debt and gratuity	-22.35	-5.66	-	-28.01
	960.91	-296.28	-	664.64
b) Unused Tax Credits (MAT Credit Entitlement)	-321.56	321.56	-	-
	639.35	**25.29**	**-**	**664.64**

(ii) For the year ended on March 31, 2026 **(Rs. In Lacs)**

Particulars	As at March 31, 2025	Credit/(charge) in the statement of profit & loss account	Credit/(charge) in other comprehensive income	As at March 31, 2026
a) Deferred Tax Liabilities/(asset)				
In relation to:				
Property, Plant & Equipment	746.08	219.14	-	965.22
Other temporary differences	-53.43	-	-	-53.43
Provision for doubtful debt and gratuity	-28.01	-	14.62	-13.39
Lease Temporary Difference		0.36		0.36
	664.64	219.50	14.62	898.76
b) Unused Tax Credits (MAT Credit Entitlement)	-	-	-	-
	664.64	**219.50**	**14.62**	**898.76**

(4) Current Tax Assets and Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Asset	-	-
Current Tax Liabilities	298.76	405.25

Note 3.2 : Employee benefits

A. Defined contribution plans

Eligible employees of the Company are entitled to receive benefits in respect of provident fund, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions are made to the provident fund as set up by Government.

Amount of Rs. 8,25,472/- (FY 2024-25 : Rs. 9,46,989/-) is recognised as expense and included in Note 2.6 Employee benefit expense.

(Rs. In Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Provident fund	8.25	9.47
	8.25	**9.47**

B. Defined benefit plans:

The Company has following post employment benefit which are in the nature of defined benefit plans:

(a) Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the scheme of the company. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

1. The principal assumption used for the purposes of the actuarial valuations were as follows:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate (per annum)	7.25%	6.75%
Expected rate of salary increase	7.00%	7.00%
Attrition rate	5% and reducing to 1% with increase in age	5% and reducing to 1% with increase in age
Retirement Age	60 Years	60 Years
Mortality rate during employment(% of IALM 12-14)	100%	100%

2. Movements in present value of obligation and plan assets

(Rs. In Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening defined benefit obligation	94.36	65.52
Current service cost	9.61	18.07
Interest cost	6.84	4.42
Actuarial (gain)/loss arising from Changes in financial assumptions/ experience adjustments	-58.67	6.35
Closing defined benefit obligation	**52.14**	**94.36**

3. Amounts recognised in profit or loss in respect of these defined benefit plans are as follows:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	9.61	18.07
Interest cost	6.84	4.42
Actuarial (gain)/loss arising from Changes in financial assumptions/ experience adjustments	-	-
loss	**16.45**	**22.49**

4. Amounts recognised in other comprehensive income in respect of these defined benefit plans are as follows:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Remeasurement on the net defined benefit liability comprising:		
Actuarial (gain)/loss arising from changes in financial assumptions/ experience adjustments	-58.67	6.35
Components of defined benefit costs recognised in other comprehensive income	**-58.67**	**6.35**

4. Amounts recognised in other comprehensive income in respect of these defined benefit plans are as follows:				(Rs. In Lacs)
Particulars			**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Remeasurement on the net defined benefit liability comprising:				
Actuarial (gain)/loss arising from changes in financial assumptions/ experience adjustments			-58.67	6.35
Components of defined benefit costs recognised in other comprehensive income			**-58.67**	**6.35**

5. Amount included in the balance sheet arising from the Company's obligation inrespect of its defined benefit plansis as follows:				(Rs. In Lacs)
Particulars			**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Present value of defined benefit obligation			52.14	94.36
Fair value of plan assets			-	-
Net liability arising from defined benefit obligation			**52.14**	**94.36**

Note 3.3 : Earnings per Share (EPS)				**(Rs. In Lacs)**
Particulars			**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Earning per share				
Basic			1.35	1.13
Diluted			1.35	1.13
Face value per share			5	5
Basic & Diluted EPS				
Profit for the year attributable to equity shareholders			1,350.55	1,138.80
Weighted average number of equity shares used in the calculation of earnings per share			100,343,828.00	100,343,828.00

Note 3.4 : Capital Management

For the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objectives of the Company's capital managmement is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and corporate plan for working capital, capital outlay and longterm product and strategic involvements. The funding requirements are met through internal accruals and a combination of both long-term and short-term borrowings.

The Company monitors the capital structure on the basis of total debt (long term and short term) to equity and maturity profile of the overall debt portfolio of the Company.

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Debt (Inclusive of current maturities of long term debt)	13,475.87	11,991.52
Total Equity	13,899.71	12,505.12
Debt Equity Ratio	0.97	0.96

Note 3.5 : Financial Risk Management

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational/ financial performance. These include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimise potential adverse effects and achieve greater predictability to earnings. In line with the overall risk management framework and policies, the management monitors and manages risk exposure through an analysis of degree and magnitude of risks.

(i) Market Risk

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realizable fair values or future cash flows to the Company. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes cannot be normally predicted with reasonable accuracy.

(a) Foreign Currency Risk Management:

The Company undertakes transactions denominated in foreign currencies and thus it is exposed to exchange rate fluctuations. The Company actively manages its currency rate exposures, arising from transactions entered and denominated in foreign currencies, and uses derivative instruments such as foreign currency forward contracts to mitigate the risks from such exposures. The company does not use derivative instruments to hedge risk exposure.

(b) Interest Rate Risk Management:

The Company is exposed to interest rate risk pertaining to funds borrowed at both fixed and floating interest rates. The Company's risk management activities are subject to management, direction and control under the framework of risk management policy of interest rate risk. The management ensures risk governance framework for the company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives

For the company's total borrowings, the analysis is prepared assuming that amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

Particulars	As at March 31, 2026	As at March 31, 2025
Total Borrowings (Rs. In Lacs)	13,475.87	11,991.52

(ii) Credit Risk

Credit risk refers to the risk that a counterparty or customer will default on its obligation resulting in a loss to the company. Financial instruments that are subject to credit credit risk principally consist of Loans, Trade and Other Receivables, Cash and Cash Equivalents, Investments and Other Financial Assets.

Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in independent markets. Ongoing credit evaluation is performed on the financial condition of accounts receivable and, where appropriate. The average credit period are generally in the range of 14 days to 90 days. Credit limits are established for all customers based on internal rating criteria.

Age analysis of Trade Receivables

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Gross Trade Receivables		
Due Less than 6 Months	3,403.99	568.07
Due greater than 6 Months	-	96.82
Allowance for doubtful debts		-
Net Trade Receivables	**3,403.99**	**664.89**

(iii) Liquidity Risk

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow.

The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding

Note 3.6 : Categories of Financial Assets and Liabilities

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
a. Measured at Cost:		
Investment		
Equity shares (Unquoted)	1.00	4.57
b. Measured at amortised cost:		
Cash and Cash Equivalents (including other bank balances)	88.86	47.73
Trade Receivables	3,403.99	664.89
Loans	241.28	241.22
Other Financial Assets	291.48	179.30
Financial Liabilities		
a. Measured at amortised cost:		
Borrowings	13,475.87	11,991.52
Trade payables	11,002.06	7,347.74
Other Current Financial Liabilities	-	-

Note 3.7 : Corporate Social Responsibility (CSR) Expenditure

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
1. Amount required to be spent by the company during the year	34.63	29.25
2. Amount approved by the board	34.63	29.25
3. Amount of Expenditure incurred on :		
(i) Contruction/acquisition of any asset	-	-
(ii) On purpose other that (i) above	34.63	29.25
4. Shortfall at the end of the year	-	-
5. Total of previous year shortfall	-	-
6. Reason for shortfall	Not Applicable	Not Applicable
7. Nature of CSR Activities	Eradicating hunger, poverty and malnutrition and promoting education	promoting education
8. Details of related party transactions in relation to CSR Expenditure as per relevant accounting Standard	-	-

Note 3.8 : Related Party Transactions

Related party disclosures, as required by Ind AS 24, " Related Party Disclosures", are given below

(A) Particulars of related parties and nature of relationships

I. Companies/ partnership firms over which Key Management Personnel and their relatives are able to exercise significant influence

1. Harikrishna Steel Corporation
2. Rudra Green Ship Recycling Private Limited
3. Rudra Aerospace & Defence Private Limited
4. Sonthalia Steel Rolling Mills Private Limited
5. YSR Building Solutions Private Limited
6. NS Multimetal LLP

II. Key Management Personnel

1. Sahil Ashok Gupta (Managing Director)
2. Vimal Dattani (Company Secretary) (Resigned w.e.f 03rd September 2025)
3. Baiju Patel (Chief Financial Officer)
4. Vivek Tyagi (Chief Executive Officer)
5. Mayur Nagar
6. Shamarani Gupta (Director)
7. Himani Tyagi (relative)
8. Vidhi Pala (Company Secretary) (Appointment w.e.f. 03rd September 2025)

(B) Related Party transactions and balances

The details of material transactions and balances with related parties (including those pertaining to discontinued operations) are given below:

(Rs. In Lacs)

a) Transaction during the year	As at March 31, 2026	As at March 31, 2025
Purchase		
Rudra Green Ship Recycling Private Limited	12,659.78	9,184.06
YSR Building solutions Private Limited	5,499.50	-
NS Multimetal LLP	716.54	-
Sales		
Rudra Green Ship Recycling Private Limited	1,682.20	2,490.28
YSR Building solutions Private Limited	5,497.61	-
Remuneration Paid		
Sahil Gupta	36.00	56.00
Vimal Dattani	3.28	3.19
Vivek Tyagi	36.00	34.39
Mayur Nagar	-	6.16
Baiju Patel	10.94	10.64
Vidhi Pala	1.58	-
Rent Paid		
Shamarani Gupta	4.80	4.80

(Rs. In Lacs)

b) Balances at the end of the year	As at March 31, 2026	As at March 31, 2025
Vimal Dattani	-	0.25
Vivek Tyagi	2.51	2.66
Mayur Nagar	-	0.25
Baiju Patel	-	0.91
Shamarani Gupta	4.80	4.32
Vidhi Pala	0.23	-
Trade Payables		
Rudra Green Ship Recycling Private Limited	2,767.82	1,700.01
Trade Receivables		
Rudra Aerospace & Defence Private Limited	28.55	28.55
YSR Building solutions Private Limited	15.48	-
Loan Given		
Rudra Aerospace & Defence Private Limited	241.28	241.22

Note 3.9 : Contingent Liabilities

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Disputed Tax Liabilities		
Goods and Service Tax	1,530.82	1,530.82
Income Tax	3,942.32	4,175.93

Note :(a) The company has received show cause notice from DGGI, Jaipur regarding availment of ineligible input tax credit in March 2022. The amount of Rs. 15,29,29,558 is under adjudication, against with the amount paid of Rs. 7,65,00,000 is under protest.

