

Shri Jagdamba Polymers Limited

Regd. Office : "HARMONY", 4th Floor, 15/A, Shree Vidhyanagar Co-Op. Hsg. Soc. Ltd., Opp. NABARD,
Nr. Usmanpura Garden, Usmanpura, Ahmedabad - 380014 (INDIA)
Tele. No. +91-79-26565792 , E-mail ID - admin@jagdambapolymers.com & gst@jagdambapolymers.com
CIN - L17239GJ1985PLC007829 & GST No.- 24AACCS1262K1ZH



Date: September 02, 2026

To,
BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

BSE Code: 512453

Sub: Notice of 42nd Annual General Meeting along with Annual Report for FY 2025-26 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations)

Respected Sir/Madam,

We are pleased to inform you that the 42nd Annual General Meeting of the Members of the Company ("AGM") is scheduled to be held on Thursday, September 24, 2026, at 3:00 P.M. IST at Hyatt Regency Ahmedabad, 17/A, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014 in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India from time to time.

Pursuant to Regulation 34 of Listing Regulations, we enclose herewith Annual Report for the FY 2025-26 along with the notice of the 42nd AGM. The said report is being sent to the shareholders through email and have been uploaded on the "investor relations" section of the website of the Company at: <https://www.shrijagdamba.com/investor-relations/financials/annual-reports/>.

The important dates relevant to the AGM are as under:

Particulars	Day/ Date
Day, Date and Time of AGM	Thursday, September 24, 2026, at 03:00 P.M
Venue of AGM	Hyatt Regency Ahmedabad, 17/A, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014
Cut- off date for e-voting	Thursday, September 17, 2026
Date of Book Closure	Friday, September 18, 2026, to Thursday, September 24, 2026
Start date of Remote e-voting period	Monday, September 21, 2026 (09:00 A.M.)
End date of Remote e-voting period	Wednesday, September 23, 2026 (05:00 P.M.)

Kindly take note of the same.

For, Shri Jagdamba Polymers Limited

Diksha Gehlot
Company Secretary
(ACS 79462)

Encl: As above



SHRI JAGDAMBA POLYMERS LIMITED

WEAVING INNOVATION. BUILDING A SUSTAINABLE TOMORROW.

— ANNUAL REPORT — 2025-26

— Mastering Technical Textiles —



SUSTAINABLE SOLUTIONS

Committed to a greener and responsible future.



INNOVATIVE TECHNOLOGIES

Driving performance through continuous innovation.



GLOBAL PRESENCE

Trusted by partners across the world.



ADVANCED MATERIALS

Engineered for strength, durability and excellence.

STRONGER MATERIALS.
STRONGER FUTURE.



QUALITY
YOU TRUST



INNOVATION
WE DELIVER



PARTNERSHIP
WE VALUE



GROWTH
WE PURSUE

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Standalone

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Consolidated

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CORPORATE INFORMATION

BOARD OF DIRECTORS	
Mr. Ramakant Bhojnagarwala	Managing Director and Chairman
Mr. Kiranbhai Bhailalbhai Patel	Whole-Time Director
Mrs. Radhadevi Agarwal	Non-Executive Director
Mr. Shail Akhil Patel	Independent Director
Mr. Aalay Girishbhai Mehta	Additional Non- Executive Independent Director (appointed w.e.f July 07, 2026)
Mr. Hardik Kirankumar Shah	Additional Non- Executive Independent Director (appointed w.e.f July 07, 2026)

CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER	COMPANY SECRETARY
Mr. Hanskumar Agarwal	Mr. Anilkumar Babulal Parmar	Ms. Diksha Gehlot (Appointed w.e.f March 06, 2026)

* For a detailed account of changes in the Board of Directors and Key Managerial Personnel during the FY 2025-26, please refer to the section "Board of Directors" in the Director's Report

STATUTORY AUDITORS	SECRETARIAL AUDITORS
M/s. Jain K S and Associates Chartered Accountant (Appointed with effect from August 15, 2025)	M/s. G R Shah & Associates Practicing Company Secretary

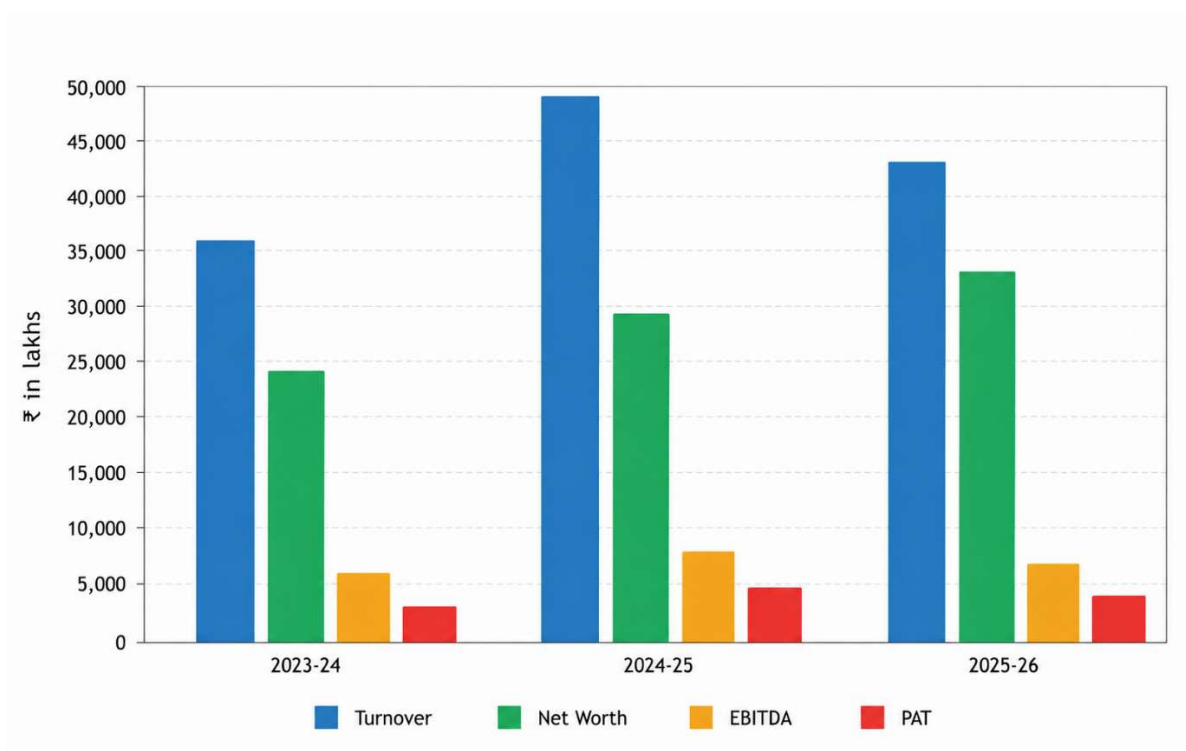
REGISTERED OFFICE	PLANT
Harmony, 4th Floor, 15/A Shree Vidhyanagar Co. Op. Housing Soc. Ltd, Opp. NABARD, Near Usmanpura Garden, Usmanpura, Ahmedabad, Gujarat, 380014 Tel: +91 79 26565792 Email: admin@jagdambapolymers.com Website: www.shrijagdamba.com	Unit I: 101, GIDC Estate, Dholka, Dist. Ahmedabad – 387 810, Gujarat, India Unit II: 703 to 710, GIDC Estate, Dholka, Dist. Ahmedabad – 387 810, Gujarat, India Unit II: Survey no. 306/1, Khata No. 7488, Taluka- Dholka, Dist. Ahmedabad- 387 810, Gujarat, India Unit III: Survey No.166p/ 167p/ 168p/ 170p, Post- Simej, Simej Rupgadh Road, Dholka, Dist. Ahmedabad -382 265, Gujarat, India Unit IV : Survey No. 166p / 169p / 687p, Simej Rupgadh Road, Post - Simej, Taluka - Dholka, Dist. Ahmedabad – 382 265, Gujarat, India

BANKERS	REGISTRAR & TRANSFER AGENTS
ICICI Bank Limited HSBC Limited HDFC Bank Limited	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020 Cont No. +11-40450193-97 Email: admin@skylinerta.com Website: www.skylinerta.com



STANDALONE FINANCIAL PERFORMANCE AT A GLANCE (₹ IN LAKHS)

	2023-24	2024-25	2025-26
Turnover	36,194.04	49,093.65	43,532.25
Net Worth	24,505.11	29,249.11	33,322.06
EBITDA	6,072.99	7,872.62	6,562.67
PAT	3,227.34	4,809.68	4,138.63



**NOTICE OF 42nd ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 42nd Annual General Meeting (AGM) of the Members of Shri Jagdamba Polymers Limited will be held at 3:00 P.M. on Thursday, September 24, 2026, at Hyatt Regency Ahmedabad, 17/A, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the Financial year ended on March 31, 2026, including the Audited Balance Sheet, the Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To consider and declare a Final Dividend of ₹ 1 per equity share of fully paid-up face value of ₹1 each of the Company for the Financial Year ended on March 31, 2026.
3. To consider and appoint a director in place of Mrs. Radhadevi Agrawal (DIN: 07309539), who retires by rotation and being eligible, offers herself re-appointment.

SPECIAL BUSINESS:

4. **To consider and approve the appointment of Mr. Aalay Girishbhai Mehta (DIN: 00853119) as an Independent Director of the company.**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), and other applicable laws, approval of the members be and is hereby accorded for the appointment of Mr. Aalay Girishbhai Mehta (DIN: 00853119), who was appointed as an Additional Non Executive Independent Director of the Company w.e.f July 07, 2026, by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and as recommended by Nomination & Remuneration Committee and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act, as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from July 07, 2026 till July 06, 2031

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Aalay Girishbhai Mehta (DIN: 00853119) shall be entitled to receive the fees as permitted to be received in the capacity of Non-Executive, Independent Director, under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorised to take all necessary action in this regard making necessary application(s) to the Registrar of Companies, Gujarat and such other actions, matters and deeds as he may consider necessary for effective implementation of this resolution and matters incidental thereto.”

5. **To consider and approve the appointment of Mr. Hardik Kirankumar Shah (DIN: 11620485) as an Independent Director of the company.**

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

“RESOLVED THAT, pursuant to the provisions of Section 149, 152, 160 and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), and other applicable



laws, approval of the members be and is hereby accorded for the appointment of Mr. Hardik Kirankumar Shah (DIN: 11620485), who was appointed as an Additional Non- Executive Independent Director of the Company w.e.f July 07, 2026, by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and as recommended by Nomination & Remuneration Committee and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act, as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from July 07, 2026 till July 06, 2031.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Hardik Kirankumar Shah (DIN: 11620485) shall be entitled to receive the fees as permitted to be received in the capacity of Non-Executive, Independent Director, under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorised to take all necessary action in this regard making necessary application(s) to the Registrar of Companies, Gujarat and such other actions, matters and deeds as he may consider necessary for effective implementation of this resolution and matters incidental thereto."

6. To consider and approve revision in remuneration of Mr. Kiranbhai Bhailalbhai Patel (DIN: 00045360), Whole-Time Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013, pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee and subject to provisions of Article of Association of the Company (including any statutory modification or re-enactment thereof for the time being in force) approval of the Members be and are hereby accorded to the revision in the remuneration of Mr. Kiranbhai Bhailalbhai Patel (DIN: 00045360), Whole-Time Director of the Company, up to ₹ 96 Lakh (Ninety-Six Lakh) per financial year with effect from April 1, 2026, upon terms and conditions decided by the Board of Directors with Nomination and Remuneration Committee.

FURTHER RESOLVED THAT the revised remuneration of Mr. Kiranbhai Bhailalbhai Patel shall include all components as per the applicable laws and regulations, including salary, allowances, perquisites, and any other benefits or incentives as may be determined by the Board of Directors.

FURTHER RESOLVED THAT the Board of Directors, in consultation with the Nomination and Remuneration Committee, be and is hereby authorized to make any modifications, additions, or alterations to the terms and conditions of the remuneration of Mr. Kiranbhai Bhailalbhai Patel as deemed necessary.

FURTHER RESOLVED THAT any Director or the Company Secretary be and is hereby authorized to do all such acts, deeds, and things and execute all such documents, instruments, and writings as may be required to give effect to this resolution, including the filing of necessary forms, returns, and applications with the Registrar of Companies and any other regulatory authorities.

FURTHER RESOLVED THAT in the event of loss, absence, or inadequacy of profits in any financial year during the tenure of Mr. Kiranbhai Bhailalbhai Patel, the remuneration shall be payable to him up to the amount mentioned above, in accordance with the applicable provisions of the Companies Act, 2013.

7. To Consider and Approve the Material Related Party Transactions With M/S. Global Polyweave Private Limited.

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

"RESOLVED THAT pursuant to Regulation 2(1)(zc), 23(4) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time



to time and as per Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Company's 'Policy on dealing with Related Party Transactions', and as per the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company 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, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with M/s. Global Polyweave Private Limited, a subsidiary of the company in which Mr. Hanskumar Agarwal and Mr. Ramakant Bhojnagarwala are interested directly, or through their relatives being a Related Party of the Company, on such terms and conditions as may be agreed between the Company and M/s. Global Polyweave Private Limited, for an aggregate value of up to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore Only and the said approval shall remain valid till the date of the next Annual General Meeting of the Company held within the timelines prescribed under Section 96 of the Companies Act, 2013 and the rules, notifications or circulars issued thereunder, as amended from time to time, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

Name of Related Party	Name of Director who are related	Nature of relationship	Maximum value of Transactions per annum (₹ In Crores)	Nature, Duration and Particulars of arrangement
M/s. Global Polyweave Private Limited	Mr. Hanskumar Agarwal And Mr. Ramakant Bhojnagarwala	Mr. Hanskumar Agarwal and Mr. Ramakant Bhojnagarwala are directors in Global Polyweave Private Limited and it is a subsidiary of Shri Jagdamba Polymers Limited	150 Crores	Purchase, sale or supply of goods or services, granting/availing of business advance(s) (with or without interest), investments. However, such transactions would be on an arm's lengths basis and in the ordinary course of the Company's Business.

RESOLVED FURTHER THAT the total value of contract or any transaction of purchase, sale or supply of goods or services, granting/availing of business advance(s) (with or without interest), investments with M/s. Global Polyweave Private Limited in any financial year should not exceed Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore Only).

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or to any of the Director(s), Chief Financial Officer (CFO), Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and take such steps as may be considered necessary, proper or expedient for giving effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."



8. To Consider and Approve the Material Related Party Transactions With M/S. Shakti Polyweave Private Limited.

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

“RESOLVED THAT pursuant to Regulation 2(1)(zc), 23(4) of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) as amended from time to time and as per Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Company’s ‘Policy on dealing with Related Party Transactions’, and as per the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company 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, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with M/s Shakti Polyweave Private Limited, in which Mr. Ramakant Bhojnagarwala, Mrs. Radhadevi Agarwal and Mr. Hanskumar Agarwal are interested directly, or through their relatives being a Related Party of the Company, on such terms and conditions as may be agreed between the Company and M/s Shakti Polyweave Private Limited, for an aggregate value of up to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore Only) and the said approval shall remain valid till the date of the next Annual General Meeting of the Company held within the timelines prescribed under Section 96 of the Companies Act, 2013 and the rules, notifications or circulars issued

thereunder, as amended from time to time, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

Name of Related Party	Name of Director /KMP who are related	Nature of relationship	Maximum value of Transactions per annum (₹ In Crores)	Nature, Duration and Particulars of arrangement
M/s. Shakti Polyweave Private Limited	Mr Ramakant Bhojnagarwal, Mrs. Radhadevi Agarwal and Mr Hanskumar Agarwal	Mr Ramakant Bhojnagarwala is the father of Mr. Hanskumar Agrawal and husband of Radhadevi Agarwal who are directors in Shakti Polyweave Private Limited	150 Crore	Purchase, sale or supply of goods or services, granting/availing of business advance(s) (with or without interest), investments. However, such transactions would be on an arm’s lengths basis and in the ordinary course of the Company’s Business.

RESOLVED FURTHER THAT the total value of contract or any transaction of purchase, sale or supply of goods or services, granting/availing of business advance(s) (with or without interest), investments with M/s Shakti Polyweave Private Limited in any financial year should not exceed Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore Only).

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or to any of the Director(s), Chief Financial Officer (CFO), Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts, deeds, matters



and things, execute all such documents, writings and instruments, and take such steps as may be considered necessary, proper or expedient for giving effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

9. To Consider and Approve the Material Related Party Transactions With M/S. Harmony Finvest

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

“RESOLVED THAT pursuant to Regulation 2(1)(zc), 23(4) of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) as amended from time to time and as per Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Company’s ‘Policy on dealing with Related Party Transactions’, and as per the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company 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, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with M/s. Harmony Finvest, a partnership firm, in which Mr. Hanskumar Agarwal and their relatives are interested directly as partner, or through their relatives being a Related Party of the Company, on such terms and conditions as may be agreed between the Company and M/s. Harmony Finvest, for an aggregate value of up to Rs. 100,00,00,000/- (Rupees One Hundred Crore Only) and the said approval shall remain valid till the date of the next Annual General Meeting of the Company held within the timelines prescribed under Section 96 of the Companies Act, 2013 and the rules, notifications or circulars issued thereunder, as amended from time to time, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

Name of Related Party	Name of Director who are related	Nature of relationship	Maximum value of Transactions per annum (₹ In Crores)	Nature, Duration and Particulars of arrangement
M/s. Harmony Finvest	Mr. Hanskumar Agarwal And Mrs. Radhadevi Agarwal and Mr. Ramakant Bhojnagarwala	Mr. Hanskumar Agarwal is Partner, and his immediate Relatives are Partners in the Partnership Firm.	100 Crore	Investments, loans and advances, including granting and/or availing of loans or business advances, with or without interest. Such transactions shall be undertaken on an arm’s length basis and in the ordinary course of the Company’s business.

RESOLVED FURTHER THAT the total value of contract or any transaction of Investments, loans and advances, including granting and/or availing of loans or business advances, with or without interest with M/s. Harmony Finvest in any financial year should not exceed Rs. 100,00,00,000/- (Rupees One Hundred Crore Only).

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto,



without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or to any of the Director(s), Chief Financial Officer (CFO), Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and take such steps as may be considered necessary, proper or expedient for giving effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

Registered Office:

Harmony, 4th Floor, 15/A, Shree
Vidyanagar Co. Op. Hsg. Soc. Ltd., Opp.
NABARD, Nr. Usmanpura Garden,
Ahmedabad- 380014, Gujarat

**For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited**

**Date: September 02, 2026
Place: Ahmedabad**

**Sd/-
Diksha Gehlot
Company Secretary
A79462**

**NOTES****Notes for Members' Attention:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details of material facts relating to the Special businesses to be transacted at this AGM, is annexed hereto.

2. **Proxy**

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy form duly completed and signed should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies and hold in aggregate not more than 10% of the total share capital of the Company carrying voting rights. For a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

3. **Authorised Representative**

Institutional/ Corporate Members are entitled to appoint authorised representatives to attend, participate in the AGM and cast their votes electronically or at the meeting venue. Institutional/ Corporate Members are requested to send a scanned copy (PDF/ JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the Scrutinizer on the Email Id at csgaurang7@gmail.com.

4. **Electronic dispatch of Annual Report and process for registration of e-mail id and for obtaining copy of Annual Report**

In compliance with the provisions and Circulars prescribed by MCA and SEBI, Notice of the AGM along with the Annual Report 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / RTA / Depositories.

Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to Members whose e-mail IDs are not registered with Company/RTA/Depositories providing the weblink of Company's website from where the Annual Report and AGM Notice of the Company for FY 2025-26 can be accessed.

Those Members who are holding shares in physical form and have not updated their e-mail ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document (e.g. Driving License, Voter Identity Card, Passport) in support of the address of the Member, to the Company / RTA at admin@skylinerta.com or admin@jagdambapolymers.com.

Members holding shares in dematerialized (demat) mode are requested to register/update their e-mail ids with their relevant DPs. In case of any queries/ difficulties in registering the e-mail ids, Members may write to the Company/RTA at admin@skylinerta.com or admin@jagdambapolymers.com.

The Notice of the 42nd AGM along with Annual Report for the FY 2025-26, is available on the website of the Company at <https://www.shrijagdamba.com/>, on the website of Stock Exchange i.e. BSE Limited and on the website of CDSL at www.cdslindia.com.

A physical copy of the Annual Report for FY 2025-26 (including the Notice of the 42nd AGM) shall be sent only to those Members who specifically request the same. Accordingly, Members who wish to obtain a physical copy of the Annual Report for the FY 2025-26, may write to the Company at admin@jagdambapolymers.com requesting for the same by providing their holding details.

5. **Details of Directors seeking appointment/ re-appointment**

Details as required in Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at the AGM is annexed as Annexure- 1 to the Notice hereto.



6. Procedure for inspection of documents

Members are requested to submit the queries in advance on the e-mail address admin@jagdambapolymers.com 14 days in advance before the date of the AGM to enable the Management to keep full information ready on the date of AGM.

Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement will be available for inspection by the members during the AGM.

7. Procedure for remote e-voting and e-voting during the AGM

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations (as amended) and applicable Circulars, the Company is pleased to provide to its Members, the facility to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with CDSL, as an authorised agency for facilitating voting through electronic means. The facility of casting votes by Members using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.

I. The Board has, pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014, appointed Mr. Gaurang Shah, proprietor of M/s G.R. Shah & Associates, Practicing Company Secretaries, (COP No. 14446), to act as the Scrutinizer, to Scrutinize the entire e-voting process in a fair and transparent manner.

II. Remote e-voting - Key Dates:

Cut-off date The date, one day prior to the commencement of book closure, for determining the Members who are entitled to vote on the resolutions set forth in this Notice	Thursday, September 17, 2026
Book closure dates Period during which the Register of Members and Share Transfer Books of the Company shall remain closed	Friday, September 18, 2026, to Thursday, September 24, 2026 (both days inclusive)
Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location	
Start Date and Time	9.00 A.M. (IST) on Monday, September 21, 2026
End Date and Time	5.00 P.M. (IST) on Wednesday, September 23, 2026

III. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only.

IV. The facility for voting through an e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM; however, they shall not be eligible to vote at the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through CDSL e-voting system at <https://evoting.cdslindia.com/Evoting/EvotingLogin>.

V. The Instructions of Shareholders for remote e-voting:

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

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



- (i) The voting period begins on 9.00 A.M. (IST) on Monday, September 21, 2026, to 5.00 P.M. (IST) on Wednesday, September 23, 2026. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, September 17, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in



	the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) OTP based login click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000.

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



(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

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

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the **EVS**N for **Shri Jagdamba Polymers Limited** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; admin@jagdambapolymers.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

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

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

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

8. E-voting results

The results of the e-voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be available on the website of the Company at <https://www.shrijagdamba.com/>.

9. Procedure to raise questions/ seek clarifications with respect to Annual Report:

- Members who would like to express their views or ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, e-mail id and mobile number at admin@jagdambapolymers.com. Only those speaker registration requests received till 5.00 P.M. (IST) on September 14, 2026 shall be considered and allowed as Speakers during the AGM.
- The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.

10. General Information

It is reiterated that Members take utmost care to keep their password confidential and not to share their password with any other person.



11. Dividend

a. Key dates related to Dividend:

Record date (for determining the Members eligible for dividend)	Thursday, September 17, 2026
Date of payment	within 30 days from the conclusion of the AGM

b. Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividends. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their DPs only, as the Company or its Registrar cannot act on any request received directly on the same.

c. **TDS on Dividend:** As per Indian Income Tax Act, 2025 (as amended by Finance Act, 2026) dividend paid and distributed by a Company is taxable in the hands of shareholders. Therefore, the Company is required to deduct taxes at source (TDS) at the rates applicable on the amount distributed to the shareholders at prescribed rates. For information on prescribed rates, shareholders are requested to refer to the Finance Act, 2026 and subsequent amendments thereof. The shareholders are requested to update their PAN details, tax residential status with RTA (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2026-27 does not exceed 10,000. The withholding tax rate (TDS rate) would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

A declaration must be filed with the Company, where the whole or any part of the dividend income is assessable under the provisions of the Act in the hands of a person other than the member in accordance with the Rule 203 of the Income Tax Rules, 2026. The declaration must consist of Name, address, Income Tax PAN of the person to whom credit is to be given and payment or credit in relation to which credit has to be given and reason for giving credit to such person. In case the Company does not receive such declarations within 2 days from the record date, the Company reserves the right to reject such declaration. A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 121 applicable w.e.f. April 1, 2026 as per Income Tax Act, 2025 (previously known as Form 15G/15H as per Income Tax Act, 1961). To avail the benefit of non-deduction of tax, members may update their details at forms to Company's RTA at admin@skylinerta.com by Thursday, September 17, 2026 (upto 6.00 p.m. IST). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 41 applicable w.e.f. April 1, 2026 as per Income Tax Act, 2025 (previously known as Form 10F as per Income Tax Act, 1961), any other document which may be required to avail the tax treaty benefits by updating details at admin@skylinerta.com. The said declarations need to be submitted by Thursday, September 17, 2026 (upto 6.00 p.m. IST).

The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company. Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

d. General guidelines for all Shareholders

- Where dividend is payable to shareholders holding shares in multiple categories (e.g., resident and non-resident) under the same PAN, the highest applicable tax rate will be applied to the entire dividend payout.
- In the event of any discrepancy in the documents submitted, or where required information is not provided, the Company shall deduct TDS at the higher of the applicable rates, without further communication.
- In the case of joint shareholding, the first named shareholder in the Register of Members shall be considered for tax purposes and must submit the relevant documents.



12. Other information

- The MCA had notified provisions relating to unpaid/ unclaimed dividend under Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed/ claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. The details of the unpaid / unclaimed amounts lying with the Company as on September 11, 2025, (date of last AGM) are available on the website of the Company at <https://www.shrijagdamba.com/> and on MCA's website. Members are requested to encash / claim their respective dividends. The details of unpaid or unclaimed amounts lying with the Company as on March 31, 2026, shall be updated in due course. The Member(s) whose dividend/ shares are transferred to the IEPF Authority can claim their shares from the IEPF Authority by following the Refund Procedure as detailed on the IEPF website <http://iepf.gov.in/IEPF/refund.html>.
- Members are requested to contact Skyline Financial Services Limited at admin@skylinerta.com / Investor Service Department of the Company at admin@jagdambapolymers.com for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history and due dates for transfer to IEPF are available on 'Investor Relations' page on the website of the Company at <https://www.shrijagdamba.com/>.
- SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI /HO /MIRSD /MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Members are requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) and submit to Company's RTA, Skyline Financial Services Private Limited, at D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020, or by email to admin@skylinerta.com from their registered email id on or before Thursday, September 10, 2026, so that the folios can be KYC updated before the cut-off date of Thursday, September 17, 2026. ISR Forms can be accessed from our website at <http://shrijagdamba.com/investor-relations/shareholder-services>.

- Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be affected only in demat mode. Further, SEBI, vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

Explanatory Statement under Section 102(1) of the Companies Act, 2013

Item No. 4

To consider and approve the appointment of Mr. Aalay Girishbhai Mehta (DIN: 00853119) as an Independent Director of the company

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, the Board of Directors of the Company, at its meeting held on July 06, 2026, appointed Mr Aalay Girishbhai Mehta (DIN: 00853119) as an **Additional Non-Executive Independent Director** of the Company w.e.f. July 07, 2026.

Pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 17 of the SEBI Listing Regulations, approval of the Members is required for appointment of an Independent Director.



The Company has received:
consent to act as Director;
declaration of independence under Section 149(7);
confirmation that he/she is not disqualified under Section 164;
confirmation that he/she satisfies the criteria of independence prescribed under the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations;
confirmation regarding inclusion of his/her name in the databank maintained by the Indian Institute of Corporate Affairs, wherever applicable.

In the opinion of the Board, Mr. Aalay Girishbhai Mehta possesses integrity, expertise, experience and proficiency and fulfils all conditions specified under the Companies Act, 2013 and SEBI Listing Regulations for appointment as an Independent Director.

A brief profile of the proposed appointee is provided in the Annexure- II to this Notice.

The appointment is proposed for a period of five consecutive years commencing from July 07, 2026 and he shall not be liable to retire by rotation.

The Board accordingly recommends the Special Resolution as set out in Item No. 4 of the accompanying notice for the approval by the Members of the Company.

Except Mr. Aalay Girishbhai Mehta and his relatives, if any, None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolution except to the extent of their equity holdings in the Company, if any.

Item No. 5

To consider and approve the appointment of Mr. Hardik Kirankumar Shah (DIN: 11620485) as an Independent Director of the company

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, the Board of Directors of the Company, at its meeting held on July 06, 2026, appointed Mr. Hardik Kirankumar Shah (DIN: 11620485) as an **Additional Non-Executive Independent Director** of the Company w.e.f. July 07, 2026.

Pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 17 of the SEBI Listing Regulations, approval of the Members is required for appointment of an Independent Director.

The Company has received:
consent to act as Director;
declaration of independence under Section 149(7);
confirmation that he/she is not disqualified under Section 164;
confirmation that he/she satisfies the criteria of independence prescribed under the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations;
confirmation regarding inclusion of his/her name in the databank maintained by the Indian Institute of Corporate Affairs, wherever applicable.

In the opinion of the Board, Mr. Hardik Kirankumar Shah possesses integrity, expertise, experience and proficiency and fulfils all conditions specified under the Companies Act, 2013 and SEBI Listing Regulations for appointment as an Independent Director.

A brief profile of the proposed appointee is provided in the Annexure- II to this Notice.

The appointment is proposed for a period of five consecutive years commencing from July 07, 2026 and he shall not be liable to retire by rotation.

The Board accordingly recommends the Special Resolution as set out in Item No. 5 of the accompanying notice for the approval by the Members of the Company.



Except Mr. Hardik Kirankumar Shah and his relatives, if any, None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolution except to the extent of their equity holdings in the Company, if any.

Item No. 6

To consider and approve revision in remuneration of Mr. Kiranbhai Bhailalbhai Patel (DIN: 00045360), Whole-Time Director of the Company:

In accordance with the provisions of Section 196, 197, and 203 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and annual performance appraisal of all the employees of the company including senior management of the company the Board of Directors of the Company at its meeting held on, September 02, 2026, upon the recommendation of Nomination and Remuneration Committee, revised the salary of Mr. Kiranbhai Bhailalbhai Patel (DIN: 00045360), up to ₹ 96,00,000 (Rupees Ninety-Six Lakh Only) per financial year with effect from April 01, 2026 subject to approval of the members.

In terms of the provisions of Section 197 and Schedule V of the Act and the Rules made thereunder, approval of the members is required by way of a Special Resolution for revision of such remuneration. The disclosures relating to Mr. Kiranbhai Bhailalbhai Patel, as required under the SEBI Listing Regulations and the Secretarial Standard on General Meetings, Particulars of information required pursuant Schedule V to the Companies Act, 2013 are set out in Annexure--III to the Notice.

The Board recommends the resolution set out at Item No. 6 of the accompanying Notice as a Special Resolution for approval of the members.

Except for Mr. Kiranbhai Bhailalbhai Patel and his relatives, none of the Directors, Key Managerial Personnel, or their respective relatives is, in any way, concerned or interested in the said resolution.

Item No 7

Pursuant to the provisions of the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), as amended, prior approval of shareholders is required to be obtained by means of an Ordinary Resolution for all material related party transaction(s), if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) the thresholds specified in Schedule XII of the Listing Regulations, even if such transactions are in the ordinary course of business of the Company and on an arm's length basis.

The amended Regulation 2 (1) (zc) of the Listing Regulations has also widened the definition of "related party transaction" to include, inter alia, a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Further, SEBI vide its Circular Nos. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the Audit Committee and shareholders for approval of a related party transaction" ("Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the Listing Regulations read with the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Circular"). The Standards inter alia requires listed entity to provide minimum information, in specified format, pertaining to the proposed Related Party Transaction(s) ("RPT"), to the Audit Committee and to the shareholders, while seeking approval.

It is in the above context that, Resolution No 7 is placed for approval of the Members of Shri Jagdamba Polymers Limited ("Company"/ "SJPL") along with necessary details on the proposed RPTs provided in this Statement.

Various transactions are proposed to be entered by and among the Company, its subsidiaries (including step-down subsidiaries) and their related parties, in the form of making investment, providing loans, sale and/or purchase of goods and/or services, providing security, various guarantee (including corporate guarantee and performance



guarantee in nature of security/contractual commitment), surety, indemnity or comfort letter, by whatever name called, which will enable the Company, its subsidiary, for the effective operations or bridging working capital gaps.

The aggregate of such RPTs for each of the Item No. 7 is likely to cross the applicable materiality thresholds as provided in Regulation 23 of the Listing Regulations. Accordingly, as per the Listing Regulations, prior approval of the Members is being sought for all such RPTs proposed to be undertaken by and among the Company, its subsidiary, considering the best interest of the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee at its meeting held on September 02, 2026 has, on the basis of a thorough scrutiny of relevant details / documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", reviewed and approved the said transaction(s), and recommended the same to the Board of Directors, subject to the approval of the Members, while noting that such transaction(s) shall be on arms' length basis and in the ordinary course of business of the Company. The Minimum Information as required under the said Standards is enclosed herewith as **Annexure-IV**.

Further, while approving the RPTs, the Audit Committee has reviewed the certificates provided by the Managing Director ("MD") and Chief Financial Officer ("CFO") of the Company as required under the Standards on RPT confirming that the terms of the proposed RPTs to be undertaken are in the interest of the Company and has also determined that the promoters will not benefit from the proposed RPTs at the expense of public shareholders. These RPTs were also placed before the Board of Directors on a voluntary basis and the same were approved by the Board.

For the purpose of calculating the total amount of proposed RPTs (as provided in resolution(s) under Item No. 7, we have considered FY 2025-26 as the 'preceding financial year'.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote in respect of Resolutions under Item No. 7.

Except as mentioned in the **Annexure -IV**, none of the Directors and Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 7 of the accompanying AGM Notice.

The Board of Directors recommends the Ordinary Resolutions set out at Item No. 7 of the accompanying AGM Notice for approval by the Members.

Item No 8

Pursuant to the provisions of the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), as amended, prior approval of shareholders is required to be obtained by means of an Ordinary Resolution for all material related party transaction(s), if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) the thresholds specified in Schedule XII of the Listing Regulations, even if such transactions are in the ordinary course of business of the Company and on an arm's length basis.

The amended Regulation 2 (1) (zc) of the Listing Regulations has also widened the definition of "related party transaction" to include, inter alia, a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Further, SEBI vide its Circular Nos. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the Audit Committee and shareholders for approval of a related party transaction" ("Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the Listing Regulations read with the SEBI Master Circular no. HO/49/14/14(8)2025-CFD-POD2/I/3862/2026 dated January 30, 2026 ("SEBI Circular"). The Standards inter alia requires listed entity to



provide minimum information, in specified format, pertaining to the proposed Related Party Transaction(s) ("RPT"), to the Audit Committee and to the shareholders, while seeking approval.

It is in the above context that, Resolution No 8 is placed for approval of the Members of Shri Jagdamba Polymers Limited ("Company"/ "SJPL") along with necessary details on the proposed RPTs provided in this Statement.

Various transactions are proposed to be entered by and among the Company, its subsidiaries (including step-down subsidiaries) and their related parties, in the form of making investment, providing loans, sale and/or purchase of goods and/or services, providing security, various guarantee (including corporate guarantee and performance guarantee in nature of security/contractual commitment), surety, indemnity or comfort letter, by whatever name called, which will enable the Company, its subsidiary, for the effective operations or bridging working capital gaps.

The aggregate of such RPTs for each of the Item No. 8 is likely to cross the applicable materiality thresholds as provided in Regulation 23 of the Listing Regulations. Accordingly, as per the Listing Regulations, prior approval of the Members is being sought for all such RPTs proposed to be undertaken by and among the Company, its subsidiary, considering the best interest of the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee at its meeting held on September 02, 2026 has, on the basis of a thorough scrutiny of relevant details / documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", reviewed and approved the said transaction(s), and recommended the same to the Board of Directors, subject to the approval of the Members, while noting that such transaction(s) shall be on arms' length basis and in the ordinary course of business of the Company. The Minimum Information as required under the said Standards is enclosed herewith as **Annexure-IV**.

Further, while approving the RPTs, the Audit Committee has reviewed the certificates provided by the Managing Director ("MD") and Chief Financial Officer ("CFO") of the Company as required under the Standards on RPT confirming that the terms of the proposed RPTs to be undertaken are in the interest of the Company and has also determined that the promoters will not benefit from the proposed RPTs at the expense of public shareholders. These RPTs were also placed before the Board of Directors on a voluntary basis and the same were approved by the Board.

For the purpose of calculating the total amount of proposed RPTs (as provided in resolution(s) under Item No. 8, we have considered FY 2025-26 as the 'preceding financial year'.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote in respect of Resolutions under Item No. 8.

Except as mentioned in **Annexure -IV**, none of the Directors and Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 8 of the accompanying AGM Notice.

The Board of Directors recommends the Ordinary Resolutions set out at Item No. 8 of the accompanying AGM Notice for approval by the Members.

Item No 9

Pursuant to the provisions of the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), as amended, prior approval of shareholders is required to be obtained by means of an Ordinary Resolution for all material related party transaction(s), if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) the thresholds specified in Schedule XII of the Listing Regulations, even if such transactions are in the ordinary course of business of the Company and on an arm's length basis.

The amended Regulation 2 (1) (zc) of the Listing Regulations has also widened the definition of "related party transaction" to include, inter alia, a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.



Further, SEBI vide its Circular Nos. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the Audit Committee and shareholders for approval of a related party transaction" ("Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the Listing Regulations read with the SEBI Master Circular no. HO/49/14/14(9)2025-CFD-POD2/1/3962/2026 dated January 30, 2026 ("SEBI Circular"). The Standards inter alia requires listed entity to provide minimum information, in specified format, pertaining to the proposed Related Party Transaction(s) ("RPT"), to the Audit Committee and to the shareholders, while seeking approval.

It is in the above context that, Resolution No 9 is placed for approval of the Members of Shri Jagdamba Polymers Limited ("Company"/ "SJPL") along with necessary details on the proposed RPTs provided in this Statement.

Various transactions are proposed to be entered by and among the Company, its subsidiaries (including step-down subsidiaries) and their related parties, in the form of making investment, providing loans, sale and/or purchase of goods and/or services, providing security, various guarantee (including corporate guarantee and performance guarantee in nature of security/contractual commitment), surety, indemnity or comfort letter, by whatever name called, which will enable the Company, its subsidiary, for the effective operations or bridging working capital gaps.