(b) The company has received notice under Section 147 of the Income Tax Act, 1961 for A.Y. 2018-2019 for the addition of income, the company has filed the appeal against the order. During the year, the appeal is partly allowed in favour of the company. The company has received order under Section 154 of the Income Tax Act 1961 for Rs. 87,25,754/-, against which the company has filed the appeal. The order is pending.

(c) The company has received notice under Section 154 of the Income tax Act, 1961 for A.Y. 2019-2020 for the addition of income, under which department have demanded Rs. 25,69,540/-. The company has filed the appeal against the order which is pending.

(d) The company has received notice under Section 147 of the Income Tax Act, 1961 for A.Y. 2021-2022 for the addition of income, under which department have demanded Rs. 36,55,10,037/-. The company has filed the appeal against the order which is pending.

(e) The company has received notice under Section 143(3) of the Income Tax Act, 1961 for A.Y. 2024-2025 for the addition of income, under which department have demanded Rs. 1,74,26,630/-. The company has filed the appeal against the order which is pending.

Note 3.10 : Other Information

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
1. Auditor's Remuneration		
Included under other Expenses		
(i) For Financial Audit	2.70	2.70
(ii) For Taxation Matters	0.30	0.30
(iii) For other services - review of accounts	2.00	2.00

Note 3.11: Other Notes

1. Outstanding Balance of unsecured loans, borrowings, trade receivables, trade payables and any other outstanding balances including all squared up accounts are subject to confirmation and reconciliation.

2. Previous Year Figures have been regrouped, rearranged, recalculated and reclassified whenever required.

3. Ratio

Ratio	2025-2026	2024-2025	Change %	Reason for variance by more than 25%
Debtors Turnover (no. of days)	30.61	88.46	-65.39	Increase in trade receivables
Inventory Turnover (no. of days)	2.15	2.43	-11.56	-
Interest Coverage Ratio (times)	2.50	2.26	10.53	-
Current Ratio (time)	1.32	1.34	-1.28	-
Debt Equity Ratio (times)	0.97	0.96	1.10	-
Operating EBITDA Margin (%)	6.14	6.21	-1.01	-
Net Profit Margin (%)	2.17	2.03	6.78	
Return on Net Worth (%)	9.72	9.11	6.70	

5. Additional Regulatory Information	
a.	The Company does not have any benami property where any proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.
b.	The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
c	The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
d.	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
	- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiary) or
	- provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.
e.	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
	- 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.
f.	The Company does not have any transaction which is 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 (such as, search or survey or any other relevant provisions of the Income tax Act, 1961.
g.	The Company has not traded or invested in crypto currency or virtual currency during the year under review.
h.	There are no charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period.
i.	The Company has no transactions with the Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

RUDRA GLOBAL INFRA PRODUCTS LIMITED
(CIN: L28112GJ2010PTC062324)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

A. Company Overview

Rudra Global Infra Products Limited (formerly known as "M. D. Inducto Cast Limited") ("the Company") is public limited company and domiciled in india and is incorporated as per the provisions of the Companies Act with its registered office located at Plot No. D-60, R.S. No. 470/1, Rudra House, Near Ram Mantra Mandir, Kaliabid, Bhavnagar – 364002. The Company is listed on the Bombay Stock Exchange (BSE). The Company is currently into the business of manufacturing and trading of Billets, TMT Bars.

B. Significant Accounting Policies

B.1 Basis of Preparation and Presentation

B.1.1 Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements up to year ended March 31, 2026 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. Previous period figures in the financial statements have been restated in Ind AS.

B.1.2 Basis of Measurement

The standalone financial statements have been prepared on a historical cost basis, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value at the end of each reporting period, as explained in relevant schedule notes.

B.1.3 Functional and presentation currency

Indian rupee is the functional and presentation currency.

B.1.4 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent

assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are:
- Useful lives of Property, plant and equipment
- Valuation of financial instruments
- Provisions and contingencies
- Income tax and deferred tax
- Measurement of defined employee benefit obligations
- Export Incentive

B.2 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

B.2.1 Sale of Goods

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Revenue is exclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts and other similar allowances.

B.2.2 Other Operating Revenue

Other Operating Revenue comprises of income from ancillary activities incidental to the operations of the company and is recognised when the right to receive the income is established as per the terms of contracts.

B.2.3 Dividend and Interest income

Dividend income is recognized when the right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably).

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable (provided that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably).

B.3 Foreign currency transactions

The company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the original rates of exchange in force/ notional determined exchange rates at the time transactions are affected. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the Statement of profit and loss of the year.

In the case of forward contract, if any, difference between the forward rates and the exchange rates on the transaction dates is recognized as income or expenses over the lives of the related contracts. The Profit/Loss arising out of the cancellation or renewal of forward exchange contract is recorded as Income/ Expense for the period.

B.4 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

B.5 Employee benefits

Retirement benefit costs and termination benefits:

Payments to defined contribution plans i.e., Company's contribution to provident fund are determined under the relevant schemes and/ or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

In respect of provident fund, eligible employees of the Company are entitled to receive benefits in respect of provident fund, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions are made to the provident fund as set up by Government.

For defined benefit plans i.e. gratuity, the Company has an obligation towards gratuity. The plan provides for payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the scheme of the company. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation being carried out at the end of each annual reporting period. Defined benefit costs are comprised of:

- Service cost;
- Net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'.

Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise of actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

B.6 Income Taxes

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

Current tax:

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.

Provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and TDS/TCS receivables.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India. MAT Credit Entitlement, is classified as unused tax credits under deferred tax by way of a credit to the statement of profit and loss.

Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in

the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

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.

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 realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

B.7 Property, Plant and Equipment

Cost:

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes

professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Property, Plant and Equipment not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is provided using the written down method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirements of Schedule II of the Act. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation on items of property, plant and equipment acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal. Cost of lease-hold land is amortized equally over the period of lease.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition:

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss.

B.8 Impairment Losses

At the end of each reporting period, the Company determines whether there is any indication that its assets (property, plant and equipment, intangible assets and investments in equity instruments in subsidiaries carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

B.9 Inventories

Inventories are taken as verified, valued and certified by the management. The company has been following the practice of accounting for the quantity of raw material and finished goods on the basis of the weight (in MTs). Inventories are stated at lower of cost and net realisable value.

Cost of raw materials, stores, spares, consumable tools comprises cost of purchases and includes taxes and duties other refundable or eligible for credits. Cost of inventories also includes all other related costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Cost of inventories is determined as follows:
Raw Material - At Cost
Finished Goods - At lower of cost or net realizable value
Traded Goods - At lower of cost or net realizable value
Consumable & Store Spare - At Cost

B.10 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

Contingent liability is disclosed for possible obligations which will be confirmed only by future events not within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are not recognized since this may result in the recognition of income that may never be realized.

B.11 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets:

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Classification of financial assets

The financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

After initial recognition:

(i) Financial assets (other than investments) are subsequently measured at amortised cost using the effective interest method.

Effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (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 debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Investments in debt instruments that meet the following conditions are subsequently measured at amortised cost:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments on principal and interest on the principal amount outstanding.

Income on such debt instruments is recognised in profit or loss and is included in the "Other Income".

The Company has not designated any debt instruments as fair value through other comprehensive income.

(ii) Financial assets (i.e. investments in instruments other than equity of subsidiaries) are subsequently measured at fair value.

Such financial assets are measured at fair value at the end of each reporting period, with any gains (e.g. any dividend or interest earned on the financial asset) or losses arising on re-measurement recognised in profit or loss and included in the "Other Income".

Investments in equity instruments of subsidiaries

The Company measures its investments in equity instruments of subsidiaries at cost in accordance with Ind AS 27. At transition date, the Company has elected to continue with the carrying value of such investments measured as per the previous GAAP and use such carrying value as its deemed cost.

Impairment of financial assets:

A financial asset is regarded as credit impaired when one or more events that may have a detrimental effect on estimated future cash flows of the asset have occurred. The Company applies the expected credit loss model for recognising impairment loss on financial assets (i.e. the shortfall between the contractual cash flows that are due and all the cash flows (discounted) that the Company expects to receive).

De-recognition of financial assets:

The Company de-recognises 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 recognises its retained interest in the asset and an associated liability for amounts it may have to pay. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of profit and loss.

Financial liabilities and equity instruments

Equity instruments

Equity instruments issued by the Company are classified as equity in accordance with the substance and the definitions of an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance Costs".

The effective interest method is a method of calculating the amortised 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.

<u>De-recognition of financial liabilities</u>

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

B.12 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

C. Critical Accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with Ind AS requires the Company's Management to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted on a prospective basis) and recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods of the revision affects both current and future periods.

The following are the key estimates that have been made by the Management in the process of applying the accounting policies:

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 are measured using 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 relating to these factors could affect the reported fair value of financial instruments.

Allowance for doubtful trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Estimated irrecoverable amounts are derived based on a provision matrix which takes into account various factors such as customer specific risks, geographical region, product type, currency fluctuation risk, repatriation policy of the country, country specific economic risks, customer rating, and type of customer, etc.

Individual trade receivables are written off when the management deems them not to be collectable.

Defined benefit plan

The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter that is subject to change the most is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are after considering the expected future inflation rates for the country.

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Rudra Global Infra Products Limited

Report on the Audit of the consolidated Financial Statements
Opinion

We have audited consolidated financial statements of **Rudra Global Infra Products Limited** (herein after referred to as "the company") and its one subsidiary (the company and its subsidiary together referred to as 'the group'), which comprise the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss (including other Comprehensive Income), the Consolidated Statement in Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statement").

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 Act in manner so required and give a true and fair view in conformity with the accounting principles generally accepted in india, of the consolidated state of affairs of the group as at 31st March, 2026 and consolidated total comprehensive income (comprising of profit and consolidated other comprehensive income), consolidated change in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matter related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, of has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility

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.

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

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other Legal and Regulatory Requirements

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

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

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

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

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

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

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

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

i. The group has disclosed the impact of pending litigations on its financial position in its consolidated Ind AS financial statements.

ii. The group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;

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

iv. (i) The respective management of the company and its subsidiary, whose financial statements have been audited, has represented that, to the best of its knowledge and belief, other than 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 or its subsidiary 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 or its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The respective management of the company and its subsidiary, whose financial statements have been audited. has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company or its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company or its subsidiary 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

(iii) As per the information and explanation provided to us on the company and its subsidiary, whose financial statements have been audited, the representation under sub clause (i) and (ii) is not contained any material misstatement.

v. Since the Holding Company has not declared or paid any dividend during the year, the question of commenting on whether the same is in accordance with Section 123 of the Companies Act, 2013 does not arise.

Date : 20/05/2026
Place : Ahmedabad

For S D P M & Co.
Chartered Accountants

Sunil Dad (Partner)
M.No. 120702
FRN : 126741W
UDIN: 26120702UNPJAM1103

ANNAEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **Rudra Global Infra Products Limited** (hereinafter referred to as "the Company'), and its subsidiary as of 31st March, 2026 in conjunction with our audit of the consolidated financial statements of the group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the group 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 group's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the group'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 Companies Act, 2013, 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.