The aggregate of such RPTs for each of the Item No. 9 is likely to cross the applicable materiality thresholds as provided in Regulation 23 of the Listing Regulations. Accordingly, as per the Listing Regulations, prior approval of the Members is being sought for all such RPTs proposed to be undertaken by and among the Company, its subsidiary, considering the best interest of the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee at its meeting held on September 02, 2026 has, on the basis of a thorough scrutiny of relevant details / documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", reviewed and approved the said transaction(s), and recommended the same to the Board of Directors, subject to the approval of the Members, while noting that such transaction(s) shall be on arms' length basis and in the ordinary course of business of the Company. The Minimum Information as required under the said Standards is enclosed herewith as **Annexure-IV**.

Further, while approving the RPTs, the Audit Committee has reviewed the certificates provided by the Managing Director ("MD") and Chief Financial Officer ("CFO") of the Company as required under the Standards on RPT confirming that the terms of the proposed RPTs to be undertaken are in the interest of the Company and has also determined that the promoters will not benefit from the proposed RPTs at the expense of public shareholders. These RPTs were also placed before the Board of Directors on a voluntary basis and the same were approved by the Board.

For the purpose of calculating the total amount of proposed RPTs (as provided in resolution(s) under Item No. 9, we have considered FY 2025-26 as the 'preceding financial year'.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote in respect of Resolutions under Item No. 9.

Except as mentioned in **Annexure -IV**, none of the Directors and Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 9 of the accompanying AGM Notice.

The Board of Directors recommends the Ordinary Resolutions set out at Item No. 9 of the accompanying AGM Notice for approval by the Members.

Registered Office:
Harmony, 4th Floor, 15/A, Shree Vidyanagar Co. Op. Hsg.
Soc. Ltd., Opp. NABARD, Nr. Usmanpura Garden,
Ahmedabad- 380014, Gujarat

For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Diksha Gehlot
Company Secretary
A79462



ANNEXURE - I TO THE NOTICE

RELEVANT DETAILS AS STIPULATED UNDER REGULATION 36 (3) OF SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ("SS-2") ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, IN RESPECT OF DIRECTORS SEEKING REAPPOINTMENT ARE AS UNDER:

Name	Mrs. Radhadevi Agarwal
Father's Name	Mr. Munnalal Agarwal
Director Identification Number (DIN)	07309539
Date of Birth & Age	July 01, 1955; 71 Years (as on the date of this Notice)
Nationality	Indian
Qualification	Bachelor of Arts
Experience & Expertise	Mrs. Radhadevi Agarwal has more than 15 years of experience serving as a director of one of the Group entities of the Company. Her extensive knowledge and experience in the textile industry, coupled with her expertise in leadership and corporate decision-making, are expected to contribute significantly to the Company's organic and inorganic growth, as well as facilitate informed, strategic and focused decision-making.
Date of first Appointment on the Board of the Company	June 26, 2024
Shareholding in the company as on date of this report (including shareholding as a beneficial Owner)	1948000
Directorship held in other Listed Companies as on March 31, 2026	N. A
Membership / Chairmanships held in Committees of other Companies as on March 31, 2026 (including Shri Jagdamba Polymers Limited)	Shri Jagdamba Polymers Limited: Nomination and Remuneration Committee: Member, Stakeholder Relationship Committee: Member (* The Committee has been reconstituted w.e.f July 07, 2026. Refer CGR Annexure-J)
Relationship with other Directors	Mrs. Radhadevi Agarwal is the wife of the Managing Director of the Company, Mr. Ramakant Bhojnagarwala and Mother of CEO of the company, Mr Hanskumar Agarwal. She does not have relation with any other directors or KMP of the company.
Number of meetings of the Board of Directors attended during the Financial Year 2025-26	08
Terms & Conditions	Continuation under existing terms and conditions apply
Remuneration Last Drawn (Sitting fees)	0.15 Lakh
Listed entities from which he has resigned in the past three years	NIL



ANNEXURE - II TO THE NOTICE

RELEVANT DETAILS AS STIPULATED UNDER REGULATION 36 (3) OF SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ("SS-2") ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, IN RESPECT OF DIRECTORS SEEKING APPOINTMENT ARE AS UNDER:

Name	Mr. Aalay Girishbhai Mehta	Mr. Hardik Kirankumar Shah
Father's Name	Mr. Girish Purihottamdas Mehta	Mr. Kirankumar Ambalal Shah
Director Identification Number (DIN)	00853119	11620485
Date of Birth & Age	February 07, 1976; 50 Years (as on the date of this Notice)	June 11, 1986; 40 Years (as on the date of this Notice)
Nationality	Indian	Indian
Qualification	Bachelor of Commerce and a Diploma in International Business	Master of Business Administration (MBA), a Post Graduate Diploma in Hospital and Health Management (PGDHHM), and a Bachelor of Physiotherapy (BPT).
Experience & Expertise	Mr. Aalay Girishbhai Mehta is Business owner of a Textile Drying & allied Machinery manufacturing unit with over two decades of experience. He holds a Bachelor of Commerce degree and a Diploma in International Business. As the proprietor of a textile drying and allied machinery manufacturing enterprise, he has developed extensive expertise in business development, production coordination, client relationship management, and operational oversight.	Mr. Hardik Kirankumar Shah is a healthcare Management professional holding a Master of Business Administration (MBA), a Post Graduate Diploma in Hospital and Health Management (PGDHHM), and a Bachelor of Physiotherapy (BPT). With Extensive experience in hospital administration and healthcare operations, he possesses strong expertise in strategic planning, financial management, operational excellence, and regulatory compliance.
Date of first Appointment on the Board of the Company	July 07, 2026	July 07, 2026
Shareholding in the company as on date of this report (including shareholding as a beneficial Owner)	NIL	28 Equity Shares
Directorship held in other Listed Companies as on March 31, 2026	NIL	NIL
Membership / Chairmanships held in Committees of other Companies as on March 31,	NIL	NIL



2026 (including Shri Jagdamba Polymers Limited)		
Relationship with other Directors	Mr. Alay Girishbhai Mehta is not related to any of the Directors of the Company	Mr. Hardik Kirankumar Shah is not related to any of the Directors of the Company
Number of meetings of the Board of Directors attended during the Financial Year 2025-26	N.A.	N.A.
Terms & Conditions	Appointment as Independent Director for a term of 5 (five) consecutive years w.e.f. 07.07.2026, subject to approval of shareholders; entitled to sitting fees only, as per Board-approved terms.	Appointment as Independent Director for a term of 5 (five) consecutive years w.e.f. 07.07.2026, subject to approval of shareholders; entitled to sitting fees only, as per Board-approved terms.
Remuneration Last Drawn (Sitting fees)	NIL	NIL
Listed entities from which he has resigned in the past three years	NIL	NIL
Skills and capabilities required for the role and how the proposed Independent Director meets such requirements	Skills/capabilities required: strategic business understanding, industry knowledge, business development, operational oversight, production coordination and stakeholder/client relationship management. Mr. Aalay Mehta meets these requirements through over two decades of experience as a business owner in textile drying and allied machinery manufacturing, with expertise in business development, production coordination, client relationship management and operational oversight.	Skills/capabilities required: strategic planning, financial management, operational excellence, healthcare/management expertise and regulatory compliance. Mr. Hardik Kirankumar Shah meets these requirements through his MBA, PGDHHM and BPT qualifications and extensive experience in hospital administration and healthcare operations, with expertise in strategic planning, financial management, operational excellence and regulatory compliance.



ANNEXURE - III TO THE NOTICE

The disclosures relating to Mr. Kiranbhai Bhailalbhai Patel, as required under the SEBI Listing Regulations and the Secretarial Standard on General Meetings.

DIN	00045360
Current Position	Whole-Time Director
Background Details	Mr. Kiranbhai Bhailalbhai Patel has been associated with the Company as a Director since 2001. With extensive experience, he has played a vital role in the Company's growth and development. He actively oversees key factory operations and contributes his expertise in manufacturing, finance, and administration, ensuring efficiency and supporting the Company's overall performance. The growth of the Company has been manifolded under his management.
Father Name	Bhailalbhai Patel
Date of Birth	February 11, 1957
Educational Qualification	Bachelor of Science
Past Remuneration	₹ 64.20 Lakhs for Financial Year 2025-26
Recognition/ Awards	No
Remuneration Proposed	Up to ₹ 96 Lakh (Ninety-Six Lakh) per financial year with effect from April 1, 2026.
Pecuniary relationship	Mr. Kiranbhai Bhailalbhai Patel is presently Whole- Time Director of the Company and holds 1000 Equity Shares of the Company.
Membership / Chairmanships held in Committees of other Companies including Shri Jagdamba Polymers Limited	Member in Corporate Social Responsibility Committee of Shri Jagdamba Polymers Limited

Particulars of information required pursuant to of Schedule V to the Companies Act, 2013 are set out in

I. General information:

- a) **Nature of industry:** Manufacturing of Technical Textiles
b) **Date or expected date of commencement of commercial production** -Not applicable, being an existing company
c) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
d) **Financial performance based on given indicators:** Kindly refer to the Financial Statements of the Company forming part of the Annual Report for the financial year 2025-26.
e) **Foreign investments or collaborations, if any:** NA

II. Information about the appointee:

Background Details	Mr. Kiranbhai Bhailalbhai Patel has been associated with the Company as a Director since 2001. With extensive experience, he has played a vital role in the Company's growth and development. He actively oversees key factory operations and contributes his expertise in manufacturing, finance, and administration, ensuring efficiency and supporting the Company's overall performance. The growth of the Company has been manifolded under his management.
Past Remuneration	₹ 64.20 Lakhs for Financial Year 2025-26
Recognition/ Awards	NA
Job profile and his suitability	Considering the qualifications, experience, expertise, and overall profile of the Directors, and taking into account their respective roles and responsibilities in the management and affairs of the Company, the proposed



	remuneration is considered commensurate with industry standards and is placed before the members for their approval
Remuneration Proposed	Up to ₹ 96 Lakh (Ninety-Six Lakh per financial year with effect from April 1, 2026).
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the size, complexity and scale of operations of the Company, the responsibilities entrusted to the Directors and the prevailing remuneration practices in comparable companies operating in similar industries, the proposed remuneration is considered reasonable and commensurate with their experience and responsibilities.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director	Mr. Kiranbhai Bhailalbhai Patel is presently Whole- Time Director of the Company and holds 1000 Equity Shares of the Company.
Membership / Chairmanships held in Committees of other Companies including Shri Jagdamba Polymers Limited	Member in Corporate Social Responsibility Committee of Shri Jagdamba Polymers Limited
Listed entities from which he has resigned in the past three years	NIL

III. Other information: NA

ANNEXURE-IV

DISCLOSURE IN ACCORDANCE WITH INDUSTRY STANDARDS ON MINIMUM INFORMATION TO BE PROVIDED TO THE SHAREHOLDERS FOR APPROVAL OF RELATED PARTY TRANSACTIONS (RPTs) ("RPT INDUSTRY STANDARDS")

S. No.	Particulars of the Information	M/s. Global Polyweave Private Limited	M/s. Shakti Polyweave Private Limited	M/s. Harmony Finvest
A1	Basic details of the related party			
1	Name of the related party	M/s. Global Polyweave Private Limited ("GPPL")	M/s. Shakti Polyweave Private Limited ("SPPL")	M/s. Harmony Finvest ("HF")
2	Country of incorporation of the related party	India	India	India
3	Nature of business of related party	Manufacture of other textiles/textile products	Manufacture of other textiles/textile products	Investment in movable and immovable properties, dealing in securities and providing financing and lending services.
A2	Relationship and ownership of the related party			
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise)	Subsidiary Company	Entity having Significant Influence	Partner
	• Shareholding of the listed entity, whether direct or indirect, in the related party. Profit Sharing in case of partnership firm	Direct – 80% Indirect- 20%	Direct- Nil Indirect-100%	Direct-5% Indirect- 95%
	• Where the related party is a partnership firm/LLP/sole proprietorship concern or a body corporate without share capital, capital contribution, if any, made by the listed entity.	NA	NA	Partnership firm



	• Shareholding of the related party, whether direct or indirect, in the listed entity.	Direct-Nil Indirect-72.94%	Direct-Nil Indirect- 72.94%	Direct-Nil Indirect-72.94%
A3	Details of previous transactions with the related party			
1	Total amount of all transactions undertaken with the related party during FY 2025-26 (₹ in Crore)	Purchase of Goods: 2.05 Sale of Goods: 5.60 Loan Given: 42.28 Rent Received: 0.15 Investment: 3.95 Loan Repaid: 19.60 Total: 73.63	Purchase of Goods: 25.02 Sale of Goods: 26.02 Rent Received: 0.12 Total: 51.16	Capital Contribution Given: 22.20 Capital Contribution received: 25.49 Interest Received: 3.39 Profit from partnership firm: 0.02 Total: 51.10
2	Total amount of all transactions undertaken with the related party in the current FY up to the quarter immediately preceding the quarter in which approval is sought (₹ in Crore)	Purchase of Goods: 2.82 Sale of Goods: 1.00 Rent Received: 0.37 Total: 4.19	Purchase of Goods: 14.05 Sale of Goods: 6.95 Rent Received: 0.03 Total: 21.03	Capital Contribution Given: 9.00 Capital Contribution received: 1.00 Total: 10.00
3	Any default, if any, made by a related party concerning any obligation undertaken under a transaction with the listed entity during FY 2025-26	No	No	No
A4	Amount of the proposed transaction(s)			
1	Amount of the proposed transactions being placed for approval for FY 2026-27 (₹ in Crore)	• Any individual transaction: Not exceeding ₹50 crore • Loan, business advances and investments: Not exceeding ₹100 crore • Aggregate value of all transactions: Not exceeding ₹150 crore	• Any individual transaction: Not exceeding ₹50 crore • Loan, business advances and investments: Not exceeding ₹100 crore • Aggregate value of all transactions: Not exceeding ₹150 crore	• Aggregate value of all transactions: Not exceeding ₹100 crore
2	Whether the proposed transactions, taken together with transactions undertaken during the current FY, would render the proposed transaction a material RPT?	Yes	Yes	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for FY 2025-26 (₹430.97 Crore)	34.80%	34.80%	23.20%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover	676.59%	NA	NA
5	Value of the proposed transactions as a percentage of the related party's annual turnover	676.59%	29.64%	1792.1%
6	Financial performance of the related party for FY 2025-26 – Turnover / PAT / Net worth (₹ in Crore)	Turnover= 22.17 PAT= Nil Networth=(0.1652) Financial Status=Audited	Turnover= ₹506.07 PAT= 60.41 Networth= 297.72 Financial Status=Unaudited	Turnover= ₹5.58 Net Profit= ₹0.34



A5	Basic details of the proposed transaction			
1	Specific type of the proposed transaction	As per Sr. No.: A4(1) above	As per Sr. No.: A4(1) above	As per Sr. No.: A4(1) above
2	Details of each type of the proposed transaction	As per Sr. No.: A4(1) above	As per Sr. No.: A4(1) above	As per Sr. No.: A4(1) above
3	Tenure of the proposed transaction	For FY 2026-27	For FY 2026-27	For FY 2026-27
4	Whether omnibus approval is being sought?	Yes	Yes	Yes
5	Value of the proposed transaction during FY 2026-27	• Aggregate value of all transactions: Not exceeding ₹150 crore	• Aggregate value of all transactions: Not exceeding ₹150 crore	• Aggregate value of all transactions: Not exceeding ₹100 crore
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transactions are undertaken in the ordinary course of business and on an arm's length basis. They are designed to harness group/associate synergies, ensure continuity and reliability in the supply of goods and services, and enhance operational efficiency, without compromising the independence of the listed entity.	The transactions are undertaken in the ordinary course of business and on an arm's length basis. They are designed to harness group/associate synergies, ensure continuity and reliability in the supply of goods and services, and enhance operational efficiency, without compromising the independence of the listed entity.	The transactions are undertaken in the ordinary course of business and on an arm's length basis. They are designed to harness group/associate synergies, ensure continuity and reliability in the supply of goods and services, and enhance operational efficiency, without compromising the independence of the listed entity.
7	Details of the promoter(s)/director(s)/KMP of the listed entity who have interest in the transaction, whether directly or indirectly			
A	Name of the director / KMP	1.Ramakant Bhojnagarwala 2.Hanskumar Agarwal 3.Radhadevi R Agrawal 4.Shradha Hanskumar Agarwal	1.Ramakant Bhojnagarwala 2.Hanskumar Agarwal 3.Radhadevi R Agrawal 4.Shradha Hanskumar Agarwal	1.Ramakant Bhojnagarwala 2.Hanskumar Agarwal 3.Radhadevi R Agrawal 4.Shradha Hanskumar Agarwal
b	Shareholding of the director/KMP, whether direct or indirect, in the related party	20%	100%	100%
8	Copy of the valuation or other external party report, if any, placed before the Audit Committee	NA	NA	NA
9	Other information relevant for decision making	Nil	Nil	Nil
B1	Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances			
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	No bidding or other process was conducted for selecting the party. The proposed RPTs are	No bidding or other process was conducted for selecting the party.	No bidding or other process was conducted for selecting the party.



		conducted in the ordinary course of business and on an arm's length basis, in accordance with Regulation 23 of SEBI (LODR) Regulations, 2015.	The proposed RPTs are conducted in the ordinary course of business and on an arm's length basis, in accordance with Regulation 23 of SEBI (LODR) Regulations, 2015.	The proposed RPTs are conducted in the ordinary course of business and on an arm's length basis, in accordance with Regulation 23 of SEBI (LODR) Regulations, 2015.
2	Basis of determination of price	Prices are determined on the prevailing market rates and on an arm's length basis.	Prices are determined on the prevailing market rates and on an arm's length basis.	Prices are determined on the prevailing market rates and on an arm's length basis.
3	Trade advance (up to 365 days), if any, proposed to be extended – amount / tenure / self-liquidating	NA	NA	NA
B2	Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity			
1	Source of funds in connection with the proposed transaction	Internal Accruals	Disclosure under B2 is not applicable	Disclosure under B2 is not applicable
2	Where any financial indebtedness is incurred to give the loan/ICD – nature, cost, tenure, other details	No	NA	NA
3	Rate of interest at which the listed entity is borrowing from its bankers/other lenders	NA	NA	NA
4	Proposed interest rate to be charged by the listed entity from the related party	NA	NA	NA
5	Maturity / due date	NA	NA	NA
6	Repayment schedule & terms	NA	NA	NA
7	Whether secured or unsecured?	unsecured	NA	NA
8	If secured, nature of security & security coverage ratio	NA	NA	NA
9	Purpose for which the funds will be utilized by the ultimate beneficiary	Working Capital	NA	NA
B3	Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary			
1	Source of funds in connection with the proposed transaction.	Internal Accruals	NA	Internal Accruals
2	Where any financial indebtedness is incurred to make investment, specify the following:	No	NA	No
	a. Nature of indebtedness	NA	NA	NA
	b. Total cost of borrowing	NA	NA	NA
	c. Tenure	NA	NA	NA
	d. Other details	NA	NA	NA
B4	Disclosure only in case of guarantee, surety, indemnity or comfort letter given by the listed entity-			
1	(a) Rationale for giving guarantee/surety/indemnity/comfort letter (b) Whether it creates a legally binding obligation	The guarantee is being provided to facilitate the related party in obtaining/continuing	NA	NA



		the requisite credit facilities from the lender(s). The transaction is considered to be in the interest of the Company as it supports the business operations and financial requirements of the related party and is expected to contribute to the overall business objectives of the Company/group		
2	Material covenants of the proposed transaction (commission, if any; recovery provisions)	The guarantee shall be subject to the terms and conditions stipulated by the lender(s)	NA	NA
3	Value of obligations undertaken / provisions required to be made in books of account	The Company shall recognise/provide for any obligation arising under the guarantee in accordance with applicable accounting standards, as and when required.	NA	NA
B5	Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary – Not Applicable			
B6	Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate – Not Applicable			
B7	Disclosure only in case of transactions relating to payment of royalty – Not Applicable			
C1	Disclosure only in case of transactions relating to loans, advances (other than trade advances), ICD given by the listed entity or its subsidiary			
1	Latest credit rating of the related party	NA	NA	NA
2	Default on borrowings, if any, over the last three financial years, by the related party, and value of subsisting default	No	NA	NA
	(a) NPA classification (b) Wilful defaulter status (c) Insolvency/liquidation proceedings (d) Section 29A IBC disqualification (non-MSME)	(a) No (b) No (c) No (d) NA	(a) No (b) No (c) No (d) NA	(a) No (b) No (c) No (d) NA
C2	Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary			
1.	Latest credit rating of the related party	NA	NA	NA
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	No	NA	No
C3	Disclosure only in case of transactions relating to guarantee, surety, indemnity or comfort letter given by the listed entity -			
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an	NA	NA	NA

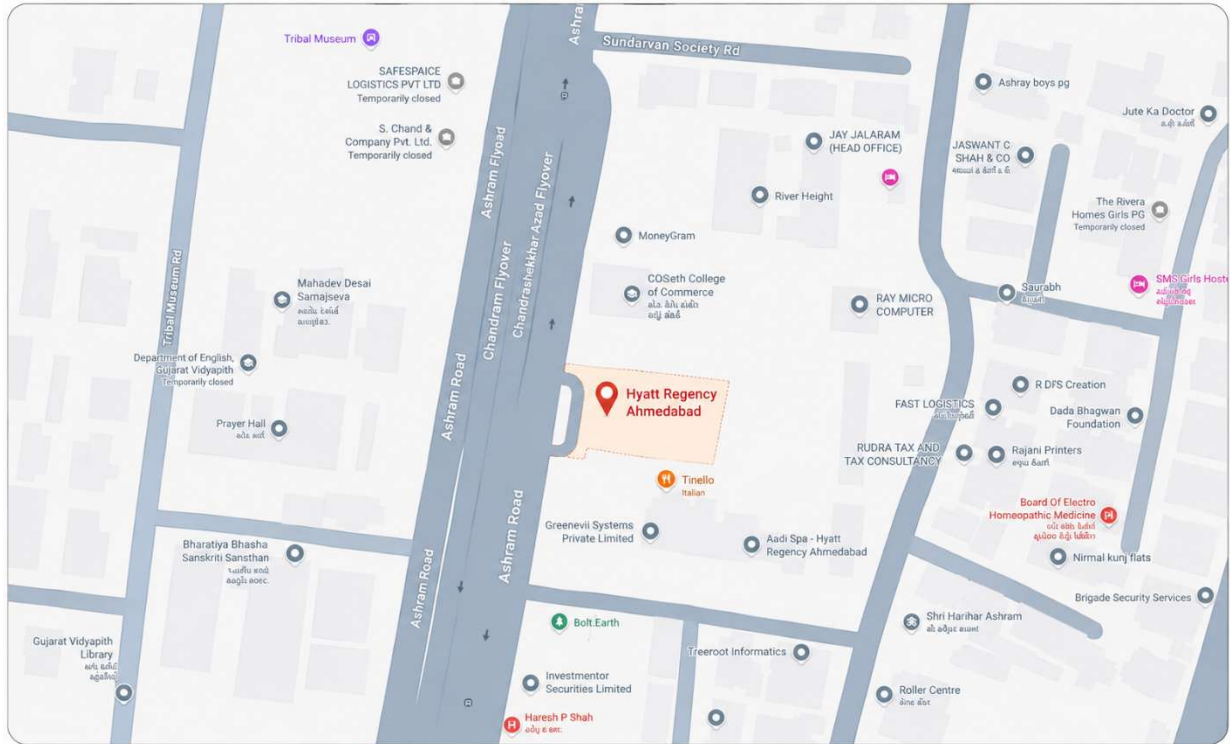


	impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party			
2.	Details of solvency status and going concern status of the related party during the last three financial years: FY 2025-26: FY 2024-25: FY 2023-24:	Based on the financial information and representations provided by the Related Party, there has been no material adverse change in the solvency or going concern status of the Related Party during the last three financial year	NA	NA
3.	Value of obligations undertaken by the listed entity or its subsidiary for which the guarantee, performance guarantee, surety, indemnity or comfort letter has been provided. Additionally, any provisions required to be made in the books of account of the listed entity or its subsidiary shall also be specified.	NA	NA	NA
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	Based on the information and representations provided by the Related Party, there have been no material defaults in borrowings by the Related Party during the last three financial years	NA	NA
C4	Disclosure <i>only</i> in case of transactions relating to borrowings by the listed entity or its subsidiary – Not Applicable			
C5	Disclosure <i>only</i> in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate – Not Applicable			
C6	Disclosure <i>only</i> in case of transactions relating to payment of royalty – Not Applicable			



ROUTE MAP TO THE VENUE OF 42nd ANNUAL GENERAL MEETING

Venue: Hyatt Regency Ahmedabad, 17/A, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014





SHRI JAGDAMBA POLYMERS LIMITED
CIN: L17239GJ1985PLC007829

Registered office: Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg. Soc. Ltd. Opp. NABARD, Nr. Usmanpura Garden, Ahmedabad- 380014, Gujarat

Website: www.shrijagdamba.com Email: admin@jagdambapolymers.com

Tel. No.: +91 79 26565792

ATTENDANCE SLIP

Regd. Folio No. /DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS) (Applicable for investor holding shares in electronic form.)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 42nd Annual General Meeting of the Members of SHRI JAGDAMBA POLYMERS LIMITED held on Thursday, September 24, 2026, at 3:00 P.M. at Hyatt Regency Ahmedabad, 17/A, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

-----Please tear here-----



SHRI JAGDAMBA POLYMERS LIMITED
CIN: L17239GJ1985PLC007829

Registered office: Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg. Soc. Ltd. Opp. NABARD, Nr. Usmanpura Garden, Ahmedabad- 380014, Gujarat
 Website: www.shrijagdamba.com Email: admin@jagdambapolymers.com
 Tel. No.: +91 79 26565792

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made there under)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the above-named company, hereby appoint

1. Name:

Address: _____

E-mail Id: _____ Signature: _____ or
 failing him

2. Name:

Address: _____

E-mail Id: _____ Signature: _____ or
 failing him

3. Name:

Address: _____

E-mail Id: _____ Signature: _____ or
 failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual General Meeting of the Members of SHRI JAGDAMBA POLYMERS LIMITED to be held on Thursday, September 24, 2026, at 3:00 P.M. at Hyatt Regency Ahmedabad, 17/A, Ashram Road, Usmanpura, Ahmedabad, Gujarat - 380014 and/or any adjournment thereof in respect of such resolutions as are indicated below:



Resol ution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
Ordinary businesses		For	Against	Abstain
1.	To adopt Financial Statements for the FY ended March 31, 2026			
2.	To declare Final Dividend			
3.	To appoint a director in place of Mrs. Radhadevi Agrawal (DIN: 07309539), who retires by rotation and being eligible, offers herself for re-appointment.			
Special businesses				
4.	To consider and approve the appointment of Mr. Aalay Girishbhai Mehta (DIN: 00853119) as an Independent Director of the company			
5.	To consider and approve the appointment of Mr. Hardik Kirankumar Shah (DIN: 11620485) as an Independent Director of the company			
6.	To approve for revision in remuneration of Mr. Kiranbhai Bhailalbhai Patel (DIN: 00045360), Whole-Time Director of the Company			
7.	To consider and approve the Material Related Party Transactions with M/S. Global Polyweave Private Limited			
8.	To consider and approve the Material Related Party Transactions With M/S. Shakti Polyweave Private Limited			
9.	To consider and approve the Material Related Party Transactions with M/S. Harmony Finvest			

Signed this.....day of....., 2026

Signature of Shareholder

Signature of Proxy Holder(S)

Affix Revenue
Stamp of not
less than ₹1

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



BOARD'S REPORT

Dear Members,

With an immense pleasure, the Board of Directors of your Company presents the 42nd Board's Report of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Rule 7 of the (Companies Accounts) Rules, 2014.

The financial performance of the Company, for the Financial Year ended on March 31, 2026, are summarized below:

(₹ in Lakhs)

FINANCIAL RESULTS:	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Operational Income	41,644.98	48,147.81	43,097.21	48,147.81
Other Income	1,887.27	945.84	1,917.67	946.56
Total Income	43,532.25	49,093.65	45,014.87	49,094.37
Profit/loss before depreciation, Finance, Costs, Exceptional items and Tax Expense	6,562.67	7,872.62	6,340.55	7,870.36
Less: Depreciation	924.87	840.18	1,147.72	840.22
Profit/loss before Finance, Costs, Exceptional items and Tax Expense	5,637.80	7,032.44	5,192.83	7,030.14
Less: Finance Cost	186.09	540.32	421.82	540.32
Profit/Loss before Exceptional Items and Tax Expense	5,451.71	6,492.12	4,771.01	6,489.82
Add: Exceptional Items	285.82	-	285.82	-
Profit/ (Loss) before tax	5,737.53	6,492.12	5,056.83	6,489.82
Current Tax Provision	1,490.00	1,690.00	1,490.00	1,690.00
Deferred Tax Provision	102.68	(7.18)	(63.23)	(7.76)
Short/ (Excess) provision of tax for earlier years	6.22	(0.38)	6.22	(0.38)
Tax expenses	1,598.90	1,682.44	1,432.99	1,681.88
Profit / (Loss) for the year	4,138.63	4,809.68	3,623.84	4,807.94

OPERATIONS

Total Income

During the Financial Year ended on March 31, 2026, it is noted that the Standalone total income amounted to ₹ 43532.25 Lakhs, reflecting a decline of 11.33% compared to the total income of ₹ 49093.65 Lakhs for the previous Financial Year ended on March 31, 2025.

Profit Before Tax

The Standalone profit before tax for the Financial Year ended on March 31, 2026, amounted to ₹ 5451.71 Lakhs, reflecting a decline of 16.03% compared to the profit before tax of ₹ 6492.12 Lakhs for the previous Financial Year ended on March 31, 2025.

Profit After Tax

The Standalone profit after tax for the Financial Year ended on March 31, 2026, amounted to ₹ 4138.63 Lakhs, reflecting a decline of 13.95% compared to the profit after tax of ₹ 4809.68 Lakhs for the previous Financial Year ended on March 31, 2025.

The Company's Standalone Earnings Per Share (EPS) for the Financial Year 2025-2026 is ₹ 47.26 as compared to the EPS of the previous Financial Year ₹ 54.92.

**BASIS OF PREPARATION OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS**

The Annual Audited Standalone and Consolidated Financial Statements for the Financial Year 2025-2026, forming part of this Annual Report, have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standard) Rules, 2015 and requirements of Division II of Schedule III of Companies Act, 2013, and applicable Rules (hereinafter referred to as "the Act") and in accordance with applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015, (hereinafter referred to as the "Listing Regulations").

TRANSFER TO RESERVES

Your Board does not propose to transfer any amount to any reserves of the Company for year under Review.

DIVIDEND

The Board of Directors its meeting held on September 02, 2026 considered the interests of our shareholders and in accordance with the Company's established track record and practices, recommended a dividend of ₹ 1 per equity share of ₹1/- each for the Financial Year 2025-2026 on the Equity Share Capital of ₹ 87,58,000/- for the year ended on March 31, 2026, aggregating to ₹ 87,58,000 - subject to the approval of the Members at the ensuing Annual General Meeting and subject to deduction of income tax at source.

The Unclaimed Dividend relating to the Financial Year 2018-19, is due for transfer during November 2026 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

During the year under review, there was no requirement to transfer any equity shares to the Investor Education and Protection Fund Authority ("IEPF Authority"), pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules").

As of March 31, 2026, a total of 28,000 equity shares of the Company stand credited to the Demat account of the IEPF Authority.

Furthermore, if the dividend is approved by the shareholders at the ensuing Annual General Meeting, it will be disbursed to those members whose names appear in the Register of Members as beneficial owners on the record date, which is Thursday, September 17, 2026. The Registrar & Transfer Agent of the Company will furnish the Register of Members for dividend distribution.

The shareholders are requested to note that the information pertaining to the Tax Deduction at Source on dividends paid which have become taxable in the hands of shareholders, has been mentioned in the notes to the Notice of this Annual General Meeting forming part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section which forms part of this Annual Report as **ANNEXURE- E**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is committed to discharging its Corporate Social Responsibility ("CSR") obligations in a sustainable and responsible manner. The CSR Committee of the Board oversees the implementation and monitoring of the CSR Policy and ensures that the CSR initiatives undertaken by the Company are in compliance with the provisions of the Companies Act, 2013 and are aligned with the activities specified under Schedule VII of the Act.

The CSR Policy of the Company is available on the Company's website.

The brief outline of the CSR Policy of the Company and the activities undertaken by the Company on CSR during the year under review and relevant details are set out in **ANNEXURE-F** which forms part of this Board Report.



Further, the composition, number and date of meetings held, attendance of the members of the CSR Committee meetings are given separately in the Corporate Governance report which forms part of this Annual Report.

AUDITORS

Statutory Auditor

At the 41st Annual General Meeting held on September 11, 2025, the members approved appointment of M/s. Jain K S and Associates, Chartered Accountants, Ahmedabad (FRN: 160810W), as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 41st AGM up to the conclusion of 46th AGM to be held in the year 2029-30. There are no qualifications, reservations or adverse remarks or disclaimers made by the auditors in their report on the financial statements of the Company for the Financial Year ended March 31, 2026. The notes on the Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any comments or explanations.

Internal Auditor

The Board of Directors appointed Mr. Rutil Suthar, Senior Accountant, an employee of the Company as an Internal Auditor of the Company for the Financial Year 2025-2026 to conduct the Internal Audit of the Company. This strategic decision demonstrates our commitment to upholding and enhancing proper and effective internal financial control.

Further, the Board of Directors, at its meeting held on May 19, 2026, appointed Mr Sachin Solanki, Executive Accountant, employee of the company as the Internal Auditor of the Company for the financial year 2026-27.

Secretarial Auditor

Pursuant to the provisions of Regulation 24A of the SEBI (LODR) Regulations and Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors at their respective meeting held on May 28, 2025 appointed M/s. G. R. Shah & Associates, Company Secretaries, Ahmedabad (COP No.: 14446) as Secretarial Auditor to conduct the Secretarial Audit of the Company for a term of upto 5 (Five) consecutive years, to hold office from financial year 2025-26 till financial year 2029-30, as approved by the Members at the AGM held on September 11, 2025

The Secretarial Audit Report for the financial year ended March 31, 2026, pursuant to Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as **ANNEXURE- G**. During the audit, the following observations were made by the auditor:

S.no.	Regulation/ Circular No.	Deviations	Corrective action/ Response of the Company
1.	Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. CIR/CFD/CMD/ 56/2016 dated May 27, 2016)	The company was required to submit the Declaration of Unmodified Opinion for the financial year ended March 31, 2025, but the financials were submitted with the exchange Declaration of unmodified opinion.	The compliance was made on the very day of receipt of advisory from the stock exchange for compliance where upon the stock exchange also marked it as resolved. It was not non-compliance per se.
2.	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay in submission of XBRL of Financial Results for quarter and year ended for 31.03.2025	The Integrated Filing was submitted on the following day due to a technical issue encountered during the filing process. The delay was inadvertent in nature and did not affect the timely disclosure of the Financial Results.
3.	Regulation 33 of SEBI (LODR) Regulations, 2015	Figures of Cash and cash equivalents cash flow statement at beginning of period not given for Year Ended - March 2025."	The Standalone Cash Flow Statement XBRL was resubmitted after rectifying an inadvertent omission wherein the figure for "Cash and Cash Equivalents at the Beginning of the Period" was not mentioned. We confirm that there is no change in the audited financial figures as published earlier, and the resubmission is made solely to correct the XBRL file and it has been closed.



4.	Regulation 18(2) (b) of SEBI (LODR) Regulations.	Discrepancy/non-compliance related to Audit Committee quorum requirements under Regulation 18(2)(b) of SEBI (LODR) Regulations	The observation pertains to an inadvertent clerical error in the Corporate Governance Report for the quarter ended 31 December 2024, wherein the Audit Committee quorum was incorrectly disclosed as comprising one Independent Director instead of two Independent Directors. The Audit Committee meeting was duly constituted and conducted with the requisite quorum in compliance with Regulation 18(2)(b) of the SEBI (LODR) Regulations, 2015. The discrepancy was limited to the disclosure and did not result in any non-compliance. The Company has taken note of the observation and shall ensure greater accuracy in future filings.
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CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Act read with the Companies (Accounts) Rules, 2014 (as amended from time to time), is set out herewith as **ANNEXURE- H** to this Board's Report.

RELATED PARTY TRANSACTIONS

All transactions entered by the Company during the Financial Year with related parties were in the ordinary course of business and on an arm's length basis. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>.

Pursuant to provisions of Section 134 (3) (h) of the Act, a statement showing particulars of contracts and arrangements with related parties under Section 188(1) of the Act in the prescribed Form-AOC-2 is annexed to the Board Report as **ANNEXURE- I**.

CORPORATE GOVERNANCE

Your Company has complied with the requirements of corporate governance as prescribed under Schedule V of the SEBI (LODR) Regulations, 2015. A separate report on corporate governance forms the part of the annual report as **ANNEXURE-J**. A certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance is presented under **Annexure- D**.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has implemented Vigil Mechanism. For details, please refer Corporate Governance Report attached as **ANNEXURE- J**.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The details of remuneration of Directors, Key Managerial Personnel and Particulars of Employees and other information required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out in **ANNEXURE- K** which forms part of this Board Report.

CODE OF CONDUCT

Pursuant to the provisions of Regulations 8 & 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has formulated, implemented and has in place a comprehensive "Code of Fair Disclosure of Unpublished Price Sensitive Information" & "Code of Conduct for Prevention of the Insider Trading" for regulating, monitoring and reporting the trading by Designated persons of the Company which exemplifies the spirit of good ethics and governance and is applicable to the Designated personnel of the Company which includes Promoters, Promoter Group, Key Managerial Personnel's, Directors, Senior Management and such other employees of the Company and others in fiduciary relationships and as may be approved by the Board of Directors, from time to time, based on the fact of



having access to unpublished price sensitive information. The referred Code(s) lays down guidelines advising the Designated Personnel on procedures to be followed and disclosures to be made while dealing with the securities of the Company.

Further, the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct. A declaration with regards to compliance with the Code of Conduct for the Financial Year 2025-2026 has been received by the Company from the Managing Director and is annexed to the Corporate Governance Report, which forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Act in relation to financial statements of the Company for the year ended March 31, 2026, the Board of Directors states that:

- a) in the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards have been followed and there is no material departure from the same;
- b) the directors 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 profit of the Company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts for the Financial Year ended March 31, 2026, on a going concern basis;
- e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL RETURN

As required under the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Annual Return in Form No. MGT-7 is placed on the website of the Company at <https://www.shrijagdamba.com/investor-relations/disclosures-under-regulation-46/annual-return/>.

RISK MANAGEMENT POLICY

The Company has well laid out risk management policy, which periodically assess the threats and opportunities that will impact the objectives set for the Company as a whole. The policy is designed to provide the categorization of risks into threats and its causes, impact, treatment and control measures which is also available on our website <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>.

The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same. As a part of the Risk Management Policy, the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly. Discussion on risks and concerns are covered in the Management Discussion and Analysis Report (MDA), which forms a part of this Annual Report.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and is able to work without fear of discrimination, prejudice, gender bias, or any form of harassment at the workplace.