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 group'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 group'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 consolidated 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 management and directors of the group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the group's assets that could have a material effect on the consolidated financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Group 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.

Date : 20/05/2026
Place : Ahmedabad

For S D P M & Co.
Chartered Accountants

Sunil Dad (Partner)
M.No. 120702
FRN : 126741W
UDIN: 26120702UNPJAM1103

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PTC062324

Bld 60, Kaliabid Shivana, Kaliabid, Nr Waghawadi, Bhavnagar - 364002

Statement of Consolidated Assets and Liabilities as at 31st March 2026

(Rs. In Lacs)

	Particulars	Note No.	As at 31st March 2026	As at 31 March 2025
A	**ASSETS**			
(1)	Non - Current Assets			
(a)	Property, Plant and Equipment	1.1	8,764.57	5,860.52
(b)	Capital work - in - progress	1.1a	196.98	196.98
(b)	Other Intangible Assets	1.1b	0.21	1.08
(c)	Non Current Financial Assets			
	Investment	1.2	-	3.57
	Loans	1.3	-	-
	Others Financial Asset	1.4	291.48	179.30
(d)	Other non current Asset	1.5	47.85	47.66
(2)	Current Assets			
(a)	Inventories	1.6	26,306.91	25,174.34
(b)	Current Financial assets			
	(i) Trade receivables	1.7	3,403.99	664.89
	(ii) Cash and cash equivalents	1.8	88.87	47.74
	(III) Loans		-	-
(c)	Other current assets	1.9	1,461.88	2,068.47
	TOTAL ASSETS		**40,562.74**	**34,244.55**
B	**EQUITY AND LIABILITIES**			
I	**EQUITY**			
(a)	Equity share capital	1.10	5,017.19	5,017.19
(b)	Other Equity	1.11	8,854.92	7,459.33
II	**LIABILITIES**			
(1)	Non Current Liabilities			
(a)	Non Current Financial Liabilities			
	(i) Borrowings	1.12	2,018.63	88.60
	(ii) Provision for Gratuity	1.13	52.14	94.36
(b)	Deferred Tax Liabilities	1.14	898.76	664.64
(c)	Other Non-current Liabilities	1.15	101.34	67.40
(2)	Current Liabilities			
(a)	Current Financial Liabilities			
	(i) Borrowings	1.16	11,458.05	11,903.72
	(ii) Trade payables	1.17		
	(a) Total Outstading dues of micro enterprises and small enterprises		11,002.06	7,327.26
	(b) Total Outstading dues of creditors other than micro enterprises and small enterprises		45.91	68.55
	(iii) Other Current Financial Liabilities		-	-
(b)	Other current liabilities	1.18	720.03	1,063.61
(c)	Short Term Provisions	1.19	94.95	84.61
(d)	Current tax liabilities (Net)		298.76	405.25
	TOTAL EQUITY AND LIABILITIES		**40,562.74**	**34,244.55**

The accompanying notes form integral part of these Consolidated Financial Statements.

As per our report of even date attached.

For S D P M & Co.	**For and on behalf of the Board**	
Chartered Accountants	**Rudra Global Infra Products Limited**	
FRN: 126741W		
	Sahil Gupta	**Ashok Kumar Gupta**
	Director	**Chairman & Director**
Sunil Dad	**DIN: 02941599**	**DIN: 00041853**
Partner		
M.No. 120702		
UDIN : 26120702UNPJAM1103		
	Vidhi Pala	**Baiju Patel**
	Company Secretary	**Chief Financial Officer**
Place: Ahmedabad	**Place: Bhavnagar**	
Date: 20/05/2026	**Date: 20/05/2026**	

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PTC062324

Bld 60, Kaliabid Shivana, Kaliabid, Nr Waghawadi, Bhavnagar - 364002

Statement of Consolidated Profit and loss for the year ended 31st March, 2026

(Rs. In Lacs)

Particulars	Note No.	2025-2026	2024-2025
Revenue from operations	2.1	62,282.91	56,079.17
Other income	2.2	136.22	48.39
Total Income		**62,419.13**	**56,127.56**
Expenses			
Cost of material consumed	2.3	55,380.48	56,725.60
Purchases of Stock - in - Trade	2.4	2,442.59	211.01
Changes in inventories of Finished goods and Work - in - progress	2.5	-910.08	-5,724.09
Employee benefit expenses	2.6	478.88	383.92
Finance Cost	2.7	1,339.65	1,297.32
Depreciation & amortization expenses		482.63	551.02
Other Expenses	2.8	1,199.44	1,041.94
Total Expenses		**60,413.60**	**54,486.72**
Profit before exceptional items & tax		2,005.53	1,640.84
Exceptional Items		0.89	9.37
Profit/(Loss) before tax		**2,004.63**	**1,631.47**
Less: Tax expenses			
(1) Current tax		369.48	444.79
(2) Deferred tax		219.50	25.29
(3) Short / (Excess) Provision of Tax		64.12	22.89
		653.09	492.97
Profit for the period		**1,351.55**	**1,138.50**
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined Benefit Plans		58.67	-6.35
(ii) Income tax relating to items that will not be reclassified to profit or loss		-14.62	-
Total other comprehensive income		44.05	-6.35
Total Comprehensive Income for the year		**1,395.59**	**1,132.15**
Earning per equity share (Face Value of Rs. 10/- each)			
(1) Basic		1.35	1.13
(2) Diluted		1.35	1.13
(Refer Note 3.3)			

The accompanying notes form integral part of these Consolidated Financial Statements.

As per our report of even date attached.

For S D P M & Co.	**For and on behalf of the Board**	
Chartered Accountants	**Rudra Global Infra Products Limited**	
FRN: 126741W		
	Sahil Gupta	**Ashok Kumar Gupta**
	Director	**Chairman & Director**
Sunil Dad	**DIN: 02941599**	**DIN: 00041853**
Partner		
M.No. 120702		
UDIN : 26120702UNPJAM1103		
	Vidhi Pala	**Baiju Patel**
	Company Secretary	**Chief Financial Officer**
Place: Ahmedabad	**Place: Bhavnagar**	
Date: 20/05/2026	**Date: 20/05/2026**	

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PTC062324

Bld 60, Kaliabid Shivana, Kaliabid, Nr Waghawadi, Bhavnagar - 364002

Standalone statement of Cash flow for the year ended March 31, 2026

(Rs. In Lacs)

Particulars	As at 31st March 2026	As at 31 March 2025
Cash Flows from Operating Activities		
Profit before tax	2,004.63	1,631.47
Adjustment for :		
Gratuity Expense	16.45	22.49
Depreciation and amortisation expense	482.63	551.02
Finance Cost	1,339.65	1,297.32
Interest income	-16.10	-16.85
Lease Liabilities	3.23	
Operating profit before working capital changes (1+2)	**3,830.48**	**3,485.45**
Adjustments for working capital changes :		
Decrease/ (Increase) in Trade and other receivables	-2,318.86	-250.41
Decrease/ (Increase) in Inventories	-1,132.55	-3,715.00
Increase/ (Decrease) in Trade and other payables	3,318.90	-778.05
Cash used in operations	**3,697.97**	**-1,258.00**
Extraordinary item		-
Direct taxes paid	-469.36	397.37
Net Cash generated from/ (used in) operating activities [A]	**3,228.61**	**-1,655.37**
Cash Flows from Investing Activities		
Purchase of fixed assets	-3,377.41	-391.91
Proceeds from sale of fixed asstes (net)	25.56	16.64
Purchase of non-current investments (net)	3.57	-
Interest received	16.10	16.85
Proceeds from increase in share capital	-	-
Net Cash generated from/ (used in) investing activities [B]	**-3,332.19**	**-358.43**
Cash Flows from Financing Activities		
Proceeds from long term borrowings	1,930.02	-2,762.85
Proceeds from short term borrowings	-445.67	6,078.37
Finance cost	-1,339.65	-1,297.32
Net Cash generated from/ (used in) financing activities [C]	**144.70**	**2,018.20**
Net increase / (decrease) in cash & cash equivalents [A+B+C]	41.13	4.39
Cash and cash equivalents at the beginning of the year	47.74	43.35
Cash and cash equivalents at the end of the year	**88.87**	**47.74**

The accompanying notes form integral part of these Consolidated Financial Statements.

As per our report of even date attached.

For S D P M & Co.	**For and on behalf of the Board**	
Chartered Accountants	**Rudra Global Infra Products Limited**	
FRN: 126741W		
	Sahil Gupta	**Ashok Kumar Gupta**
	Director	**Chairman & Director**
Sunil Dad	**DIN: 02941599**	**DIN: 00041853**
Partner		
M.No. 120702		
UDIN : 26120702UNPJAM1103		
	Vidhi Pala	**Baiju Patel**
	Company Secretary	**Chief Financial Officer**
Place: Ahmedabad	**Place: Bhavnagar**	
Date: 20/05/2026	**Date: 20/05/2026**	

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN : L28112GJ2010PTC062324

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

A. Equity Share Capital **(Rs. In Lacs)**

Particulars	Amount
Balance as at April 1, 2024	5,017.19
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance at the beginning of reporting period	**5,017.19**
Issue of Bonus shares	-
Balance as at March 31, 2025	**5,017.19**
Balance as at April 1, 2025	5,017.19
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance at the beginning of reporting period	**5,017.19**
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2026	**5,017.19**

B. Other Equity **(Rs. In Lacs)**

Particulars	Securities Premium	Retained Earnings	Total
Current Reporting Period			
Balance as at beginning of the current reporting period	3,566.62	6,401.30	9,967.92
Changes in accounting policy/prior period items	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-
Total Comprehensive Income for the current year	-	1,395.59	1,395.59
Issue of Bonus Shares	-2,508.60		-2,508.60
Transfer to retained earnings	-	-	-
	-	-	-
Balance at the end of the current reporting period	**1,058.03**	**7,796.89**	**8,854.92**
Previous Reporting Period			
Balance as at beginning of the previous reporting period	1,058.03	5,269.15	6,327.18
Changes in accounting policy/prior period items	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-
Total Comprehensive Income for the current year	-	1,132.15	1,132.15
Issue of Bonus Shares	-		-
Transfer to retained earnings	-	-	-
Balance at the end of the previous reporting period	**1,058.03**	**6,401.30**	**7,459.33**

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.	**For and on behalf of the Board**	
Chartered Accountants	**Rudra Global Infra Products Limited**	
FRN: 126741W		
	Sahil Gupta	**Ashok Kumar Gupta**
	Director	**Chairman & Director**
Sunil Dad	**DIN: 02941599**	**DIN: 00041853**
Partner		
M.No. 120702		
UDIN : 26120702UNPJAM1103		
	Vimal Dattani	**Baiju Patel**
	Company Secretary	**Chief Financial Officer**
Place: Ahmedabad	**Place: Bhavnagar**	
Date: 20/05/2026	**Date: 20/05/2026**	