The Company has in place a policy on prevention, prohibition and redressal of sexual harassment at workplace and has complied with the provisions relating to the constitution of Internal Complaints Committee in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (as amended). All employees (permanent, contractual, temporary, trainees) are covered under this policy.



There is an Internal Complaints Committee (“ICC”) which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2025-26:

- a) No of complaints received: Nil
- b) No of complaints disposed of: N.A.
- c) No of cases pending for more than 90days: N.A

MATERNITY BENEFIT ACT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961 / the Code on Social Security, 2020 and has extended all statutory benefits to eligible women employees during the year

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Your directors believe that the key to the success of any Company are its employees. Industrial Relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the co-operation extended by all employees in maintaining cordial relations and their commitment towards the growth of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has Internal Control Systems, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliances with operating systems, accounting procedures and policies within the Company. Based on the report of internal audit function, process owner undertakes the corrective action in their respective areas and thereby strengthen the internal controls. Significant observations and corrective actions thereon are presented to the Audit Committee from time to time.

MATERIAL CHANGES

Investment in Subsidiary Company by way of Subscription towards Rights Issue

For expansion and the growth of its business activities and to strengthen the subsidiary’s financial position through infusion of internal funds, the Board of the company in its meeting held on Friday, May 2, 2025 has accepted the Right Issue Offer Letter along with renunciation letters from existing members through which Company has acquired 39,45,000 equity shares in the subsidiary, whereby the aggregate holding of the Company has increased to 80% of total issued equity share capital of subsidiary.

INFORMATION OF SUBSIDIARY / WHOLLY OWNED / JOINT VENTURES / ASSOCIATE COMPANIES

As on March 31, 2026, the Company has 1 subsidiary company i.e., Global Polyweave Private Limited (the Subsidiary”), a private limited company incorporated on August 20, 2024, under the provisions of the Companies Act, 2013, under the CIN: U13999GJ2024PTC154530, having its registered office in the State of Gujarat.

As on March 31, 2026, the Company does not have any material subsidiary. The Company has framed a policy for determining material subsidiaries, which has been uploaded on Companies website at <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>.

A statement containing the salient features of the financial statements of the subsidiaries, associates and joint venture companies in terms of provisions of Section 129(3) of the Companies Act, 2013 in the prescribed Form AOC-1 is annexed as **Annexure- L**.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board of Directors of your Company provides strategic leadership and effective oversight to promote sustainable growth and long-term value creation. The Board is committed to upholding the highest standards of corporate governance by ensuring transparency, accountability, ethical business conduct, and sound decision-making.

The details of size and composition of the Board of Directors:

The details of size and composition of the Board is provided in Corporate Governance Report, which forms part of this Annual Report as **Annexure- J**.



During the year under review, the following changes took place in the Board Structure and Key Managerial Personnel of the Company:

Changes in Key Managerial Personnel

Ms. Dharmistha Kabra resigned as Company Secretary and Compliance Officer with effect from March 05, 2026.

Ms. Diksha Gehlot was appointed as Company Secretary and Compliance Officer with effect from March 06, 2026.

Changes in the Board of Directors

There was no change in the composition of the Board of Directors during the financial year ended March 31, 2026. Subsequent to the close of the financial year, the following changes took place in the composition of the Board:

The Board, in its meeting held on July 06, 2026, considered, approved and took note of:

- Resignation of Mr. Vikas Shrikishan Agarwal (DIN: 03585140) from the post of Director with effect from the closure of business hours of July 06, 2026, due to other professional commitments.
- Mr. Maheshkumar Gaurishanker Joshi has completed his two terms as an Independent Director of the Company and ceased to be Independent Director from the closure of business hours of July 06, 2026.
- Redesignation of Mr. Ramakant Bhojnagarwala, Managing Director (DIN: 00012733), as the Chairman of the Company commencing from July 07, 2026.
- Based on the recommendation of the Nomination & Remuneration Committee, the Board has approved the appointment of Mr. Aalay Girishbhai Mehta (DIN:00853119) as an Additional Director in the category of Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from July 07, 2026, subject to approval of shareholders of the Company.
- Based on the recommendation of the Nomination & Remuneration Committee, the Board has approved the appointment of Mr. Hardik Kirankumar Shah (DIN:11620485) as an Additional Director in the category of Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from July 07, 2026, subject to approval of shareholders of the Company.

In accordance with the provisions of Section 152(6) of the Act read with the rules made thereunder and in terms of Articles of Association of the Company, Mr. Radhadevi R Agrawal, (DIN: 07309539), who retires by rotation and being eligible, offers herself re-appointment director of the Company is liable to retire rotation at the ensuing 42nd AGM and being eligible, offered herself for re-appointment. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee ("NRC") has recommended her re-appointment.

The disclosures required pursuant to Regulation 36 of the SEBI Listing Regulations read with Secretarial Standard – 2 on General Meetings relating to the aforesaid appointment/reappointment of directors are given in the Notice of AGM.

Independent Directors:

The Company has received requisite declarations from the Independent Directors confirming that they meet the criteria of Independence as prescribed under Section 149 of the Act read with the Rules framed thereunder and Regulation 16 of the Listing Regulations. The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

The Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, and reimbursement of out of pocket expenses if any, incurred by them for the purpose of attending meetings of the Company. The Independent Directors have also confirmed that they have registered their names in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. In the opinion of the Board, there has been no change in the circumstances which may affect the status of Independent Directors as an Independent Director of the Company and the Board is satisfied with the integrity, expertise, and experience including proficiency, in terms of Section 150 of the Act and the Rules made thereunder.



FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has in place a familiarisation programme for Independent Directors with the objective of enabling them to familiarise themselves with the Company, its business, operations, industry dynamics, regulatory environment and their roles, rights and responsibilities as Directors.

The details of the familiarisation programmes imparted to the Independent Directors, including the number of programmes attended and the number of hours spent by them during the financial year and on a cumulative basis, are available on the website of the Company at www.shrijagdamba.com/investor-relations/disclosures-under-regulation-46/.

Formal Annual Evaluation

Pursuant to the provisions of Sections 178(2) of the Companies Act, 2013 and Regulation 17(10) of the Listing Regulations, the Nomination and Remuneration Committee/ Board has carried out evaluation of the performance of the Board, its Committees and Independent Directors. A structured evaluation feedback form was prepared after taking into consideration the inputs received from the Directors, covering various aspects such as board composition, flow of board process, information and functioning, establishment and determination of responsibilities of Committees, and quality of relationship between the Board and the management. The performance of Individual Directors and the Board Chairman was also carried out in terms of attendance, contribution at the meetings, circulation of sufficient documents to the Directors, timely availability of the agenda, etc. Further, pursuant to Schedule IV of the Companies Act, 2013, the performance evaluation of the Independent Directors was carried out by the entire Board of Directors of the Company, except the one being evaluated.

Nomination and Remuneration Policy

In compliance with the provisions of Section 178 of the Act, the Nomination and Remuneration Policy of the Company has been designed to keep pace with the dynamic business environment and market linked positioning. The Policy has been duly approved and adopted by the Board pursuant to recommendations of Nomination and Remuneration Committee of the Company and is placed on the website of the Company at <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>.

Key Managerial Personnel

The Company boasts a team of dynamic, highly qualified, experienced, committed, and versatile persons in its management. These persons hold the designation of 'Key Managerial Personnel (KMPs)' in compliance with the applicable provisions. We present below the details of the Key Managerial Personnel for the year under review:

Sr. No	Name	Designation
1	Mr. Ramakant Bhojnagarwala	Chairman & Managing Director
2	Mr. Kiranbhai Bhailalbhair Patel	Whole Time Director
3	Mr. Hanskumar Agarwal	Chief Executive Officer
4	Mr. Anilkumar Babulal Parmar	Chief Financial Officer
5	Ms. Diksha Gehlot	Company Secretary (Appointed with effect from March 06, 2026)
6	Ms. Dharmistha Kabra	Company Secretary (Resigned with effect from March 05, 2026)

BOARD AND COMMITTEE MEETINGS

During the Financial Year under review, the Board of Directors of the Company met for 08 (Eight) times for considering and approval of various agenda items of the Company, which were circulated well in advance to the Board. The details of the Board and Committee meetings are mentioned in the Corporate Governance Report, which forms part of this Annual Report as **Annexure- J**.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors has various committees that focus on specific areas and make informed decisions within their delegated authority. These committees also provide recommendations to the Board on matters within their purview. All decisions and recommendations made by the committees are presented to the Board for information or approval.

The committees play a crucial role in managing the day-to-day affairs and governance structure of the Company.



For more details about the composition of these committees, meetings held, attendance, and other information, please refer to the Corporate Governance Report, which is included in this Annual Report as Annexure- J.

The Board of Directors has the following committees:

Sr. No.	Name of Committee
1	Audit Committee
2	Nomination and remuneration committee
3	Stakeholders Relationship Committee
4	Corporate Social Responsibility Committee

Subsequent to the close of the Financial Year ended March 31, 2026, the Company underwent an internal restructuring of its Board of Directors, resulting in changes to the composition of various Board Committees. Details of the revised Board and Committee composition are provided in the Corporate Governance Report annexed hereto as **Annexure- J**.

OTHER STATUTORY DISCLOSURES

Your directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of your Company under any scheme or any stock options scheme.
- No significant material orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future, during the Financial Year 2025-2026.
- Neither the Managing Director nor the Whole- time Directors of your Company receive any remuneration or commission from any of its subsidiaries.
- The Statutory, Secretarial Auditors have not reported to the Audit Committee, under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against your Company by its officers or employees, the details of which need to be mentioned in the Board's report
- There has been no change in the nature of business of your Company.
- There was no instance of onetime settlement with any Bank or Financial Institution.
- During the Financial Year 2025-2026, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
- Investor Education and Protection Fund (IEPF)- The Company is in compliance with the provisions of the Sections 124 & 125 of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time.
- Particulars of Loans, Guarantees or Investments- Details of loans granted, investments undertaken, guarantees extended, and securities furnished, along with any specified utilization purposes by the beneficiaries if any, are comprehensively outlined in the Financial Statements' accompanying notes. This documentation forms an integral segment of this Annual Report.
- The Equity Shares of the Company remain listed on "BSE Limited". The Company has already paid the annual listing fees for the Financial Year 2025-2026 and 2026-2027 to maintain its listing status on BSE Limited.
- As per the NSE Circular No. 1355/2026 dated August 14, 2026, the equity shares of the Company are now permitted to trade and admitted to dealings on NSE under the Permitted to Trade category.
- In addition to that, the Company has also paid the Annual Custody Charges for the Financial Year 2025- 2026 and 2026-2027 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
- During the Financial Year under review, the Company diligently adhered to all the relevant statutory compliances of the Act, Listing Regulations, Secretarial Standards issued by ICSI, and other laws, provisions, and Acts that are applicable to the Company. This unwavering commitment to compliance ensures that the Company operates within the legal framework, maintaining transparency and accountability in its operations. By upholding these standards, the Company strives to build trust among its stakeholders while fostering a culture of responsible corporate governance.



- During the year under review, your Company has neither made any application, nor any proceedings were initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016 as at the year ended March 31, 2026.

Acknowledgement & Appreciation

The Board of Directors expresses its sincere gratitude to Banks, Financial Institutions, Government authorities, SEBI, Stock Exchanges, Statutory Bodies, and all regulatory agencies for their guidance and support.

We also thank the Management, Directors, Employees, Customers, Business Associates, Vendors, Shareholders, and other stakeholders for their unwavering commitment and trust, which have been vital to the Company's continued growth and success.

The Board acknowledges the dedication and hard work of every member of the Company, whose efforts have enabled us to achieve significant milestones and strengthen our future.

Having already entered the financial year 2025-2026, the Board is confident that, with your continued support, the Company will remain well-positioned to navigate challenges, capitalize on opportunities, and drive long-term value for all stakeholders.

Registered Office:

Harmony, 4th Floor, 15/A, Shree
Vidhyanagar Co. Op. Hsg Soc. Ltd. Opp.
NABARD, Nr. Usmanpura Garden,
Ahmedabad-380014, Gujarat

**For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited**

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Ramakant Bhojnagarwala
Chairman & MD
DIN:00012733

Sd/-
Kiran Bhailalbhai Patel
Whole Time Director
DIN:00045360



ANNEXURE – A

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10) (I) OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

To,
The Members,
SHRI JAGDAMBA POLYMERS LIMITED
Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co. Op.
Hsg. Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden,
Ahmedabad-380014.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shri Jagdamba Polymers Limited having CIN: L17239GJ1985PLC007829 and having registered office at Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg. Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden, Ahmedabad-380014, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company*
1	Ramakant Bhojnagarwala	00012733	01/09/2009
2	Kiranbhai Bhailalbhai Patel	00045360	01/08/2013
3	Vikas Srikishan Agarwal	03585140	14/09/2012
4	Maheshkumar Gaurishanker Joshi	07214532	07/07/2016
5	Shail Akhil Patel	08427908	25/04/2019
6	Radhadevi R Agarwal	07309539	26/06/2024

*the date of appointment is as per the MCA Portal.

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

**For, G R Shah & Associates
Company Secretaries**

**Place: Ahmedabad
Date: 13-08-2026**

**Sd/-
GAURANG SHAH
PROPRIETOR
Mem NO.: A38703
COP. NO.: 14446
UDIN NO: F012870H001107128
Peer Review No.: 6653/2025**



ANNEXURE - B
CERTIFICATION BY CHIEF EXECUTIVE OFFICER & CHIEF FINANCIAL OFFICER
{PURSUANT TO REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015}
(FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026)

To
The Board of Directors
Shri Jagdamba Polymers Limited

In pursuance to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

- A. On the basis of the review of the Financial Statements and the Cash Flow Statement for the Financial Year end March 31, 2026, and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into during the year by the Company are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems pertaining to financial reporting and 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.
- D. We have indicated to the Auditors and the Audit Committee that:
- i. there are no significant changes in internal control over financial reporting during the year;
 - ii. there have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there have been no 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 internal control system over financial reporting.

Registered Office:
Harmony, 4th Floor, 15/A, Shree Vidhyanagar
Co. Op. Hsg Soc. Ltd. Opp. NABARD, Nr.
Usmanpura Garden, Ahmedabad-380014,
Gujarat

For Shri Jagdamba Polymers Limited

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Hanskumar Agarwal
Chief Executive Officer

Sd/-
Anilkumar Babulal Parmar
Chief Financial Officer



ANNEXURE – C
AFFIRMATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT

To,
The Members of the Shri Jagdamba Polymers Limited

The Board of Directors of the company has adopted a Code of Conduct for all the Board members and senior executives of the company, including the Executive Directors; they have affirmed compliance with the Code of Conduct applicable to them in respect of the year ended March 31, 2026.

For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Ramakant Bhojnagarwala
Chairman & Managing Director
DIN:00012733



ANNEXURE- – D
COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
SHRI JAGDAMBA POLYMERS LIMITED
Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co.Op.
Hsg. Soc. Ltd., Opp. NABARD, Nr. Usmanpura Garden,
Ahmedabad 380014

I have examined the compliance of conditions of Corporate Governance by Shri Jagdamba Polymers Limited for the purpose of certifying compliance of the conditions of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the Financial Year ended March 31, 2026. I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of certification.

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

In my opinion and to the best of my information and according to the explanations given to us and representation made by the management, I certify that the Company has complied with all the mandatory conditions of the Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations, during the year ended on March 31, 2026.

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

Place: Ahmedabad
Date: 13-08-2026

For, G R Shah & Associates
Company Secretaries

GAURANG SHAH
PROPRIETOR
Mem NO.: A38703
COP. NO.: 14446
UDIN NO: F F012870H001107128
Peer Review No.: 6653/2025



ANNEXURE-- E MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Board of Directors is pleased to share with you the 'Management Discussion and Analysis Report' for the Financial Year ended on March 31, 2026.

1. Company Synopsis

Shri Jagdamba Polymers Limited is a BSE-listed manufacturer and exporter of technical textiles and polymer-based woven products, with a legacy spanning over four decades since its establishment in 1985 and listing in 1986. The Company's operations are centred on polypropylene (PP) and polyethylene/high-density polyethylene (PE/HDPE)-based applications, with particular expertise in woven and non-woven geotextiles.

With a strong export-oriented business model, the Company has established a presence across key international markets, including the USA, UK, UAE, Brazil, Canada, Morocco, Slovenia, South Africa and St. Kitts. Its manufacturing capabilities are supported by an ISO 9001:2015 certified quality management system, while its job-work operations enable it to provide customised manufacturing and processing solutions aligned with specific customer requirements. The Company continues to focus on quality, customised product development, technical specifications, timely delivery and continuous product innovation, strengthening its ability to serve diverse applications across infrastructure, agriculture, packaging, construction and industrial segments.

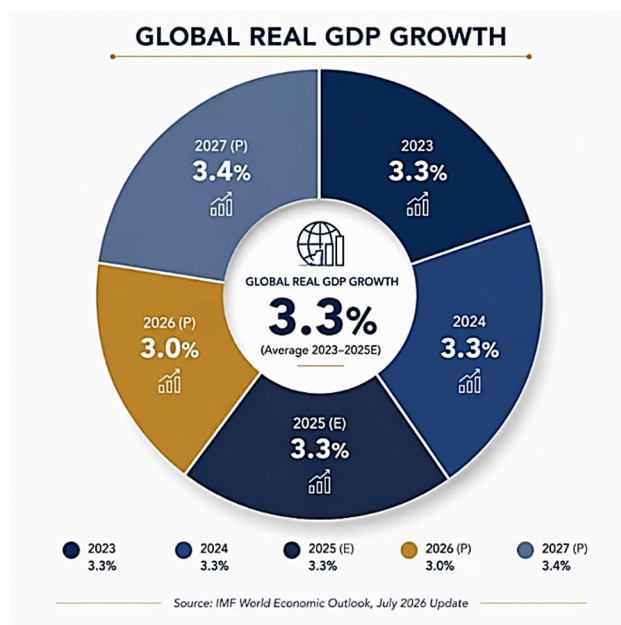
2. Global Economy Overview

The global economy in FY 2025-26 exhibited resilient but uneven growth, navigating persistent geopolitical tensions, evolving trade policies and a wave of technology-driven investment. According to the International Monetary Fund (IMF), global GDP expanded by an estimated 3.3% in 2025, with a similar growth rate of 3.3% projected for 2026, broadly matching the pace recorded in 2024. While this reflects continued resilience in the face of tariff-related disruptions and elevated uncertainty, growth remains below pre-pandemic historical averages, reflecting lingering structural headwinds, high debt levels and subdued productivity in several major economies.

According to the IMF World Economic Outlook Update (January 2026), the global economy maintained steady, broad-based growth through FY 2025-26. A marked divergence, however, persisted between advanced and emerging economies. Advanced Economies (AEs) registered subdued growth of 1.7% in 2025, with a modest recovery to 1.8% projected for 2026, weighed down by structural constraints, tighter-for-longer financial conditions and softer productivity outside technology-intensive sectors. In contrast, Emerging Market and Developing Economies (EMDEs) continued to outpace global averages, expanding by 4.4% in 2025 and a projected 4.2% in 2026, led by resilient domestic demand, technology-linked investment and policy support in major economies such as India and China.