RUDRA GLOBAL INFRA PRODUCTS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

1.1 PROPERTY, PLANT & EQUIPMENT

(Rs. In Lacs)

Particulars	Land	Office Building	Factory Shed & Building	Cranes	Windmill	Plant & Machinery	Transformer	Rolls	Furniture & fixtures	Electric Installations	Vehicles	Office Equipments	Computer	ROU Assets	Solar	Total
Gross Carrying Amount																
Deemed Cost as on April 01, 2024	49.21	67.31	606.35	594.69	2,922.99	3,469.45	91.51	517.33	43.88	698.81	355.75	64.36	16.23		-	9,721.88
Additions	-	-	10.41	2.79		174.78		59.36	12.20	45.16	64.32	13.73	3.19		5.97	391.91
Disposal	-					-		-	-		93.75	-	-		-	93.75
As on March 31, 2025	**49.21**	**67.31**	**616.76**	**597.49**	**2,922.99**	**3,644.23**	**91.51**	**576.69**	**56.09**	**693.96**	**326.32**	**78.09**	**19.42**		**5.97**	**10,020.04**
Additions	-	-	2.08	-	3,082.21	126.73	-	93.64	6.08	33.30	15.03	8.53	2.06	33.95	0.75	3,411.37
Disposal	-		-	-	-	7.74	-	24.53	-	-	19.52	1.75	-	-	-	53.53
As on March 31, 2026	**49.21**	**67.31**	**618.85**	**597.49**	**6,002.20**	**3,763.22**	**91.51**	**645.81**	**62.16**	**727.26**	**321.84**	**84.87**	**21.48**	**33.95**	**6.72**	**13,377.88**
Accumulated Depreciation																
As on April 01, 2024	-	8.00	170.99	238.97	834.81	1,515.98	88.49	121.89	8.45	306.66	216.95	33.26	13.68	-	-	3,688.14
Depreciation charged during the year	-	1.14	24.55	34.09	128.49	214.97	-	27.97	4.88	74.97	32.56	10.37	2.17	-	0.01	556.16
Accumulated Depreciation on disposal	-			-	-	-	0.86	0.28	-	-	70.59	2.69	2.37	-	-	84.78
As on March 31, 2025	**-**	**9.14**	**195.54**	**333.06**	**963.30**	**1,730.95**	**87.63**	**149.58**	**13.33**	**471.63**	**179.92**	**40.94**	**13.48**	**-**	**0.01**	**4,159.52**
Depreciation charged during the year	-	1.14	12.15	27.41	129.22	157.86	-	28.77	5.56	75.72	28.69	11.07	2.90	1.21	0.05	481.76
Accumulated Depreciation on disposal	-	-	-	-	-	1.71	-	8.62	-	-	16.22	1.43	-	-	-	27.97
As on March 31, 2026	**-**	**10.29**	**207.69**	**360.48**	**1,092.52**	**1,887.11**	**87.63**	**169.74**	**18.90**	**547.34**	**192.39**	**50.57**	**16.39**	**1.21**	**0.06**	**4,613.30**
Net Carrying Amount																
As on April 01, 2024	49.21	59.31	515.37	265.72	2,188.18	1,953.47	3.02	395.44	35.43	452.15	138.80	31.11	2.54	-	-	6,033.74
As on April 01, 2025	49.21	58.17	501.23	264.42	1,959.69	1,913.28	3.88	427.11	42.75	422.34	155.41	37.15	5.93	-	5.96	5,860.52
As on March 31, 2026	49.21	57.02	491.16	237.01	4,909.69	1,876.12	3.88	476.07	43.27	379.92	138.45	34.30	5.09	32.74	6.65	8,764.57

1.1a CAPITAL WORK IN PROGRESS

(Rs. In Lacs)

Particulars	Plant & Machinery	Shed & Building	Total
Gross Carrying Amount			
Deemed Cost as on April 01, 2024	13.85	183.14	196.98
Additions	-	-	-
Disposal	-	-	-
As on March 31, 2025	**13.85**	**183.14**	**196.98**
Additions	-	-	-
Disposal	-	-	-
As on March 31, 2026	**13.85**	**183.14**	**196.98**
Accumulated Depreciation			
As on April 01, 2024	-	-	-
Depreciation charged during the year	-	-	-
Accumulated Depreciation on disposal	-		
As on March 31, 2025	**-**	**-**	**-**
Depreciation charged during the year	-	-	-
Accumulated Depreciation on disposal	-		
As on March 31, 2026	**-**	**-**	**-**
Net Carrying Amount			
As on April 01, 2024	**13.85**	**183.14**	**196.98**
As on April 01, 2025	**13.85**	**183.14**	**196.98**
As on March 31, 2026	**13.85**	**183.14**	**196.98**

1.1b Intangible Assets

(Rs. In Lacs)

Particulars	Intangible Asset	Total
Gross Carrying Amount		
Deemed Cost as on April 01, 2024	4.22	4.22
Additions	-	-
Disposal	-	-
As on March 31, 2025	**4.22**	**4.22**
Additions	-	-
Disposal	-	
As on March 31, 2026	**4.22**	**4.22**
Accumulated Depreciation		
As on April 01, 2024	2.09	2.09
Depreciation charged during the year	1.06	1.06
Accumulated Depreciation on disposal	-	
As on March 31, 2025	**3.14**	**3.14**
Depreciation charged during the year	0.87	0.87
Accumulated Depreciation on disposal	-	
As on March 31, 2026	**4.01**	**4.01**
Net Carrying Amount		
As on April 01, 2024	**2.14**	**2.14**
As on April 01, 2025	**1.08**	**1.08**
As on March 31, 2026	**0.21**	**0.21**

RUDRA GLOBAL INFRA PRODUCTS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

1.2 Non Current Investments (Rs. In Lacs)

Particulars	As at 3/31/2026	As at 3/31/2025
(A) Investment at Cost		
In Equity Shares (Unquoted)		
(i) Bhadreshwar Vidhyut Private Limited		
851000 shares of Rs. 0.34/- each fully paid up	2.87	2.87
Less : Diminiush in value of Investment	-2.87	
(ii) Park Energy Private Limited		
450000 shares of Rs. 0.15/- each fully paid up	0.69	0.69
Less : Diminiush in value of Investment	-0.69	
Total	**-**	**3.57**

1.3 Non Current Financial Assets - Loans (Rs. In Lacs)

Particulars	As at 3/31/2026	As at 3/31/2025
(Unsecured, Considered Good)		
(1) Loans & Advances		
- to related Parties	-	-
- other parties	-	-
Total	**-**	**-**

1.4 Other Non Current Financial Assets (Rs. In Lacs)

Particulars	As at 3/31/2026	As at 3/31/2025
Deposits with Bank		
FDRs having maturity of more than 12 Months	291.48	179.30
Total	**291.48**	**179.30**

1.5 Other Non Current Assets (Rs. In Lacs)

Particulars	As at 3/31/2026	As at 3/31/2025
(Unsecured, Considered Good)		
- Security Deposits	47.85	47.66
- Balance with Revenue Authorities	-	-
Total	**47.85**	**47.66**

1.6 Inventories (Rs. In Lacs)

Particulars	As at 3/31/2026	As at 3/31/2025
(As verified, valued and certified by management)		
Raw Materials	1,865.31	1,754.60
Finished Goods	23,329.09	22,419.01
Traded Goods		-
Stores & Spares	1,112.51	1,000.72
Total	**26,306.91**	**25,174.34**

1.7	Trade Receivables			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	Trade Receivables			
	Considered good - Unsecured		3,443.94	704.84
	Considered Doubtful - Unsecured			
	which have significant increase in Credit Risk			
	credit impaired		-	-
			3,443.94	704.84
	Less: Allowance for Doubtful Receivable		-39.95	39.95
	Total		**3,403.99**	**664.89**
	(for ageing Refer Note 1.7(a))			
	Notes:			
	1. Summary of movements in allowance for doubtful trade receivables			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Balance at the beginning of the year		-	-
	Movement during the year		-	-
	Less: write off of bad debts		-	-
	Balance at the end of the year		**-**	**-**
	2. Trade receivables are considered to be of short duration and are not discounted and the carrying values are assumed to approximate etheir fair value.			

1.8	Cash & Cash Equivalents			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	Cash on Hand *(as certified by the management)*		86.88	45.65
	Balance With Banks			
	- In Current Accounts		1.99	2.08
	- In Deposit Accounts		-	-
	Total		**88.87**	**47.74**

1.9	Other Current Assets			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	(Unsecured, considered good)			
	a) Balance with Revenue Authorities		1,033.68	1,427.96
	b) Advances to Suppliers		176.57	355.98
	c) Advance recoverable in cash or kind		146.92	149.58
	d) Advance to Staff		66.98	67.91
	e) Prepaid Expense		-	66.60
	f) Advance to Transporters		37.73	0.44
	Total		**1,461.88**	**2,068.47**

1.10 Equity Share Capital

A. Share Capital (Rs. In Lacs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Authorized Share Capital				
Equity shares at Rs. 5/- each (C.Y.) and Rs. 10/- each (P.Y.)	10,20,00,000	5,100.00	10,20,00,000	5,100.00
	10,20,00,000	**5,100.00**	**10,20,00,000**	**5,100.00**
Issued, subscribed and paid up Share Capital				
Equity shares at Rs. 5/- each (C.Y.) and Rs. 10/- each (P.Y.)	10,03,43,828	5,017.19	10,03,43,828	5,017.19
Total	**10,03,43,828**	**5,017.19**	**10,03,43,828**	**5,017.19**

B. The reconcilation of the number of outstanding shares is set out below: (Rs. In Lacs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
At the beginning of the year	10,03,43,828	5,017.19	10,03,43,828	5,017.19
Add: Issue of bonus shares during the year	-	-	-	-
Add: Alteration in Shares During the year	-	-	-	-
Less : Shares bought back during the year	-	-		-
Share outstanding at the end of the year	**10,03,43,828**	**5,017.19**	**10,03,43,828**	**5,017.19**

C. Terms & Rights attached to equity shares :

(A) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting . During the year ended March 31, 2026, the amount per share of dividend recognised as distributions to equity share holders was Rs. NIL.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

D. The details of shareholders holding more than 5% shares in the company : (Rs. In Lacs)

Name of the shareholder	As at 31st March, 2026		As at 31st March, 2025	
	Number	% of holding	Number	% of holding
Ashok kumar Gupta	1,00,11,100.00	9.98	1,00,11,100.00	9.98
Shamarani Gupta	80,11,840.00	7.98	80,11,840.00	7.98
Sahil Gupta	2,25,54,300.00	22.48	2,25,54,300.00	22.48
Shrishti Gupta	2,86,16,896.00	28.52	2,86,16,896.00	28.52

As per records of the company, including its register of shareholder/members and other declarations received from share holders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of the shares.

E. Shares held by promoters at the end of the year

Name of shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year		
	No Of Shares	% of total shares of the company	% of shares pledged /encumbered to total	No Of Shares	% of total shares of the company	% of shares pledged /encumbered to total
Ashok Gupta HUF	28	0.00	-	28	0.00	-
Ashok Kumar Gupta	10011100	9.98	-	10011100	9.98	-
Shamarani Ashokkumar Gupta	8011840	7.98	-	8011840	7.98	-
Sugandh Sahil Gupta	3940564	3.93	-	3940564	3.93	-
Nikhil Ashokkumar Gupta	0	-	-	0	-	-
Shrishti Nikhilkumar Gupta	28616896	28.52	-	28616896	28.52	-
Sahil Ashok Gupta	22554300	22.48	-	22554300	22.48	-
	73134728			**73134728**		

Note 1.7 (a) : Trade Receivable ageing schedule

F.Y. 2025-2026	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	3,403.99	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-

(R

F.Y. 2024-2025	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	568.07	0.04	64.59	32.18	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-

Note : 1.17 (a) Trade Payables ageing schedule

(Rs. In Lacs)

F.Y. 2025-2026	Outstanding for following periods from due date of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	11,002.06	-	-	-	**11,002.06**
(ii) Others	-	-	-	-	**-**
(iii) Disputed dues – MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**

(Rs. In Lacs)

F.Y. 2024-2025	Outstanding for following periods from due date of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	7,327.26	-	-	-	**7,327.26**
(ii) Others	20.47	-	-	48.08	**68.55**
(iii) Disputed dues – MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**

Note : The company has outstanding dues towards the MSME suppliers. It may attract MSME Interest provisioning. However, the company recognise the same in books of accounts on payment basis, if required to be paid.

1.11	Other Equity			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	Security Premium		1,058.03	1,058.03
	Retained Earnings		7,796.89	6,401.30
	Total		**8,854.92**	**7,459.33**
	Refer Statement of changes in Equity for additions/deletions in each reserve			
	Notes			
	I. Securities Premium reserve represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 (the Act) for specified purpose.			
	II. Retained Earnings are the profits that the company has earned till date, less any transfer to general reserves, dividends or other distributions paid to the shareholders.			

1.12	Non Current Financial Liabilities - Borrowings			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	Secured Borrowings			
	I. Loans from bank and financial institution		2,017.83	87.80
	Unsecured Borrowings			
	II. Loans			
	- From Related Parties		0.80	0.80
	- From Others		-	-
	Total		**2,018.63**	**88.60**
	Notes:			
	1. Details of secured Long Term Borrowings:			**(Rs. In Lacs)**
	Particulars		**As at 3/31/2026**	**As at 3/31/2025**
	Term Loans			
	(a) ICICI Bank (Top up Loan)		18.15	21.16
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		3.28	3.01
			14.87	**18.15**
	(b) HDFC Bank (Fortuner Car)		21.60	28.73
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		7.79	7.13
			13.81	**21.60**
	(c) HDFC Bank (Grand Vitara Car)		7.50	9.97
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		2.70	2.46
			4.81	**7.50**
	(d) ICICI Bank (Top up Loan)		35.15	38.18
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		3.32	3.02
			31.83	**35.15**
	(e) ICICI (Ashok Leyland)		5.40	**6.70**
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		1.44	**1.31**
			3.96	**5.40**
	(f) UBI Bank (Windmill Loan)		2,175.55	-
	Less: Current Maturities of loan i.e. Amount repayable within 12 Months		227.00	-
			1,948.55	**-**
	Total		**2,017.83**	**87.80**

	2. Details of Security:			
a)	Secured by way of hypothecation of specified plant and machinery and all other specified movables (save & except book debts) purchased out of loan, by equitable mortgage of Company's immovable properties located at Nesada Taluka Sihor, Bhavnagar inclusive of all buildings, structures and plant & machinery thereon on pari passu basis and also by personal guarantee of Directors.			
b)	Long Term Finance from HDFC Bank is secured by Hypothecation Charge on Fortuner Car.			
	Term Loan of Rs. 37.82 Lakhs is repayable in Equal Monthly Installments of Rs. 78,142/- including interest. There is no overdue interest as at 31.03.2026.			
c)	Long Term Finance from HDFC Bank is secured by Hypothecation Charge on Grand Vitara Car.			
	Term Loan of Rs. 13.10 Lakhs is repayable in Equal Monthly Installments of Rs. 27,257/- including interest. There is no overdue interest as at 31.03.2026.			
d)	Top up loan from ICICI bank is secured by hypothecation charge on Ahmedabad Office.			
	Term Loan of Rs. 42.00 Lakhs is repayable in Equal Monthly Installments of Rs. 54,347/- including interest. There is no overdue interest as at 31.03.2026.			
e)	Long Term Finance from ICICI Bank is secured by Hypothecation Charge on Ashok Leyland.			
	Term Loan of Rs. 7.51 Lakhs is repayable in Equal Monthly Installments of Rs. 15,856/- including interest. There is no overdue interest as at 31.03.2026.			

1.13	Non Current Provisions			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	Provision for Gratuity (Long Term)		52.14	94.36
	Total		**52.14**	**94.36**
	*Refer to **Note No.3.2** For detailed disclosure*			

1.14	Deferred Tax Liabilities (Net)			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	Deferred Tax Liabilities		898.76	746.08
	Deferred Tax Assets		-	-81.45
	Total		**898.76**	**664.64**
	*Refer to **Note No. 3.1** For detailed disclosure*			

1.15	Other Non Current Liabilities			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	I. Deposits/Margin Money received from Distributors			
	- Rudra Cement		28.12	29.84
	- Rudra TMT Bars		36.04	37.56
	II. Lease Liabilities		**37.18**	-
	Total		**101.34**	**67.40**

1.16	Current Financial Liabilities - Borrowings			(Rs. In Lacs)
	Particulars		As at 3/31/2026	As at 3/31/2025
	Secured Borrowings			
	I. Loans from bank *(Includes CC, OD etc.)*		11,212.51	11,886.79
	II. Loans from bank (Interest Term Loan)		-	-
	Current Maturity of long Term Debt (Refer Note 1.13)		245.53	16.93
	Total		**11,458.05**	**11,903.72**

1. Cash Credit facility from Union Bank of India is primarily secured by hypothecation charge on stock and Book debts of the company and collaterally secured by equitable mortgage of immovable properties of the company, its directors and their relatives. The same is also secured by personal guarantee of directors and their relatives.

1.17 Trade Payables **(Rs. In Lacs)**

Particulars	As at 3/31/2026	As at 3/31/2025
(a) Total Outstading dues of micro enterprises and small enterprises	5,688.15	2,929.93
(b) Total Outstading dues of creditors other than micro enterprises and small enterprises	45.91	68.55
Trade Payables (Bills Discounting)	5,313.90	4,397.33
Total	**11,047.96**	**7,395.81**

(for ageing Refer Note 1.17(a))

1.18 Other Current Liabilities **(Rs. In Lacs)**

Particulars	As at 3/31/2026	As at 3/31/2025
a) Statutory Dues Payable	19.86	211.42
b) Power Charges Payable	319.93	322.55
c) Other Payables	324.34	290.53
d) Advance from Customers	55.90	239.11
Total	**720.03**	**1,063.61**

1.19 Short Term Provisions **(Rs. In Lacs)**

Particulars	As at 3/31/2026	As at 3/31/2025
Provision for Employee Benefits		
a) Salary & Incentives	27.55	26.18
b) Bonus Payable	-	-
c) Provident Fund Payable	1.24	1.40
Provision for CSR	66.16	57.03
Total	**94.95**	**84.61**

RUDRA GLOBAL INFRA PRODUCTS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

2.1 Revenue from Operations (Rs. In Lacs)

Particulars	2025-2026	2024-2025
Sales of Products		
Sale of Manufactured Goods		
Export Sales	546.95	-
Domestic Sales	61,692.54	55,753.48
Other Operating Revenue		
Royalty Income	35.41	-
Windmill Energy Income	-	296.38
Subsidy Income	8.00	29.31
Total	**62,282.91**	**56,079.17**

2.2 Other Income (Rs. In Lacs)

Particulars	2025-2026	2024-2025
Interest Income		
On Fixed Deposites	16.10	16.85
Other Income		
Other Income	11.59	0.84
Late Payment Charges	104.05	22.75
Profit on sale of four wheeler	0.16	7.95
Drawback Refund (TMT Export)	4.32	-
Total	**136.22**	**48.39**

2.3 Cost of Consumption of Raw Material (Rs. In Lacs)

Particulars	2025-2026	2024-2025
Inventory at the beginning of the year	2,755.33	4,764.39
Add: Purchase during the year	49,962.25	48,943.81
Add: Frieght, Custom Duty & clearing - forwarding Expenses	94.20	115.00
Add: Manufacturing Expenses	4,920.47	5,339.92
Add: Factoring Interest	626.05	317.81
	58,358.30	59,480.93
Less: Inventory at the end of the year	2,977.82	2,755.33
Cost of consumption of Raw Materials	**55,380.48**	**56,725.60**

2.4 Purchases of Stock in trade (Rs. In Lacs)

Particulars	2025-2026	2024-2025
Traded Goods		
TMT Bars	2,442.59	211.01
Total	**2,442.59**	**211.01**

2.5 Changes in Inventories (Rs. In Lacs)

Particulars	2025-2026	2024-2025
Inventories at the beginning of the year		
Traded Goods	-	-
Finished Goods	22,419.01	16,694.92
	22,419.01	16,694.92
Less : Inventory at the end of the year		
Traded Goods	-	-
Finished Goods	23,329.09	22,419.01
	23,329.09	22,419.01
Total	**-910.08**	**-5,724.09**

2.6 Employee Benefit Expenses (Rs. In Lacs)

Particulars	2025-2026	2024-2025
Salaries, Wages and Bonus	425.42	339.20
Bonus Expenses	20.52	-
Provident Fund Expenses	8.25	9.47
Labour/Staff Welfare Expense	-	5.36
Gratuity Expenses	16.45	22.49
Workmen Insurance	8.25	7.39
	478.88	**383.92**

2.7	FINANCE COST			(Rs. In Lacs)
	Particulars		**2025-2026**	**2024-2025**
	Finance Charges:			
	Bank Commisison & charges		117.78	124.47
	LC Charges		-	-
	Interest On:			
	Term Loans		85.29	149.37
	Cash Credit Facility		1,123.90	980.81
	Loans from other parties		1.76	30.33
	Vehicle Loans		7.14	9.13
	Late payment of dues		-	3.13
	Lease Liabilities Interest		3.23	
	Default in statutory dues:			
	Late payment of Statutory Dues		0.55	0.07
			1,339.65	**1,297.32**

2.8	OTHER EXPENSES			(Rs. In Lacs)
	Particulars		**2025-2026**	**2024-2025**
	Selling and distribution expenses :			
	Agency Charges on Export		64.98	
	Business Promotion Expense		233.60	123.74
	Brokerage & Commission		0.69	1.64
	Freight Outward		724.53	639.06
	Packing & Forwarding Charges		-	0.13
	Royalty & Management Fees		-	17.21
	Administrative Expenses :			
	Annual Listing fees		-	3.28
	Computer Charges		-	-
	Electricity Charges		2.34	4.27
	Fees & Subscription Charges		45.86	11.18
	GST Expenses		0.65	0.00
	Insurance			
	Property			-
	Plant & Machinery		9.44	9.58
	Vehicle		6.17	5.55
	Windmill		2.13	1.73
	Office Expense		2.47	1.46
	Legal & Professional Charges		27.55	75.43
	Round off		-	-0.42
	Payment to Auditor		8.08	5.08
	Printing & Statinary Charges		6.62	15.60
	Profit/(loss) On Sale Of Two Wheeler		-	0.29
	CSR Expenditure (refer Note 4.7)		34.63	29.25
	Rates, rent & Taxes		4.80	7.78
	Security Charges		0.42	8.62
	Telephone Charges		5.74	4.68
	Vehicle Repairing & Maintenance Charges		14.04	6.68
	Travelling Expenses		3.98	3.09
	SDLC Charges (GETCO)		0.58	0.44
	Stampduty Expenses		-	-
	ROC charges		0.14	0.61
	Director Remuneration		-	66.00
	Website Development Expense		-	-
	VAT Expense			-
			1,199.44	**1,041.94**

Note 3 : Basis of Consolidation

The Consolidated Financial Statements relate to Rudra Global Infra Products Limited (the Parent Company) and its subsidiary (the Parent Company and its subsidiaries together constitute "the Group").