Economy Group	2024	2025 (E)	2026 (P)
World Output	3.3%	3.3%	3.3%
Advanced Economies (AEs)	1.8%	1.7%	1.8%
Emerging Market & Developing Economies (EMDEs)	4.3%	4.4%	4.2%
India (FY basis)	6.5%	7.3%	6.4%

According to the International Monetary Fund's July 2026 World Economic Outlook Update, global growth is projected at 3.0% in 2026 and 3.4% in 2027, down from an average of 3.5% recorded over 2024-25. The IMF attributes the near-term softening to the drag from the war in the Middle East on energy-importing and vulnerable economies, which is being partly offset by an accelerated, demand-driven global technology investment cycle linked to artificial intelligence (AI) adoption. The impact is uneven — varying by a country's exposure to the conflict and its position in the technology value chain.



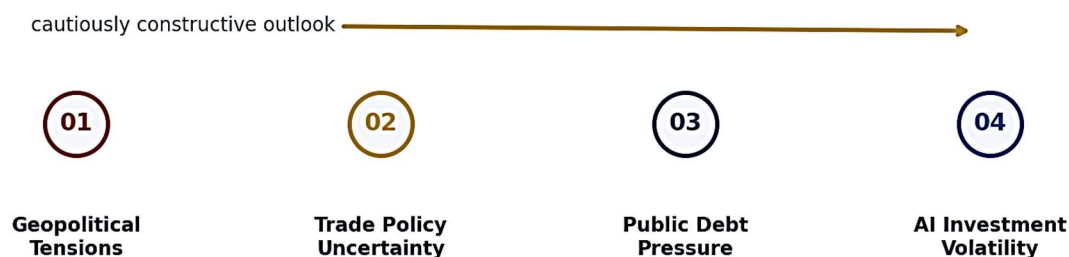
On prices, global headline inflation is projected to rise from 4.1% in 2025 to 4.7% in 2026 — a 0.3 percentage-point upward revision from the April 2026 WEO, driven mainly by higher energy and food costs — before easing to 3.9% in 2027. Inflation dynamics remain uneven across countries depending on exchange-rate pass-through and domestic price pressures.

Key risks to the global outlook during FY 2025-26 included:

- Escalation of geopolitical tensions in the Middle East and its impact on energy prices and shipping routes;
- Continued trade policy uncertainty and tariff realignments among major economies;
- Elevated public debt levels across several economies constraining fiscal space; and
- Volatility linked to rapidly shifting expectations around AI-driven technology investment.

Despite these headwinds, the global outlook for 2026-27 remains cautiously constructive, underpinned by continued technology-led investment, gradually easing financial conditions and the demonstrated adaptability of the private sector.

For companies such as Shri Jagdamba Polymers Limited, operating in the technical textiles industry as manufacturers and exporters, these global dynamics reinforce the continued importance of resilience, operational agility, diversification of markets, and prudent risk management to navigate an uncertain external environment while capitalising on opportunities arising from the sustained outperformance of emerging economies.

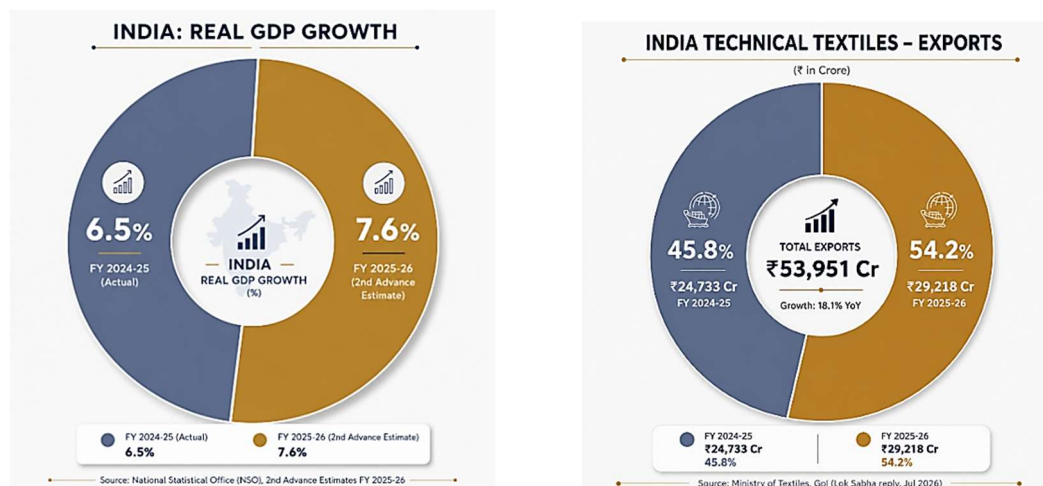


Sources: International Monetary Fund, World Economic Outlook Update, July 2026; World Economic Outlook, April 2026.



3. Indian Economy and Indian Technical Textile Overview and Outlook

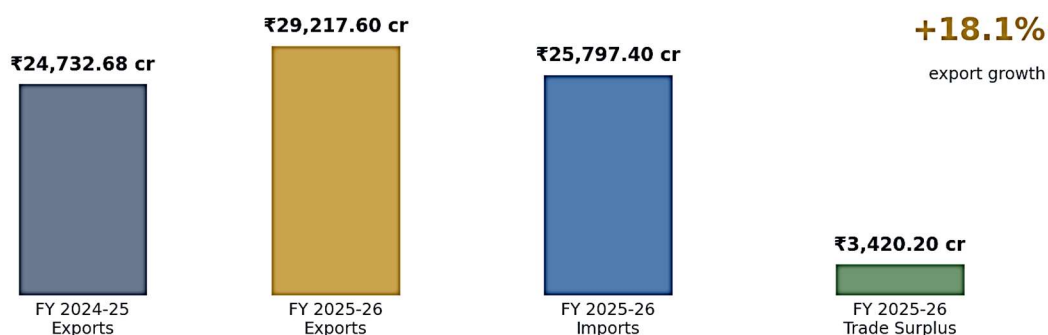
India's economy accelerated in FY 2025-26, with real GDP growth estimated at 7.6% as per the National Statistical Office's Second Advance Estimates, up from 6.5% in FY 2024-25, driven by robust growth in services and a recovery in manufacturing. Nominal GDP for FY 2025-26 is estimated at approximately ₹345.47 lakh crore. Following a revision of the GDP base year to 2022-23, India has overtaken Japan to become the world's fourth-largest economy by nominal GDP, behind only the United States, China and Germany, and remains the fastest-growing major economy globally.



India's technical textiles sector continued to expand its export footprint. As per information provided by the Ministry of Textiles in the Lok Sabha in July 2026, the domestic technical textiles industry recorded exports of ₹29,217.60 crore in FY 2025-26 (up from ₹24,732.68 crore in FY 2024-25, a growth of approximately 18.1%), against imports of ₹25,797.40 crore, resulting in a net trade surplus of ₹3,420.20 crore for the sector.

On the policy front, the Ministry of Textiles' budgetary allocation has risen only marginally, from ₹5,272 crore in FY 2025-26 to ₹5,279.01 crore in FY 2026-27, while the Production-Linked Incentive (PLI) Scheme for Textiles has been allocated ₹405 crore for FY 2026-27 to support man-made fibre (MMF) apparel, MMF fabrics and technical textiles manufacturing. Export-linked support continues through the RoDTEP scheme, extended until 30 September 2026, while India's trade-agreement architecture has widened further with the India-UK CETA now in force, the conclusion of India-EU FTA negotiations, and the signing of a New Zealand FTA — collectively improving market access and competitiveness for Indian technical textile exporters, including the Company.

It is notable that while the Indian technical textiles sector as a whole grew exports by ~18.1% in FY 2025-26, the Company's own standalone revenue from operations declined by approximately 13.5% over the same period (see Review of Operations). This divergence suggests the decline reflects Company-specific factors rather than a sector-wide contraction, and is analysed further under Key Developments and Review of Operations below.





INDIA TECHNICAL TEXTILES MARKET HIGHLIGHTS

- India contributed 9.9% to the global technical textiles market revenue in 2025, reflecting its steadily growing presence on the global stage.
- Among Asian countries, India remains one of the most promising markets, driven by government initiatives like the National Technical Textiles Mission (NTTM) and increasing private sector investments.
- While other countries in Asia Pacific continue to show growth, India's expanding domestic demand, policy support, and innovation ecosystem position it as a key player in shaping the future of technical textiles.
- Exports of technical textiles rose by approximately 18.1% in FY 2025-26, reaching ₹29,217.60 crore, up from ₹24,732.68 crore in FY 2024-25 — a five-year CAGR of nearly 12.7% over the FY 2020-21 base of ₹16,100.50 crore. With imports at ₹25,797.40 crore, the sector recorded a healthy trade surplus of ₹3,420.20 crore in FY 2025-26.
- India's exports of technical textiles to the UK are projected to rise to USD 1 billion by 2030, up from the current level of USD 240 million, following the India-UK Comprehensive Economic and Trade Agreement (CETA) coming into force on 15 July 2026. The elimination of the erstwhile 12% UK tariff is expected to provide a major boost to Indian manufacturers by improving market access and enhancing competitiveness in high-value technical textile categories such as geotech, medtech, protech and agrotech.

GOVERNMENT INITIATIVES TO BOOST TECHNICAL TEXTILES MARKET

The Government of India continues to support the growth of the technical textiles sector through policy interventions focused on strengthening domestic manufacturing, promoting innovation and research, developing infrastructure, reducing import dependence and enhancing export competitiveness.

Key Government Initiatives

Budget Allocation

The Ministry of Textiles has been allocated **₹5,279.01 crore for FY 2026-27**, compared with a revised estimate of ₹5,766.68 crore for FY 2025-26. The **National Technical Textiles Mission (NTTM)** has received a dedicated allocation of **₹256 crore** for FY 2026-27.

Production-Linked Incentive (PLI) Scheme

The PLI Scheme for Textiles, launched in 2021 with an outlay of **₹10,683 crore** and extended through FY 2029-30, continues to support domestic manufacturing. The scheme has approved **170 companies** and notified **225 products** across MMF Apparel, MMF Fabrics and Technical Textiles.

National Technical Textiles Mission (NTTM)

The NTTM continues to promote research and development, innovation, skill development, market development and awareness. Under the GREAT scheme, **31 start-ups** have received grant support aggregating **₹15.40 crore**.

PM MITRA Parks

The PM Mega Integrated Textile Regions and Apparel (PM MITRA) Parks initiative aims to establish integrated and plug-and-play textile manufacturing ecosystems. Each park entails an estimated investment of approximately **₹10,000 crore** and is expected to generate employment opportunities for approximately **3 lakh persons**.

Export Support and Incentives

Export-linked schemes such as **RoDTEP** and **RoSCTL** continue to support India's textile exporters. Technical textile exports increased by approximately **18.1% year-on-year to ₹29,217.60 crore in FY 2025-26**, resulting in a **trade surplus of ₹3,420.20 crore**.

Import Substitution and Technology Localisation

The Government is considering measures to reduce dependence on imported technical textile machinery. Proposals such as a **7% interest subsidy for domestic machinery manufacturing** are aimed at strengthening local manufacturing capabilities.



India-UK CETA

The India-UK Comprehensive Economic and Trade Agreement (CETA), which came into force on **15 July 2026**, provides **100% duty-free access across 1,143 tariff lines** for Indian textiles and clothing, creating additional opportunities for technical textile exporters.

Outlook

These initiatives are expected to strengthen India's technical textiles ecosystem by supporting **domestic capacity creation, innovation, infrastructure development, technology localisation and export growth**.

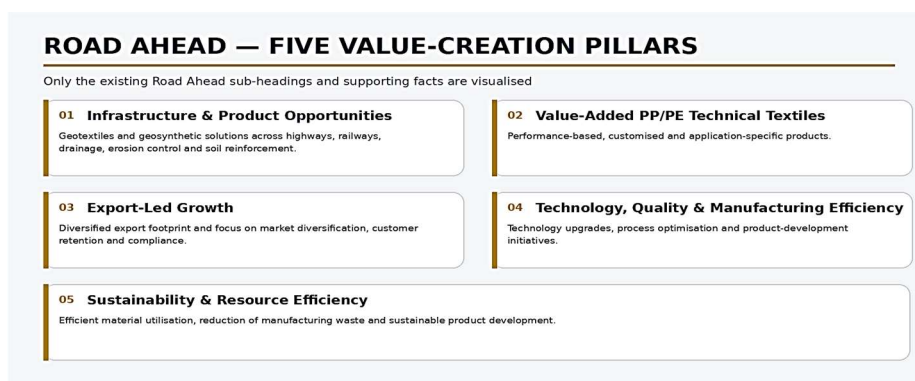
The Government's continued policy support is aligned with India's ambition to achieve **USD 40–45 billion in technical textile output by 2030**, strengthening India's position as a competitive global alternative under the “China-plus-one” sourcing strategy.



Sources: National Statistical Office (NSO), Ministry of Statistics & Programme Implementation, Government of India (2nd Advance Estimates, FY 2025-26); PIB press release on GDP base revision; Ministry of Textiles, Government of India (Lok Sabha reply, July 2026); Union Budget 2026-27 documents; IBEF Textiles Industry Report

4. Road Ahead

The Indian technical textiles industry is entering a phase of application-led and technology-driven growth, with increasing adoption of engineered textile solutions across infrastructure, construction, agriculture, industrial packaging and other performance-sensitive applications. India's technical textiles market is estimated at approximately US\$22.7 billion in 2026 and is projected to reach US\$34.4 billion by 2033, reflecting a CAGR of around 6.1%.



Sources: Grand View Research – India and Global Technical Textiles Market Outlook; Ministry of Textiles, Government of India; National Technical Textiles Mission (NTTM); Production Linked Incentive (PLI) Scheme for Textiles; Government of India Quality Control Orders for Technical Textiles; Directorate General of Commercial Intelligence and Statistics (DGCIS)

US\$22.7bn(2026)→US\$34.4 bn (2033)





5. Key Developments in FY 2025-26

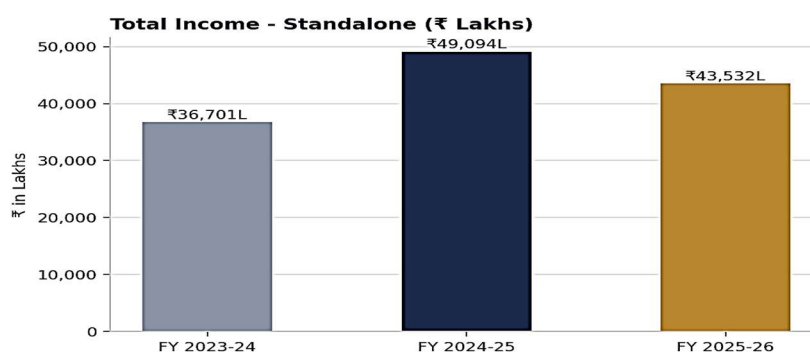
The most significant development during FY 2025-26 was the full-year consolidation of Global Polyweave Private Limited following the increase in the Company's stake from 55% to 80%, completed pursuant to a rights issue that the Company subscribed to in full.

6. Review of Operations

Income and Revenue

Standalone total revenue from operations declined to ₹41,644.98 lakhs in FY 2025-26 from ₹48,147.81 lakhs in FY 2024-25, a decrease of approximately 13.5%.

The decrease in turnover during the period was primarily attributable to the impact of the US tariff measures, which resulted in increased costs. Consequently, the adverse impact of the US tariffs on market demand and trade conditions contributed significantly to the reduction in turnover compared with the previous period.



Source: Audited Standalone Financial Results, FY 2023-24 to FY 2025-26

Chart 4: Total Income — Standalone (₹ Lakhs), Three-Year Trend

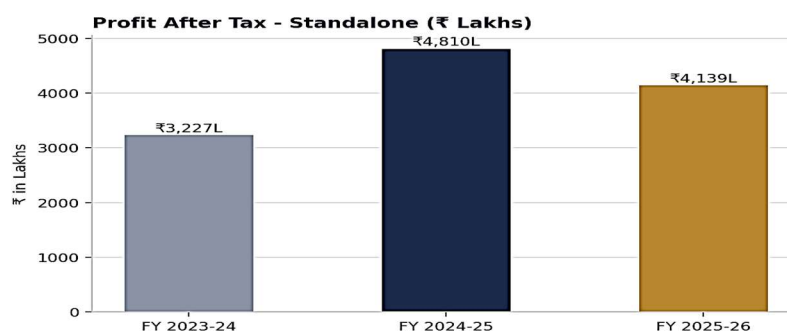
Expenses

Total expenses declined to ₹38,080.54 lakhs from ₹42,601.53 lakhs in the previous year (down 10.6%), broadly in line with the scale-down in manufactured-goods volumes, though the decline in expenses (10.6%) was smaller than the decline in manufactured-goods revenue (15.3%), indicating some margin compression at the operating level.

Profitability

Profit Before Tax, before the exceptional item, declined by 16.0% to ₹5,451.71 lakhs from ₹6,492.12 lakhs in the previous year. PBT stood at ₹5,737.53 lakhs, a decline of 11.6% over the previous year's ₹6,492.12 lakhs.

Total tax expense for the year was ₹1,598.90 lakhs, down from ₹1,682.44 lakhs in the previous year. Profit After Tax (standalone) declined by 13.9% to ₹4,138.63 lakhs, compared to ₹4,809.68 lakhs in FY 2024-25.



Source: Audited Standalone Financial Results, FY 2023-24 to FY 2025-26

Chart 5: Profit After Tax — Standalone (₹ Lakhs), Three-Year Trend



Earnings per Share (EPS)

EPS (basic and diluted, face value ₹1 each) declined to ₹47.26 in FY 2025-26 from ₹54.92 in the previous year, a decrease of 13.9%, mirroring the movement in PAT as the Company's share capital remained unchanged during the year.

Exports Performance

During FY 2025-26, the Company's export turnover stood at Rs. 36,008.33 lakhs, as compared to Rs. 45,196.20 lakhs in FY 2024-25, registering a decrease of 20.33% over the previous financial year. The decline in exports was primarily attributable to prevailing market conditions and fluctuations in global demand. Despite the challenging external environment, the Company continues to focus on strengthening its international presence and exploring opportunities to expand its export business.

7. Segment-wise Performance

The Company continues to operate in only one reportable business segment, namely the manufacturing of Technical Textiles.

8. Outlook

As Shri Jagdamba Polymers Limited enters FY 2026-27, the Company's outlook is shaped by continuing growth in India's technical textiles sector.

The Company's near-term priorities are expected to include stabilising and rebuilding manufactured-goods volumes, integrating and improving the performance of its now-majority-owned subsidiary, Global Polyweave Private Limited, and continuing to benefit from policy tailwinds such as the PLI Scheme, RoDTEP, and an expanding set of Free Trade Agreements (India-UK CETA, EU FTA, New Zealand FTA).

These statements regarding the Company's outlook are forward-looking in nature and are based on management's current expectations and assumptions about future events; actual results could differ materially. [Management confirmation required] on specific FY 2026-27 guidance, capacity-utilisation plans, or targeted end-markets for inclusion in the final Annual Report.

9. Opportunities and Threats

Opportunities

- ❖ **Structural Demand from Infrastructure & Geotextiles:** Continued highway, railway, drainage and erosion-control activity is expanding demand for compliant woven and non-woven geotextile products.
- ❖ **Expanding Export Access through New Trade Agreements:** India-UK CETA, India-EU FTA and New Zealand FTA are creating wider market access and export opportunities.
- ❖ **Continued Policy Tailwinds:** PLI, NTTM, PM MITRA Parks and RoDTEP continue to support scale-up, competitiveness and export growth.
- ❖ **Import Substitution and "China-Plus-One" Sourcing Shift:** India's push for import substitution and global sourcing diversification create opportunities for established Indian exporters.
- ❖ **Value-Added and Sustainability-Led Product Development:** Growing demand for performance-based, durable and recyclable technical textiles supports higher-value and customised product development.