Principles of Consolidation:

a) The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standard 110 (IND AS 110) "Consolidated Financial Statements" prescribed under Section 133 of the Companies Act, 2013.

b) The Consolidated Financial Statements of the Group have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealised profits have been fully eliminated.

c) Non-controlling interests in the net assets of consolidated subsidiary consists of the amount of equity attributable to the non controlling shareholders at the dates on which investments are made by the Parent Company in the subsidiary company and further movements in their share in the equity, subsequent to the dates of investments as stated above.

d) The following subsidiary is considered in the Consolidated Financial Statements:

Name of Subsidiary	Country of Incorporation	% of Ownership March 31, 2026	% of Ownership March 31, 2025
Rudra Aerospace & Defence Private Limited	India	100.00	100.00

Additional Information, as required under Schedule III to the Companies Act, 2013 entities consolidated as subsidiary and associates: **(Rs. In Lakhs)**

Name of Entity	Net Assets		Share of Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or (Loss)	Amount	As % of Consolidated Other Comrehensive Income	Amount	As % of Consolidated Total Comrehensive	Amount
Holding Company								
Rudra Global Infra Products Limited	100.20	13,899.71	99.93	1,350.55	100.00	44.05	99.93	1,394.59
Subsidiary Company								
Rudra Aerospace & Defence Private Limited	-0.19	-26.59	0.07	0.99	-	-	0.07	0.99
Subtotal	**100.01**	**13,873.12**	**100.00**	**1,351.54**	**100.00**	**44.05**	**100.00**	**1,395.59**
Add/(Less): Effect of Intercompany Adjustment/ Eliminations	-0.01	-1.00	-	-	-	-	-	-
Total	**100.00**	**13,872.12**	**100.00**	**1,351.54**	**100.00**	**44.05**	**100.00**	**1,395.59**

Notes: Net Assets and Share of Profit or Loss for Parent Company and subsidiary are as per the Standalone Financial Statements of the respective entities .

Note 4.1 : Income Taxes				
(1) Components of Income Tax Expense				
The major component of Income Tax Expense for the year ended on March 31, 2026 and March 31, 2025 are as follows:				**(Rs. In Lacs)**
Particulars			**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Statement of Profit and loss				
Current Tax				
Current Income Tax			369.48	444.79
Adjustment of tax relating to earlier periods			64.12	22.89
Deferred Tax				
Deferred Tax Expense			219.50	25.29
MAT Credit Entitlement			-	-
			653.09	**492.97**
Other Comprehensive Income				
Deferred Tax on				
Net loss/(gain) on actuarial gains and losses			-14.62	-
			-14.62	**-**
Income Tax Expense as per the statement of profit and loss			**638.47**	**492.97**
(2) Reconciliation of effective Tax				**(Rs. In Lacs)**
Particulars			**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Profit before tax from continuing and discountinued operations			2,004.63	1,631.47
Applicable Income Tax Rate			18.4311%	27.2632%
Income Tax Expense			**369.48**	**444.79**
Adjustment for :				
Other Temporary Differencees			-	-10.43
Provision for Gratuity and Doubtful Debts			0.36	-5.66
Adjustment for tax relating to earlier periods			-	-
Difference of Depreciation			219.14	-280.18
MAT Credit Entitlement			-	321.56
Tax Expense/(benefit)			**588.97**	**470.08**
Effective Tax Rate			**29.3806%**	**28.8132%**
(3) Movement in deferred tax assets and liabilities				
(i) For the year ended on March 31, 2025				**(Rs. In Lacs)**
Particulars	**As at March 31, 2024**	**Credit/(charge) in the statement of profit & loss account**	**Credit/(charge) in other comprehensive income**	**As at March 31, 2025**
a) Deferred Tax Liabilities/(asset)				
In relation to:				
Property, Plant & Equipment	1,026.27	-280.18	-	746.08
Other temporary differences	-43.00	-10.43	-	-53.43
Provision for doubtful debt and gratuity	-22.35	-5.66	-	-28.01
	960.91	-296.28	-	664.64
b) Unused Tax Credits (MAT Credit Entitlement)	-321.56	321.56	-	-
	639.35	**25.29**	**-**	**664.64**

(ii) For the year ended on March 31, 2026				(Rs. In Lacs)
Particulars	**As at March 31, 2025**	**Credit/(charge) in the statement of profit & loss account**	**Credit/(charge) in other comprehensive income**	**As at March 31, 2026**
a) Deferred Tax Liabilities/(asset)				
In relation to:				
Property, Plant & Equipment	746.08	219.14	-	965.22
Other temporary differences	-53.43	-	-	-53.43
Provision for doubtful debt and gratuity	-28.01	-	14.62	-13.39
Lease Temporary Difference	-	0.36	-	0.36
	664.64	219.50	14.62	898.76
b) Unused Tax Credits (MAT Credit Entitlement)	-	-	-	-
	664.64	**219.50**	**14.62**	**898.76**

(4) Current Tax Assets and Liabilities		
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Current Tax Asset	-	-
Current Tax Liabilities	298.76	405.25

Note 4.2 : Employee benefits

A. Defined contribution plans

Eligible employees of the Company are entitled to receive benefits in respect of provident fund, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions are made to the provident fund as set up by Government.

Amount of Rs.9,46,989 (FY 2023-24 : Rs. 9,32,058/-) is recognised as expense and included in Note 2.6 Employee benefit expense. **(Rs. In Lacs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Provident fund	8.25	9.47
	8.25	**9.47**

B. Defined benefit plans:

The Company has following post employment benefit which are in the nature of defined benefit plans:

(a) Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the scheme of the company. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

1. The principal assumption used for the purposes of the actuarial valuations were as follows:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate (per annum)	7.25%	6.75%
Expected rate of salary increase	7.00%	7.00%
Attrition rate	5% and reducing to 1% with increase in age	5% and reducing to 1% with increase in age
Retirement Age	60 Years	60 Years
Mortality rate during employment(% of IALM 06-08)	100%	100%

2. Movements in present value of obligation and plan assets **(Rs. In Lacs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening defined benefit obligation	94.36	65.52
Current service cost	9.61	18.07
Interest cost	6.84	4.42
Actuarial (gain)/loss arising from Changes in financial assumptions/ experience adjustments	-58.67	6.35
Closing defined benefit obligation	**52.14**	**94.36**

3. Amounts recognised in profit or loss in respect of these defined benefit plans are as follows: **(Rs. In Lacs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	9.61	18.07
Interest cost	6.84	4.42
Actuarial (gain)/loss arising from Changes in financial assumptions/ experience adjustments	-	-
Components of defined benefit costs recognised in profit or loss	**16.45**	**22.49**

4. Amounts recognised in other comprehensive income in respect of these defined benefit plans are as follows: **(Rs. In Lacs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Remeasurement on the net defined benefit liability comprising:		
Actuarial (gain)/loss arising from changes in financial assumptions/ experience adjustments	-58.67	6.35
Components of defined benefit costs recognised in other comprehensive income	**-58.67**	**6.35**

5. Amount included in the balance sheet arising from the Company's obligation inrespect of its defined benefit plansis as follows: **(Rs. In Lacs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Present value of defined benefit obligation	52.14	94.36
Fair value of plan assets	-	-
Net liability arising from defined benefit obligation	**52.14**	**94.36**

Note 4.3 : Earnings per Share (EPS) **(Rs. In Lacs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Earning per share		
Basic	1.35	1.13
Diluted	1.35	1.13
Face value per share	5	10
Basic & Diluted EPS		
Profit for the year attributable to equity shareholders	1,351.55	1,138.50
Weighted average number of equity shares used in the calculation of earnings per share	100,343,828.00	100,343,828.00

Note 4.4 : Capital Management

For the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objectives of the Company's capital managmement is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and corporate plan for working capital, capital outlay and longterm product and strategic involvements. The funding requirements are met through internal accruals and a combination of both long-term and short-term borrowings.

The Company monitors the capital structure on the basis of total debt (long term and short term) to equity and maturity profile of the overall debt portfolio of the Company.

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Debt (Inclusive of current maturities of long term debt)	13,476.67	11,992.32
Total Equity	13,872.11	12,476.52
Debt Equity Ratio	0.97	0.96

Note 4.5 : Financial Risk Management

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational/ financial performance. These include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimise potential adverse effects and achieve greater predictability to earnings. In line with the overall risk management framework and policies, the management monitors and manages risk exposure through an analysis of degree and magnitude of risks.

(i) Market Risk

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realizable fair values or future cash flows to the Company. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes cannot be normally predicted with reasonable accuracy.

(a) Foreign Currency Risk Management:

The Company undertakes transactions denominated in foreign currencies and thus it is exposed to exchange rate fluctuations. The Company actively manages its currency rate exposures, arising from transactions entered and denominated in foreign currencies, and uses derivative instruments such as foreign currency forward contracts to mitigate the risks from such exposures. The company does not use derivative instruments to hedge risk exposure.

(b) Interest Rate Risk Management:

The Company is exposed to interest rate risk pertaining to funds borrowed at both fixed and floating interest rates. The Company's risk management activities are subject to management, direction and control under the framework of risk management policy of interest rate risk. The management ensures risk governance framework for the company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives

For the company's total borrowings, the analysis is prepared assuming that amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

Particulars	As at March 31, 2026	As at March 31, 2025
Total Borrowings (Rs. In Lacs)	13,476.67	11,992.32

(ii) Credit Risk

Credit risk refers to the risk that a counterparty or customer will default on its obligation resulting in a loss to the company. Financial instruments that are subject to credit credit risk principally consist of Loans, Trade and Other Receivables, Cash and Cash Equivalents, Investments and Other Financial Assets.

Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in independent markets. Ongoing credit evaluation is performed on the financial condition of accounts receivable and, where appropriate. The average credit period are generally in the range of 14 days to 90 days. Credit limits are established for all customers based on internal rating criteria.

Age analysis of Trade Receivables **(Rs. In Lacs)**

Particulars	As at March 31, 2026	As at March 31, 2025
Gross Trade Receivables		
Due Less than 6 Months	3,403.99	568.07
Due greater than 6 Months	-	96.82
Allowance for doubtful debts	-	-
Net Trade Receivables	**3,403.99**	**664.89**

(iii) Liquidity Risk

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow.

The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding

Note 4.6 : Categories of Financial Assets and Liabilities

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
a. Measured at Cost:		
Investment		
Equity shares (Unquoted)	-	3.57
b. Measured at amortised cost:		
Cash and Cash Equivalents (including other bank balances)	88.87	47.74
Trade Receivables	3,403.99	664.89
Loans	-	-
Other Financial Assets	291.48	179.30
Financial Liabilities		
a. Measured at amortised cost:		
Borrowings	13,476.67	11,992.32
Trade payables	11,047.96	7,395.81
Other Current Financial Liabilities	-	-

Note 4.7 : Corporate Social Responsibility (CSR) Expenditure

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
1. Amount required to be spent by the company during the year	34.63	29.25
2. Amount approved by the board	34.63	29.25
3. Amount of Expenditure incurred on :		
(i) Contruction/acquisition of any asset	-	-
(ii) On purpose other that (i) above	34.63	29.25
4. Shortfall at the end of the year	-	-
5. Total of previous year shortfall	-	-
6. Reason for shortfall	Not Applicable	Not Applicable
7. Nature of CSR Activities	Eradicating hunger, poverty and malnutrition and promoting education	promoting education
8. Details of related party transactions in relation to CSR Expenditure as per relevant accounting Standard	-	-

Note 4.8 : Related Party Transactions

Related party disclosures, as required by Ind AS 24, " Related Party Disclosures", are given below

(A) Particulars of related parties and nature of relationships

I. Companies/ partnership firms over which Key Management Personnel and their relatives are able to exercise significant influence

1. Harikrishna Steel Corporation
2. Rudra Green Ship Recycling Private Limited
3. Rudra Aerospace & Defence Private Limited
4. Sonthalia Steel Rolling Mills Private Limited
5. YSR Building Solutions Private Limited
6. NS Multimetal LLP

II. Key Management Personnel

1. Sahil Ashok Gupta (Managing Director)
2. Vimal Dattani (Company Secretary) (Resigned w.e.f 03rd September 2025)
3. Baiju Patel (Chief Financial Officer)
4. Vivek Tyagi (Chief Executive Officer)
5. Mayur Nagar
6. Shamarani Gupta (Director)
7. Himani Tyagi (relative)
8. Vidhi Pala (Company Secretary) (Appointment w.e.f. 03rd September 2025)

(B) Related Party transactions and balances

The details of material transactions and balances with related parties (including those pertaining to discontinued operations) are given below:

(Rs. In Lacs)

a) Transaction during the year	As at March 31, 2026	As at March 31, 2025
Purchase		
Rudra Green Ship Recycling Private Limited	14,100.91	9,184.06
YSR Building solutions Private Limited	5,499.50	-
NS Multimetal LLP	716.54	-
Sales		
Rudra Green Ship Recycling Private Limited	1,682.20	2,490.28
YSR Building solutions Private Limited	5,497.61	-
Remuneration Paid		
Sahil Gupta	36.00	56.00
Vimal Dattani	3.28	3.19
Vivek Tyagi	36.00	34.39
Mayur Nagar	-	6.16
Baiju Patel	10.94	10.64
Vidhi Pala	1.58	
Rent Paid		
Shamarani Gupta	4.80	4.80

(Rs. In Lacs)

b) Balances at the end of the year	As at March 31, 2026	As at March 31, 2025
Vimal Dattani	-	0.25
Vivek Tyagi	2.51	2.66
Mayur Nagar	-	0.25
Baiju Patel	-	0.91
Shamarani Gupta	4.80	4.32
Vidhi Pala	0.23	-
Trade Payables		
Rudra Green Ship Recycling Private Limited	2,767.82	1,700.01
Trade Receivables		
Rudra Aerospace & Defence Private Limited	28.55	28.55

Note 4.9: Contingent Liabilities

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Disputed Tax Liabilities		
Goods and Service Tax	1,530.82	1,530.82
Income Tax	3,942.32	4,175.93

Note :(a) The company has received show cause notice from DGGI, Jaipur regarding availment of ineligible input tax credit in March 2022. The amount of Rs. 15,29,29,558 is under adjudication, against with the amount paid of Rs. 7,65,00,000 is under protest.

(b) The company has received notice under Section 147 of the Income Tax Act, 1961 for A.Y. 2018-2019 for the addition of income, the company has filed the appeal against the order. During the year, the appeal is partly allowed in favour of the company. The company has received order under Section 154 of the Income Tax Act 1961 for Rs. 87,25,754/-, against which the company has filed the appeal. The order is pending.

(c) The company has received notice under Section 154 of the Income tax Act, 1961 for A.Y. 2019-2020 for the addition of income, under which department have demanded Rs. 25,69,540/-. The company has filed the appeal against the order which is pending.

(d) The company has received notice under Section 147 of the Income Tax Act, 1961 for A.Y. 2021-2022 for the addition of income, under which department have demanded Rs. 36,55,10,037/-. The company has filed the appeal against the order which is pending.

(e) The company has received notice under Section 143(3) of the Income Tax Act, 1961 for A.Y. 2024-2025 for the addition of income, under which department have demanded Rs. 1,74,26,630/-. The company has filed the appeal against the order which is pending.

Note 4.10 : Other Information

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
1. Auditor's Remuneration		
Included under other Expenses		
(i) For Financial Audit	2.78	2.78
(ii) For Taxation Matters	0.30	0.30
(iii) For other services - review of accounts	2.00	2.00

Note 4.10: Other Notes

1. Outstanding Balance of unsecured loans, borrowings, trade receivables, trade payables and any other outstanding balances including all squared up accounts are subject to confirmation and reconciliation.

2. Previous Year Figures have been regrouped, rearranged, recalculated and reclassified whenever required.

3. Ratio

Ratio	2025-2026	2024-2025	Change %	Reason for variance by more than 25%
Debtors Turnover (no. of days)	30.61	88.46	-65.39	Decrease in trade receivables
Inventory Turnover (no. of days)	2.15	2.43	-11.56	-
Interest Coverage Ratio (times)	2.50	2.26	10.58	-
Current Ratio (time)	1.32	1.34	-1.27	-
Debt Equity Ratio (times)	0.97	0.96	1.07	-
Operating EBITDA Margin (%)	6.14	6.21	-0.98	-
Net Profit Margin (%)	2.17	2.03	6.89	-
Return on Net Worth (%)	9.74	9.13	6.77	-

4. Additional Regulatory Information	
a.	The Company does not have any benami property where any proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.
b.	The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
c	The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
d.	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
	- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiary) or
	- provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.
e.	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
	- 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.
f.	The Company does not have any transaction which is 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 (such as, search or survey or any other relevant provisions of the Income tax Act, 1961.
g.	The Company has not traded or invested in crypto currency or virtual currency during the year under review.
h.	There are no charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period.
i.	The Company has no transactions with the Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

RUDRA GLOBAL INFRA PRODUCTS LIMITED
(CIN: L28112GJ2010PTC062324)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

A. Company Overview

Rudra Global Infra Products Limited (formerly known as "M. D. Inducto Cast Limited") ("the Company") is public limited company and domiciled in india and is incorporated as per the provisions of the Companies Act with its registered office located at Bld-60, Kaliabid Shivana, Kaliabid, Nr Waghawadi, Bhavnagar – 364002. The Company is listed on the Bombay Stock Exchange (BSE). The Company is currently into the business of manufacturing and trading of Billets, TMT Bars.

The company has one wholly owned subsidiary, named Rudra Aerospace & Defence Private Limited.

B. Significant Accounting Policies

B.1 Basis of Preparation and Presentation

B.1.1 Statement of Compliance

The Consolidated Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016. The Consolidated Financial Statements up to year ended March 31, 2026 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. Previous period figures in the Consolidated Financial Statements have been restated in Ind AS.

B.1.2 Basis of Measurement

The Consolidated Financial Statements have been prepared on a historical cost basis, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value at the end of each reporting period, as explained in relevant schedule notes.

B.1.3 Functional and presentation currency

Indian rupee is the functional and presentation currency.

B.1.4 Use of estimates

The preparation of the Consolidated Financial Statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the Consolidated Financial Statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Consolidated Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Consolidated Financial Statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these Consolidated Financial Statements are:
- Useful lives of Property, plant and equipment
- Valuation of financial instruments
- Provisions and contingencies
- Income tax and deferred tax
- Measurement of defined employee benefit obligations
- Export Incentive

B.2 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

B.2.1 Sale of Goods

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Revenue is exclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts and other similar allowances.

B.2.2 Other Operating Revenue

Other Operating Revenue comprises of income from ancillary activities incidental to the operations of the company and is recognised when the right to receive the income is established as per the terms of contracts.

B.2.3 Dividend and Interest income

Dividend income is recognized when the right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably).

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable (provided that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably).

B.3 Foreign currency transactions

The company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the original rates of exchange in force/ notional determined exchange rates at the time transactions are affected. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the Statement of profit and loss of the year.

In the case of forward contract, if any, difference between the forward rates and the exchange rates on the transaction dates is recognized as income or expenses over the lives of the related contracts. The Profit/Loss arising out of the cancellation or renewal of forward exchange contract is recorded as Income/ Expense for the period.

B.4 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

B.5 Employee benefits

Retirement benefit costs and termination benefits:

Payments to defined contribution plans i.e., Company's contribution to provident fund are determined under the relevant schemes and/ or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

In respect of provident fund, eligible employees of the Company are entitled to receive benefits in respect of provident fund, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions are made to the provident fund as set up by Government.

For defined benefit plans i.e. gratuity, the Company has an obligation towards gratuity. The plan provides for payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the scheme of the company. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation being carried out at the end of each annual reporting period. Defined benefit costs are comprised of:

- Service cost;
- Net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'.

Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise of actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

B.6 Income Taxes

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

Current tax:

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.

Provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and TDS/TCS receivables.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India. MAT Credit Entitlement, is classified as unused tax credits under deferred tax by way of a credit to the statement of profit and loss.

Deferred tax:
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

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.

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 realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

B.7 Property, Plant and Equipment

Cost:
Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for

its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Property, Plant and Equipment not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation methods, estimated useful lives and residual value
Depreciation on property, plant and equipment is provided using the written down method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirements of Schedule II of the Act. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation on items of property, plant and equipment acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal. Cost of lease-hold land is amortized equally over the period of lease.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition:

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss.

B.8 Impairment Losses

At the end of each reporting period, the Company determines whether there is any indication that its assets (property, plant and equipment, intangible assets and investments in equity instruments in subsidiaries carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

B.9 Inventories

Inventories are taken as verified, valued and certified by the management. The company has been following the practice of accounting for the quantity of raw material and finished goods on the basis of the weight (in MTs). Inventories are stated at lower of cost and net realisable value.

Cost of raw materials, stores, spares, consumable tools comprises cost of purchases and includes taxes and duties other refundable or eligible for credits. Cost of inventories also includes all other related costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Cost of inventories is determined as follows:
Raw Material - At Cost

Finished Goods - At lower of cost or net realizable value
Traded Goods - At lower of cost or net realizable value
Consumable & Store Spare - At Cost

B.10 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

Contingent liability is disclosed for possible obligations which will be confirmed only by future events not within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are not recognized since this may result in the recognition of income that may never be realized.

B.11 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets:

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Classification of financial assets

The financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

After initial recognition:

(i) Financial assets (other than investments) are subsequently measured at amortised cost using the effective interest method.

Effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (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 debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Investments in debt instruments that meet the following conditions are subsequently measured at amortised cost:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments on principal and interest on the principal amount outstanding.

Income on such debt instruments is recognised in profit or loss and is included in the "Other Income".

The Company has not designated any debt instruments as fair value through other comprehensive income.

(ii) Financial assets (i.e. investments in instruments other than equity of subsidiaries) are subsequently measured at fair value.

Such financial assets are measured at fair value at the end of each reporting period, with any gains (e.g. any dividend or interest earned on the financial asset) or losses arising on re-measurement recognised in profit or loss and included in the "Other Income".

Investments in equity instruments of subsidiaries

The Company measures its investments in equity instruments of subsidiaries at cost in accordance with Ind AS 27. At transition date, the Company has elected to continue with the carrying value of such investments measured as per the previous GAAP and use such carrying value as its deemed cost.

Impairment of financial assets:
A financial asset is regarded as credit impaired when one or more events that may have a detrimental effect on estimated future cash flows of the asset have occurred. The Company applies the expected credit loss model for recognising impairment loss on financial assets (i.e. the shortfall between the contractual cash flows that are due and all the cash flows (discounted) that the Company expects to receive).

De-recognition of financial assets:
The Company de-recognises 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 recognises its retained interest in the asset and an associated liability for amounts it may have to pay. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of profit and loss.

Financial liabilities and equity instruments
Equity instruments
Equity instruments issued by the Company are classified as equity in accordance with the substance and the definitions of an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.
Financial liabilities
All financial liabilities are subsequently measured at amortised cost using the effective interest method. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance Costs".

The effective interest method is a method of calculating the amortised 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.

De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

B.12 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equities shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

C. Critical Accounting judgements and key sources of estimation uncertainty

The preparation of Consolidated Financial Statements in conformity with Ind AS requires the Company's Management to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the Consolidated Financial Statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted on a prospective basis) and recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods of the revision affects both current and future periods.

The following are the key estimates that have been made by the Management in the process of applying the accounting policies:

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 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 relating to these factors could affect the reported fair value of financial instruments.

Allowance for doubtful trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Estimated irrecoverable amounts are derived based on a provision matrix which takes into account various factors such as customer specific risks, geographical region, product type, currency fluctuation risk, repatriation policy of the country, country specific economic risks, customer rating, and type of customer, etc.

Individual trade receivables are written off when the management deems them not to be collectable.

Defined benefit plan

The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter that is subject to change the most is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are after considering the expected future inflation rates for the country.

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PLC062324

Regd. Office: Plot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, India.

Tel: +91 278 2570133**Website:**- www.rudratmx.com, **E-mail:-** info@mdgroup.in,

FORM NO. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rule, 2014]

16thAnnual General Meeting of **Rudra Global Infra Products Limited**

Name of the member(s)	:-	
Registered address	:-	
E-mail Id	:-	
Folio No/ Client Id	:-	
DP ID	:-	

I/We, being the member (s) of …… shares of the above named company, hereby appoint

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

Or failing him/her

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

Or failing him/her

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the company, to be held on Friday, September 25, 2026 At 10:00 A.M. at lot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, Indiaand at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote	
		For	Against
1.	**Adoption of Financial Statement** a. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, the Auditor's Report and the Board's Report thereon, by passing the following resolution as an **Ordinary Resolution;** b. To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, the Auditor's Report thereon, by passing the following resolution as an **Ordinary Resolution;**		

2.	To appoint a director in place of **Mr. Sahil Ashok Gupta (DIN: - 02941599)**, who retires by rotation and, being eligible, offer himself for re-appointment by passing the following resolution as an **Ordinary Resolution;**		
3.	Ratification of Cost Auditor's Remuneration **(Ordinary Resolution);**		
4.	Approval of Material Related Party Transactions with Rudra Green Ship Recycling Limited **(Ordinary Resolution);**		
5.	Approval of Material Related Party Transactions with YSR Building Solutions Private Limited **(Ordinary Resolution);**		
6.	To approve increase in Borrowing Power Limit of the Company under Section 180 (1) (c) of the Companies Act, 2013 **(Special Resolution**.**);**		
7.	To Approve Creation of Mortgage or Charge on The Assets, Properties or Undertaking(S) of The Company Under Section 180(1)(A) of The Companies Act, 2013 **(Special Resolution)**;		

Signed this…… day of…… 2026
Signature of shareholder: …….
Signature of Proxy holder ……..

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PLC062324

Regd. Office:lot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, India.

Tel: +91 278 2570133**Website:**-www.rudratmx.com, **E-mail:-** info@mdgroup.in,

ATTENDANCE SLIP

(To be presented at the entrance)

I/we hereby record my/our presence at the **16th Annual General Meeting** of the Members of the Company to be held on Friday, September 25, 2026 at 10.00 AM at lot No D/60, "Rudra House" 2nd Floor, Near Rammantra Mandir, Kaliabid Bhavnagar 364002, Gujarat, India.

DP ID:-	
Registered Folio No.	
Client ID:-	
No. of Shares:-	
Name of the Member:-	
Address:-	
Joint holder-1	
Joint holder-2	

---------- ----------

Name of Member/Proxy in Block letters Signature of Member/Proxy

Note: Please fill in the name, sign this attendance Slip and deposit the same as per direction of the Company officials at the venue of Meeting.

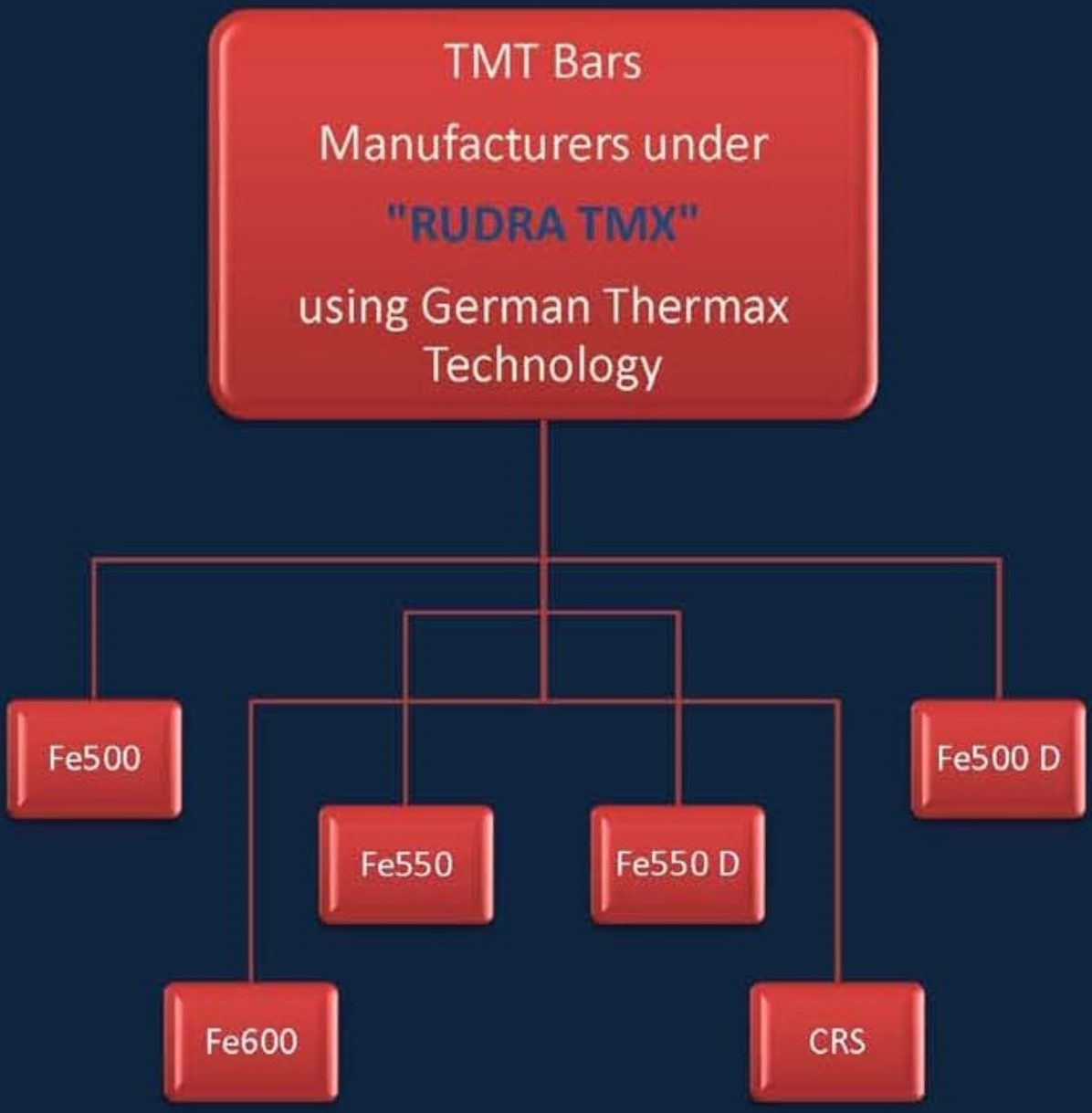
REMOTE ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link https://evoting.karvy.com. The electronic voting is set out as follows;

EVEN	User Id	Password
10150		

The e-voting facility will be available during the following period;

Commencement of e-voting	End of e-voting


TMT Bars
Manufacturers under
"RUDRA TMX"
using German Thermax Technology
Fe500
Fe550
Fe550 D
Fe500 D
Fe600
CRS



RUDRA GLOBAL INFRA PRODUCTS LIMITED

CIN: L28112GJ2010PLC062324

www.rudratmx.com

BL D-60, Kaliabid Shivna Kadiabid,
Nr. Waghawadi, Bhavnagar
364002, Gujarat, India.
E-mail:- info@mdgroup.in