Threats

- ❖ **Raw Material and Energy Price Volatility:** HDPE, PP and other petrochemical-based inputs remain exposed to crude-oil and energy-price swings, which may increase input, freight and logistics costs.
- ❖ **Currency and Trade Policy Exposure:** The Company's export-oriented operations remain exposed to rupee volatility, tariff realignments and trade-policy changes in key markets.
- ❖ **Intensifying Competition:** Rising competition from domestic players and low-cost manufacturing hubs may put pressure on pricing and margins, particularly in commoditised product categories.



OPPORTUNITIES	THREATS
● Infrastructure & geotextiles ● Trade agreements ● Policy tailwinds ● China-plus-one ● Value-added & sustainability	● Raw material & energy volatility ● Currency & trade policy ● Intensifying competition

10. Conclusion

FY 2025-26 was a year of consolidation and moderation for Shri Jagdamba Polymers Limited. While standalone revenue and profitability declined from the strong levels achieved in FY 2024-25, the Company strengthened its balance sheet, released working capital, reduced borrowings, and deepened its strategic investment in Global Polyweave Private Limited, increasing its stake to 80% and bringing the subsidiary into full-year consolidation. The Group's consolidated results reflect the near-term drag of the subsidiary's start-up losses set against a sizeable increase in consolidated fixed assets, suggestive of capacity built for future growth.

The Company remains positioned to participate in the structural growth of India's technical textiles sector — supported by policy initiatives such as the PLI Scheme, NTTM and PM MITRA Parks, and an expanding network of Free Trade Agreements — provided it addresses the Company-specific factors behind the FY 2025-26 revenue decline and successfully integrates and stabilises its subsidiary. Continued discipline on raw-material cost management, working capital, and capital allocation will remain central to sustaining the Company's export-oriented, HDPE/PP-focused business model.

Discipline on raw-material cost • working capital • capital allocation



11. Human Resources and Industrial Relations

Industrial relations continue to remain cordial during the year and total 1237 employees are on the Company's payroll as on March 31, 2026, as compared to 1303 employees on the Company's payroll as on March 31, 2025.

12. Internal Control

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevents fraud and misuse of the Company's resources but also protect shareholder's interest.

13. Accounting Policies

The Company's accounting policies have been consistently applied and are consistent with those used in the previous year. The financial statements have been prepared under the historical cost convention on an accrual basis. The management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgments used therein.

With effect from 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Based on the review of existing wage structure, the Company has estimated that there is no material impact on the standalone financial statements due to these New Labour Codes.

14. Disclosure of Accounting Treatment in Preparation of Financial Statements

The Company has followed all relevant Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 while preparing its financial statements. The consolidated financial statements have additionally been prepared in accordance



with Indian Accounting Standard (Ind AS) 110 on 'Consolidated Financial Statements' and include the results of the Company's subsidiary, Global Polyweave Private Limited.

15. Significant Changes in Key Financial Ratios

Details of significant changes (i.e. Change of 25% or more as compared to the immediately previous financial year) in key financial ratios

Sr. No.	Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% Change	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	3.54	3.48	1.68%	Variation is not material (below 25%)
2	Debt-Equity Ratio	Total Debt	Total Equity	0.15	0.20	(24.2%)	Variation is not material (below 25%)
3	Debt Service Coverage Ratio	Earnings before Interest, Tax, Depreciation and Exceptional Items	Current maturity of long term debt + Interest Expense	14.97	7.66	95.38%	The Increase in Debt Service Coverage Ratio is due to decrease in repayments of debt and interest cost during the current year.
4	Return on Equity (ROE) (%)	Profit after tax	Average Net worth	13.23%	17.90%	(26.1%)	The decrease in Return on Equity is due to decrease in profit as compared to previous year.
5	Inventory Turnover Ratio	COGS	Average Inventory	6.57	6.30	4.30%	Variation is not material (below 25%)
6	Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivable	3.34	4.06	(17.70%)	Variation is not material (below 25%)
7	Trade Payables Turnover Ratio	Purchases	Average Trade Payable	21.03	17.42	20.73%	Variation is not material (below 25%)
8	Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	2.29	2.95	(22.30%)	Variation is not material (below 25%)
9	Net Profit Ratio (%)	Profit after tax	Revenue from Operations	9.94%	9.99%	(0.52%)	Variation is not material (below 25%)
10	Return on Capital Employed (ROCE) (%)	EBIT	Capital Employed	16.26%	23.32%	(30.27%)	The decrease in Return on Capital Employed is due to decrease in profit as compared to previous year.
11	Return on Investments (%)	Net Profit	Equity + Reserves & Surplus	12.42%	16.44%	(24.47%)	Variation is not material (below 25%)

16. Cautionary Statement

This Management Discussion and Analysis Report has been prepared in compliance with Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Section 134 of the Companies Act, 2013. Certain statements in this Report describing the Company's objectives, projections, estimates, expectations or predictions, including those under 'Outlook,' 'Road Ahead' and elsewhere in this Report, may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Such statements are based on certain assumptions and expectations of future events, and actual results could differ materially from those expressed or implied therein.



ANNEXURE – F
REPORT ON CSR ACTIVITIES
[PURSUANT TO SECTION 135 OF THE ACT & RULES MADE THEREUNDER]

1. Brief outline on CSR Policy of the Company

The Company is committed to giving back to society through inclusive and sustainable development initiatives. In line with Section 135 of the Companies Act, 2013 and Schedule VII, it undertakes CSR activities that promote health, hygiene, education, sports, cultural development, and rural upliftment.

Giving preference to local areas around its manufacturing units, the Company implements welfare programmes that primarily benefit nearby communities while also extending support to other deserving and underprivileged groups. All CSR efforts are carried out in a socially, economically, and environmentally responsible manner.

2. Composition of CSR Committee as on March 31, 2026

Sr. No.	Name of Director	Designation	Chairman / Member of the CSR Committee	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ramakant Bhojnagarwala	Managing Director	Chairman	1	1
2	Vikas Shrikishan Agarwal	Executive Director	Member	1	1
3	Shail Akhil Patel	Independent Director	Member	1	1

Note: Subsequent to the close of the financial year, the composition of the CSR Committee was reconstituted with effect from July 07, 2026. The current composition of the CSR Committee is disclosed in the Corporate Governance Report forming part of the Annual Report.

- 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- www.shrijagdamba.com**
- 4. Provide the executive summary along with web-link(s) 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:** Not Applicable
- 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year, if any**

Sr. No.	Financial Year	Amount available for set-off from preceding Financial Years (in ₹)	Amount required to be set off for the Financial Year, if any (in ₹)
1.	2022-23	NIL	NIL
2.	2023-24	NIL	NIL
3.	2024-25	NIL	NIL

6. Average net profit of the Company as per section 135(5) (₹ in Lakhs): 4990.28

7. Total CSR obligation for the Financial Year 2025-26:

	(₹ in Lakhs)
1) Two percent of average net profit of the Company as per section 135(5)	99.81
2) Surplus arising out of the CSR projects or Programme or activities of the previous Financial Years	Nil
3) Amount required to be set off for the Financial Year, if any	Nil
4) Total CSR obligation for the Financial Year (1+2-3)	99.81



8. a. CSR amount spent or unspent for the Financial Year:

(₹ in Lakhs)

Total Amount Spent for the Financial Year	Amount Unspent				
	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	Date of transfer	Name of the Fund	Amount	Date of transfer
102.00	Nil	Nil	Nil	Nil	Nil

b. Details of CSR amount spent against ongoing projects for the Financial Year:

(₹ in Lakhs)

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No.	Name of The Project	Item From Activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the Project		Project Duration	Amount allocated for the project (in ₹)	Amount spent in the current Financial Year (in ₹)	Amount Transferred to unspent CSR Account For the Project as Per Section 135(6) (in ₹)	Mode of implementation Direct (Yes/ No)	Mode of Implementation Through implementing Agency	
				State	District						Name	CSR Registration Number
NIL												

c. Details of CSR amount spent against other than ongoing projects for the financial year:

(₹ in Lakhs)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of 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	Mode of Implementation Direct (Yes/ No)	Mode of implementation Through Implementing agency
							Name CSR Reg. Number
1.	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care, promoting education, including special education and employment enhancing vocation skills, animal welfare	i, ii & iv	Yes	Gujarat Ahmedabad	101.00	No	Omjagdamba Foundation CSR0000 1008
2.	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects	ii	yes	Gujarat Ahmedabad	1.00	yes	NASEOH CSR0000 2411
Total					102.00		

d. Amount spent in Administrative Overheads: Nil

e. Amount spent on Impact Assessment, if applicable: Nil

f. Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 102.00 Lakhs

g. Excess amount for set off, if any:



Sr. No.	Particular	(₹ in Lakhs)
I	Two percent of average net profit of the Company as per section 135(5)	99.81
ii	Total amount spent for the Financial Year	102.00
iii	Excess amount spent for the Financial Year [(ii)-(i)]	2.19
iv	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Year s, if any	NA
V	Amount available for set off in succeeding Financial Year s [(iii)-(iv)]	2.19

9. (a) Details of Unspent CSR amount for the preceding three Financial Years:

(a) Details of Unspent CSR amount for the preceding three Financial Years.							(₹ in Lakhs)
Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6)	Amount spent in the reporting Financial Year	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
				Name of the Fund	Amount	Date of Transfer	
Not Applicable							

(b) Details of CSR amount spent in the Financial Year for ongoing projects of the preceding Financial Year
(s): Not Applicable. There are no ongoing projects of preceding Financial Years.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No	Project ID	Name of The project	Project Duration	Total amount allocated for the project (in ₹)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial year (in ₹)	Cumulative amount spent at the end of the reporting Financial Year (in ₹)	Status of the project Completed/ Ongoing
Not Applicable								

10. 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 (asset-wise details): Not Applicable

(a) Date of creation or acquisition of the capital asset(s): Nil

(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Nil

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Nil

11. 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.

Registered Office:

Harmony, 4th Floor, 15/A, Shree
Vidhyanagar Co. Op. Hsg Soc. Ltd. Opp.
NABARD, Nr. Usmanpura Garden,
Ahmedabad-380014, Gujarat

For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Ramakant Bhojnagarwala
Chairman & MD
DIN:00012733

Sd/-
Kiran Bhailalbhai Patel
Whole Time Director
DIN:00045360



ANNEXURE- G
FORM MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SHRI JAGDAMBA POLYMERS LIMITED
Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co. Op.
Hsg. Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden,
Ahmedabad-380014.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHRI JAGDAMBA POLYMERS LIMITED** (CIN: L17239GJ1985PLC007829) (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 my opinion thereon.

Based on my verification of the Company's 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, the explanations and clarifications given to me and the representations made by the management, I hereby report that in my opinion, the Company has, during the audit period 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, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, and made available to me according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder as applicable;
- 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings; **Not applicable to the company for the financial year ended March 31, 2026**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - 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 (Share based Employee Benefits & Sweat Equity) Regulations, 2021; **Not applicable to the company for the financial year ended March 31, 2026**
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the company for the financial year ended March 31, 2026**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the company for the financial year ended March 31, 2026**



- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and Share Transfer Agents) Regulations, 1993 and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the company for the financial year ended March 31, 2026**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the company for the financial year ended March 31, 2026**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- a) Secretarial Standards issued by the Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with BSE.

During the period under review, the Company has generally complied with all the material aspects of applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a) The Company has not submitted the Statement on Impact of Audit Qualifications or Declaration of Unmodified audit report in the prescribed XBRL format and in Outcome for the Board Meeting for financial result for the financial year ended March 31, 2025.
- b) The Company submitted the Integrated filing for the Financial Results for quarter and year ended for 31.03.2025 on the next day of approval of Financial results by the Board and submission of financial results instead of same day.
- c) The Company received a discrepancy communication from BSE stating that "Figures of Cash and Cash Equivalents in the Cash Flow Statement at the beginning of the period have not been provided for the year ended March 2025 in the Audited Financial Results for the quarter and financial year ended 31st March, 2025.
- d) The Company received a query from the Exchange on 17 September 2025 regarding a discrepancy in the Corporate Governance Report filed for the quarter ended 31 December 2024, wherein only one Independent Director was present for the Audit Committee meeting quorum instead of the minimum two Independent Directors as required under Regulation 18(2)(b) of the SEBI (LODR) Regulations, 2015

I further report that:

- a) The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.
- b) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.
- c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent 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.
- d) All decisions at the Meetings of the Board and its Committees were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees 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 applicable laws, rules, and regulations and guidelines.

"We further report that during the audit period, there were specific events/actions having a major bearing on the Company's affairs, in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., as detailed below:

During the financial year, Ms Dharmistha Kabra resigned from the post of Company Secretary & Compliance Officer with effect from March 05, 2026. The resignation was duly considered and accepted by the Board of Directors. The requisite disclosures were made to the Stock Exchange and necessary statutory filings were made with the Registrar of Companies within the prescribed timelines.

**FOR, G R Shah & Associates
Company Secretaries**

**Gaurang Shah
Proprietor
Mem No.: F12870
COP No.: 14446**

**Date: 13-08-2026
Place: Ahmedabad**

**UDIN: F012870H001106996
Peer Review No.: 6653/2025**

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

Annexure A - List of Documents Verified

1. Memorandum and Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Independent Directors Meeting along with attendance register held during the period under report.
3. Minutes of General Body meetings held during the period under report.
4. Statutory registers records under the Companies Act, 2013 and Rules made there under namely:
 - Register of the Directors and the Key Managerial Personnel
 - Register of the Directors' shareholding
 - Register of loans, guarantees and security and acquisition made by the Company
 - Register of Members
5. Declarations received from the Directors of the Company in Form MBP-1 pursuant to the provisions of Section 184 of the Companies Act, 2013.
6. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report.
7. Communications/ Letters issued to and acknowledgements received from the Independent Directors for their appointment.
8. Various policies framed by the Company from time to time as required under the Companies Act, 2013

**ANNEXURE- B**

To
The Members,
SHRI JAGDAMBA POLYMERS LIMITED
Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co. Op.
Hsg. Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden,
Ahmedabad-380014.

My Secretarial audit report for the financial year 31st March, 2026 is to be read along with this letter.

Management's Responsibility

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditor's Responsibility

2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis. My Responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
3. 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 test basis to ensure that correct facts are reflected in Secretarial records. I believe that Audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. 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.
6. I have not verified the correctness and appropriateness of financial records and books of account of the company.

FOR, G R Shah & Associates
Company Secretaries

Gaurang Shah
Proprietor
Mem No.: F12870
COP No.: 14446

UDIN: F012870H001106996
Peer Review No.: 6653/2025

Date: 13-08-2026
Place: Ahmedabad



ANNEXURE-H
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS AND OUTGO
SECTION 134(3)(M) OF THE COMPANIES ACT, 2013, READ WITH RULE 8(3) OF
THE COMPANIES (ACCOUNTS) RULES, 2014]

Conservation of energy

Power & Fuel Consumption:	Current Year	Previous Year
Electricity:	2025-26	2024-25
i) Purchased		
(a) Units (Units in Lakhs)	184.61	194.06
(b) Amount (₹ in Lakhs)	1,545.15	1,609.48
(c) Units/per Liter of diesel oil	N.A.	N.A.
(d) Cost per unit (₹)	8.37	8.29
ii) Own Generation:		
(a) Units	22,604.40	15,706.00
(b) Amount (₹ in Lakhs)	6.05	4.32
(c) Units/per Liter of diesel oil	3.28	3.64
(d) Cost per unit (₹)	26.77	27.49
iii) Windmill Turbine:		
(a) Units (Units in Lakhs)	39.06	11.09
(b) Amount (₹ in Lakhs)	Nil	Nil
iv) Solar Power Generation		
(a) Units (Units in Lakhs)	12.29	12.91

STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY

The Company continues to prioritise energy conservation by adopting innovative measures to reduce wastage and optimise consumption. These efforts are integral to our sustainability goals and are implemented across all operational units.

In FY 2025–26, the Company's purchased electricity consumption reduced to **184.61 lakh units** from **194.06 lakh units** in FY 2024–25, reflecting improved energy efficiency despite higher production levels.

Key highlights for the year include:

a. Optimised purchased electricity consumption:

Purchased electricity consumption (after deducting solar and windmill power generation) reduced to 184.61 lakh units during FY 2025–26 from 194.06 lakh units in FY 2024–25, reflecting the Company's continued focus on energy conservation and efficient power utilisation.

b. Increased captive power generation:

Own power generation increased significantly from 15,706 units in FY 2024–25 to 22,604.40 units in FY 2025–26, demonstrating enhanced utilisation of captive power facilities to ensure uninterrupted operations and improve energy reliability.

c. Enhanced contribution from renewable energy sources:

Electricity generation from the Company's windmill turbine increased substantially to 39.06 lakh units during FY 2025–26 from 11.09 lakh units in the previous year. Solar power generation remained stable at 12.29 lakh units (FY 2024–25: 12.91 lakh units), reinforcing the Company's commitment to sustainable and renewable energy utilisation.

**d. Continued focus on energy efficiency:**

The Company continued implementing various energy conservation initiatives, including optimum utilisation of electrical equipment, regular preventive maintenance of machinery, and effective load management to minimise energy losses and improve operational efficiency.

e. Adoption of energy-efficient lighting systems:

The Company continued to utilise energy-efficient LED lighting across its manufacturing facilities and administrative premises, thereby reducing overall electricity consumption and improving energy efficiency.

f. Strengthening sustainable energy infrastructure:

The Company continued to leverage its 3.5 MW Wind Power Plant and 7.3 MW Solar Power Plant, thereby reducing dependence on conventional grid power, increasing the share of renewable energy in its overall power consumption, and supporting its long-term environmental sustainability objectives.

The steps taken by the Company for utilising alternate sources of energy

The Company completed the implementation of its 6.4 MW Solar Photovoltaic (PV) Plant on March 31, 2026. The successful implementation of the project marks a significant milestone in the Company's commitment towards sustainable and energy-efficient operations.

The solar power plant is expected to reduce the Company's dependence on conventional sources of energy, improve energy efficiency, optimise operating costs, and support the renewable energy objectives of the Government of India and the Government of Gujarat. Going forward, the project is also expected to contribute to reducing the Company's carbon footprint, generating long-term cost savings, and promoting sustainable business operations while supporting the development of clean energy infrastructure.

The Capital investment on energy conservation equipment

During the year, the Company continued investments in efficiency-enhancing equipment, such as capacitor banks and LED systems, resulting in tangible reductions in energy consumption and operational costs.

TECHNOLOGY ABSORPTION**1. Efforts towards technology absorption, adaptation & innovation**

The Company continued its use of advanced virtual simulation and durability testing for new products and processes. This approach allows for faster development cycles, improved product reliability, and reduced wastage of materials and energy during trials.

2. Benefits derived

These measures have resulted in notable savings in energy consumption and contributed to reduced production costs, improving operational efficiency and competitiveness.

3. Technology imported- Nil.**4. Expenditure on Research and Development**

No direct expenditure on R&D was incurred during the year; however, the Company remains committed to process and product improvements through technology adaptation and stringent quality controls.

Research & Development

While the Company does not maintain a dedicated R&D department, it operates a fully functional quality control department that ensures products meet the highest standards. The Company's ISO 9001:2015 certification confirms its adherence to globally recognised quality management systems.

By maintaining its focus on sustainability, technology adoption, and quality assurance, the Company continues to strengthen its market position while contributing to environmental preservation.

**Future Outlook**

The Company will continue expanding its renewable energy portfolio, with the 6.4 MW Solar PV Plant expected to significantly enhance in-house generation upon completion. Focus will remain on increasing energy efficiency through advanced monitoring, high-efficiency equipment, and automation. Additional wind and solar projects, adoption of smart energy management tools, and alignment with sustainability policies will further reduce carbon footprint, lower costs, and strengthen the Company's position as an environmentally responsible industry leader.

C. FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:

The details of foreign exchange earnings and outgo are disclosed under Note 36 of the Notes to financial statements for the year 2025-26.

Registered Office:

Harmony, 4th Floor, 15/A, Shree
Vidhyanagar Co. Op. Hsg Soc. Ltd. Opp.
NABARD, Nr. Usmanpura Garden,
Ahmedabad-380014, Gujarat

**For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited**

**Date: September 02, 2026
Place: Ahmedabad**

**Sd/-
Ramakant Bhojnagarwala
Chairman & MD
DIN:00012733**

**Sd/-
Kiran Bhailalbhai Patel
Whole Time Director
DIN:00045360**



ANNEXURE – I RELATED PARTY TRANSACTIONS

(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Forms for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis – Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis

a)	Name(s) of the related party and nature of relationship:	The Company has entered into transactions with- - M/s. Shakti Polyweave Private Limited - Shakti Techtex Private Limited (100% EOU) - Shri Techtex Limited - Aurum Fabrictech LLP - Global Polyweave Private Limited - Aurum Nets Private Limited	(A Private Company / An LLP in which Directors/ Promoters/ their relatives are interested directly or indirectly)
b)	Nature of contracts / arrangements / transactions:	Sale/ Purchase of Goods, Job work Expenses, Job work Sale, Rent, Interest and Business Advances, Investments	
c)	Duration of the contracts / arrangements / transactions	Not Applicable	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	To avail and render Jobwork, Purchase and Sale of Goods, Rent transactions, Interest receipts/ payments, Investment and Advances at arm's length. The price is determined in accordance with prevailing market rates. The total value of transactions entered into with related parties is disclosed in Note No. 38 of the Standalone Financial Statements.	
e)	Date(s) of approval by the Board, if any	The Board has revised and approved the limits of transactions with Shakti Polyweave Private Limited, Shakti Techtex Private Limited, Shri Techtex limited and Aurum Fabrictech LLP in its meeting dated June 26, 2024, and the same were approved vide ordinary resolution passed by the shareholders through Postal ballot dated July 26, 2024. Further, the Board has approved the limits of transactions with Global Polyweave Private Limited in its meeting dated December 12, 2024, and the same were approved vide ordinary resolution passed by the shareholders through Postal ballot dated January 12, 2025.	
f)	Amount paid as advances, if any	Refer Note No. 38 of the Standalone Financial Statements.	

Note:

1. The financial statements' Note No. 38 disclose details of all related party transactions, including those not considered material under the Companies Act, 2013.
2. All transactions with related parties were in the ordinary course of business and at arm's length basis, duly approved by the Audit Committee and Board of Directors.

Registered Office:

Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg Soc. Ltd. Opp. NABARD, Nr. Usmanpura Garden, Ahmedabad-380014, Gujarat

**For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited**

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Ramakant Bhojnagarwala
Chairman & MD
DIN:00012733

Sd/-
Kiran Bhailalbhai Patel
Whole Time Director
DIN:00045360



ANNEXURE – J
CORPORATE GOVERNANCE REPORT
As per Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Company's Philosophy on Corporate Governance: -

We, at Shri Jagdamba Polymers Limited, our Corporate Governance philosophy is built on the principles of integrity, transparency, accountability, and long-term stakeholder value. We recognize that sound governance is not just a regulatory requirement but a strategic enabler of sustainable business success and ethical leadership.

- **Accountability:** Our governance standards are designed to exceed statutory requirements and reflect global best practices.
- **Ethical Leadership and Integrity:** Business is conducted with integrity, fairness, and in compliance with applicable laws and regulations.
- **Transparency and Disclosure** We maintain high degree of disclosure and transparency; whereby financial and operational disclosures are made in a timely and accurate manner to maintain stakeholder trust.
- **Independent and Effective Board Oversight** Our Board of Directors is composed of a balanced mix of executive, non-executive, and independent directors. The Board actively oversees management's performance and ensures that decisions are made in the best interest of the Company and its stakeholders.
- **Stakeholder-Centric Governance:** We respect shareholder rights and engage constructively with all stakeholders.
- **Risk Management and Internal Controls:** Risks are identified and reviewed periodically to safeguard the company's interests.
- **Sustainability and Social Responsibility** Our governance model integrates environmental and social responsibility into strategic decision-making. We are committed to sustainable business practices, community development, and environmental stewardship.
- **Continuous Improvement and Capacity Building:** Governance practices are reviewed periodically to ensure they remain effective and relevant.

In summary, Shri Jagdamba Polymers Limited's philosophy on corporate governance is centered around building a strong foundation of ethical behaviour, transparency, and accountability. This approach is designed to ensure that the Company operates in a responsible manner, maintains stakeholder trust, and supports sustainable growth and success.

2. Board of Directors

The Board of Directors serves as a guiding force in our organization, overseeing our strategic direction, evaluating management policies, and protecting the long-term interests of our shareholders. Through their expertise, experience, and commitment, the Board ensures that the Company operates in a manner that is both responsible and sustainable. We extend our gratitude to our Board members for their invaluable contributions and unwavering dedication to upholding the highest standards of corporate governance.

a) Composition of the Board

The Board is structured to include a balanced combination of Executive and Non-Executive Directors, as mandated by the Act and the SEBI Listing Regulations. This composition ensures that the Board operates with a diverse range of perspectives, enabling effective decision-making and fostering accountability. The presence of Non-Executive Directors, who are not involved in day-to-day operations, helps maintain the independence of the Board and reduces any potential conflicts of interest.

As on March 31, 2026, the Board of Directors of our esteemed company comprised a total of six directors, reflecting a balanced mix of Executive and Independent Directors. This composition is in line with the principles outlined in the Companies Act, 2013, and the SEBI Listing Regulations, ensuring a robust governance structure and maintaining the independence of the Board.



Executive Directors

Out of the six Directors, three Directors hold executive positions within the Company. These Executive Directors bring a wealth of knowledge and experience to the Board, having expertise in their respective functional areas. Their active involvement in the day-to-day operations of the Company allows for effective decision-making and ensures alignment with the strategic objectives of the organization.

Independent Directors

In addition to the Executive Directors, our Board also consists of Two Independent Directors. These Independent Directors are individuals who are not associated with the day-to-day operations of the Company. Their independent status ensures that they can provide objective advice and unbiased oversight. Their diverse backgrounds and extensive experience enable them to contribute valuable insights, challenge existing assumptions, and offer independent perspectives to the Board's deliberations.

The name, category, interpersonal relationship of the Directors on the Board and other details as on March 31, 2026, are given below:

Name of Director(s) and DIN	Category	Date of Appointment	No. of Directorships in listed Entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	Name of Listed Entity & Category of Directorship	No. of Committees where Chairperson or Member Including this listed entity		Shareholding in the Company
						Chairperson	Member	
Ramakant Bhojnagarwala (DIN: 00012733)	Managing Director, & Promoter	01-09-2009	1	0	-	0	2	29,98,000
Kiranbhai Bhailalbhai Patel (DIN: 00045360)	Whole Time Director	01-08-2013	1	0	-	0	0	1000
Vikas Shrikishan Agarwal (DIN: 03585140)	Executive Director	14-09-2012	2	0	Shri Techtext Limited- Non-Executive Director	0	2	3500
Radhadevi Agarwal (DIN: 07309539)	Non-Executive - Non - Independent Director	26-06-2024	1	0	-	0	1	19,48,000
Maheshkumar Gaurishanker Joshi (DIN: 07214532)	Non-Executive - Independent Director	07-07-2016	1	1	-	1	0	0
Shail Akhil Patel (DIN: 08427908)	Non-Executive - Independent Director	25-04-2019	1	1	-	1	1	0

*Mr. Ramakant Bhojnagarwala and Mrs. Radhadevi R Agrawal are related to each other as husband and wife.

*Mr Vikas Shrikishan Agarwal ceased to be Executive Director of the company with effect from July 06, 2026.

*Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act.

Membership & Chairmanship of Stakeholder Relationship Committee & Audit Committee of India Public Limited Companies have been considered.

Notes:

In accordance with the requirement of Regulation 26(1) of SEBI Listing Regulations, none of the Director(s) on the Board is member of more than 10 (ten) committees or Chairperson of more than 5 (five) committees across all the



public limited companies in which they are Director excluding private limited companies, foreign companies and companies under Section 8 of the Act. Further, none of the Director(s) of the Company served as Director or as an Independent Director in more than the prescribed limit of listed entities.

Brief profile of Board of Directors of the Company is available on the website of the Company at www.shrijagdamba.com

b) Board Meetings

All the Board and Committee Meetings of the Company are held and convened pursuant to the provisions of the Act, Secretarial Standards and SEBI Listing Regulations. Intimation of the Board meetings and Committee meetings are given well in advance and communicated to all the Directors. Normally, board meetings and committee meetings are held at the Registered Office of the Company. The agenda along with the explanatory notes are sent in advance to all the Directors in accordance with the Secretarial Standard-1 issued by the Institute of Company Secretaries of India. Additional meetings of the Board are held when deemed necessary by the Board. Senior Executives are invited to attend the Board meetings as and when required.

The required information as enumerated in Part A of Schedule II of SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at every Board Meeting. The Board periodically reviews the compliance of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations.

During the Financial Year under review, the esteemed Company held a total of Eight (8) meetings of the Board of Directors. The meetings took place on the following dates: May 02, 2025, May 28, 2025, August 14, 2025, November 13, 2025, December 10, 2025, January 27, 2026, February 14, 2026, March 05, 2026.

Attendance of Board of Directors at the Board Meetings and Annual General Meeting held during the Financial Year 2025-2026 is as under:

Sr. no.	Name of Board of Directors	Category & Designation as on March 31, 2026	Date of Appointment	Date of Cessation	No. of meetings held during the period when member was on Board	No. of meetings attended	Attendance at the previous AGM held on 11/09/2025
1.	Maheshkumar Gaurishanker Joshi (DIN: 07214532)	Chairperson & Independent Director	07-07-2016	06-07-2026	08	08	Yes
2.	Ramakant Bhojnagarwala (DIN: 00012733)	Managing Director & Promoter	01-09-2009	-	08	08	Yes
3.	Kiranbhai Bhailalbhai Patel (DIN: 00045360)	Whole Time Director	01-08-2013	-	08	08	Yes
4.	Vikas Shrikishan Agarwal (DIN: 03585140)	Executive Director	14-09-2012	06-07-2026	08	07	Yes
5.	Shail Akhil Patel (DIN: 08427908)	Non-Executive - Independent Director	25-04-2019	-	08	08	Yes
6.	Radhadevi Agarwal (DIN: 07309539)	Non-Executive – Non-Independent Director	26-06-2024	-	08	08	Yes

c) Independent Director

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. Pursuant to Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, (as amended), all the Independent Directors of the Company are registered in the Independent Directors 'data bank as maintained by "Indian Institute of Corporate Affairs".



Pursuant to Regulation 25(7) of SEBI Listing Regulations, the Company has in place a system to familiarize the Independent Directors about the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, amendment in statutory provisions, through various presentations during the Board Meetings. The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to be familiarized with the Company's procedures and practices. Senior management personnel of the Company make presentations to the Board Members on a periodically basis briefing them on the operations of the Company, plans, strategy, risks involved, new initiatives etc. and seek their opinions and suggestions on the same. The policy and details of familiarization Programme for Independent Directors is available on the Company's website: <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>.

In terms of Regulation 25(8) of SEBI Listing Regulations, Independent Directors have submitted the declaration that they meet the criteria of independence as provided in Regulation 16 (1) (b) of SEBI Listing Regulations and they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of SEBI Listing Regulations and that they are independent of the management.

d) Separate meetings of Independent Directors

In accordance with Regulation 25(3) of SEBI Listing Regulations read with the provisions of Schedule IV of the Act, a separate meeting of the Independent Directors was held during the year on **Thursday, March 05, 2026**, without the presence of non-independent directors, inter alia, to:

1. Review the performance of the Non-Independent Directors and the Board as a whole;
2. Review of performance of Chairman of the Company/Board taking into account the views of executive directors and non- executive directors.
3. Assess the quality, quantity and timeliness of flow of information between the Company's management of the Company and the Board of Directors, that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Mr. Maheshkumar Gaurishanker Joshi was unanimously elected as Chairman of the meeting, and all independent directors were present at the meeting. The Independent Directors also discussed matters pertaining to the Company's affairs and the functioning of the Board.

e) Matrix of skills/ expertise/ competence of Directors

The following core skills/ expertise/ competencies have been identified by the Board as required in the context of its business and the sector in which the Company operates:

Leadership, Industry Expertise & Knowledge, Strategic Planning, Business Development & Administration, Plant Operations, Strategy & Risk Management, Technical Expertise, Finance & Accounting, Legal & Governance, Public Relations, Human Resource Management & Industrial Laws, Understanding of government legislation/ legislative process, Corporate Restructuring, Risk Management and Corporate Social Responsibility.

The Company's Board is comprised of qualified members, who possess the aforesaid knowledge, experience, skills, expertise and professional competencies for effective contribution to the Board and its Committees.

Name of the Director	Skills/ Expertise/ Competencies
Ramakant Bhojnagarwala	Leadership, Strategic Planning, Business Development & Administration, Risk Management, Corporate Social Responsibility
Kiranbhai Bhailalbhai Patel	Industry Expertise & Knowledge, Business Development & Administration, Strategic Planning, Plant Operations.
Vikas Shrikishan Agarwal	Strategic Planning, Business Development & Administration, Marketing
Maheshkumar Gaurishanker Joshi	Finance, Legal and Governance
Shail Akhil Patel	Finance, Legal and Governance
Radhadevi Agarwal	Governance, Advisory and General administration



Disclosure of Appointment/ Re-appointment of Directors at the Annual General Meeting.

In accordance with the provisions of section 152(6) of the Act and the Articles of Association of the Company, Mrs. Radhadevi R Agrawal (DIN: 07309539), Non- Executive Director, will retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself re-appointment.

As per Regulation 36 of SEBI Listing Regulations, 2015, the brief details of the directors proposed to be appointed/re-appointed continued are given in the notice of 42nd Annual General Meeting (AGM).

3. Audit Committee

The Audit Committee acts as a link between the Internal and Statutory Auditors and the Board of Directors. The Audit Committee provides the Board with additional assurance as to the adequacy of the Company's internal control systems and financial disclosures.

a) Terms of reference

The broad terms of reference of the Audit Committee are as per Section 177 of the Act and to review with the management and/or Internal Auditor and/or Statutory Auditor, inter alia, in the following areas:

- oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation to the Board for the appointment/ re-appointment, remuneration and terms of appointment of the Statutory Auditors and Cost Auditor;
- approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Section 134(3)(c) of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial results before submission to the Board for approval;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the Company with related parties;
- scrutiny of inter-corporate loans and investments, if any;
- valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors on any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- reviewing the functioning of the Whistle Blower Mechanism;
- approval of appointment of Chief Financial Officer /Finance Director or any other person heading the finance function after assessing the qualifications, experience & background, etc. of the candidate;
- review of compliances with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code on Insider Trading;
- carrying out any other function as is mentioned in the terms of reference of the audit committee

**The Audit Committee mandatorily reviews:**

1. management discussion and analysis of financial condition and results of operations;
2. management letters/ letters of internal control weaknesses issued by the statutory auditors;
3. Internal Audit Reports relating to internal control weaknesses; and
4. the appointment, removal and terms of remuneration of the internal auditor, statutory auditor and cost auditor.

b) Composition, Meeting and Attendance

The Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Act. The members of the Audit Committee are financially literate and have expertise in accounting and financial management.

During the year under review, 4 (four) meetings of the Audit Committee were held. These meetings were held on the following dates: May 28, 2025, August 14, 2025, November 13, 2025, February 14, 2026.

The Composition of the committee and attendance details of the members at these meetings for the year 2025-26 are given below: -

Sr. no.	Name of Member	Position	Date of Appointment	Date of Cessation	No. of meetings held during the period when member was on Board	No. of meetings attended
1	Maheshkumar Joshi (Independent Director)	Chairperson	27-05-2019	06-07-2026	4	4
2	Ramakant Bhojnagarwala (Managing Director)	Member	24-04-2008	-	4	4
3	Shail Akhil Patel (Independent Director)	Member	26-06-2024	-	4	4

Note:

Mr. Maheshkumar Gaurishanker Joshi ceased to be a Member of the Committee with effect from July 6, 2026, upon the completion of his two consecutive terms as an Independent Director of the Company.

The Board of Directors, at its meeting held on July 06, 2026, approved the reconstitution of the Audit Committee. The reconstituted composition of the Committee is as follows:

Sr. no.	Name of Member	Position	Date of Appointment
1	Shail Akhil Patel (Independent Director)	Chairperson	26-06-2024
2	Ramakant Bhojnagarwala (Managing Director)	Member	24-04-2008
3	Aalay Girishbhai Mehta (Independent Director)	Member	07-07-2026

Mr. Aalay Girishbhai Mehta (DIN: 00853119) appointed as Member of Audit Committee w.e.f July 07, 2026.

The Statutory Auditor, Internal Auditors and Chief Financial Officer also attend the meetings as invitees, whenever required to address concerns raised by the Committee members. The Company Secretary is in attendance at these meetings.

4. Nomination & Remuneration Committee

The Nomination & Remuneration Committee of the Board is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act.

a) Terms of Reference-

The terms of reference / powers of the Nomination & Remuneration Committee include the following:



- formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel (KMP) and Senior Management Personnel or other employees;
- in the case of appointment of an independent director, evaluation of balance of skills, knowledge and experience on the Board and preparation of a description of the role and capabilities required for an independent director;
- formulation of criteria for evaluation of performance of independent directors and Board;
- devising a policy on diversity of Board of Directors;
- Identification of persons qualified to become directors and recommend to the Board, appointment/re-appointment and removal of Director and Senior Management Personnel on the basis of performance and HR Policies or as per criteria laid down in Nomination & Remuneration Policy;
- recommend to the Board, all remuneration, in whatever form, payable to senior management;
- specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board or by the Nomination and Remuneration Committee and review its implementation and compliance;
- Such other matters as per the requirement of Regulation 19 of SEBI Listing Regulations and the Companies Act, 2013.

The Board has adopted the Nomination & Remuneration Policy ("NRC Policy") for the functioning of the Committee. The NRC Policy of the Company applies to all future employment agreements with members of the Company's Senior Management including Key Managerial Personnel and Board of Directors. The policy is available on the website of the Company www.shrijagdamba.com.

b) Composition, Meeting and Attendance

All the members of the Nomination and Remuneration Committee are Non-Executive Independent Directors. During the year under review, 2 (two) meetings of the Nomination & Remuneration Committee were held on August 14, 2025, March 05, 2026.

The details of the Composition and attendance of each member at this meeting for the year 2025-26 are given below:

Sr. no.	Name of Member	Position	Date of Appointment	Date of Cessation	No. of meetings held during the period when member was on Board	No. of meetings attended
1	Shail Akhil Patel (Independent Director)	Chairperson	25-04-2019	-	2	2
2	Maheshkumar Gaurishanker Joshi* (Independent Director)	Member	14-08-2017	-	2	2
3	RadhadeviR Agrawal(Non-executive Director)	Member	26-06-2024	-	2	2

Note:

Mr. Maheshkumar Gaurishanker Joshi ceased to be a Member of the Committee with effect from July 6, 2026, upon the completion of his two consecutive terms as an Independent Director of the Company.

The Board of Directors, at its meeting held on July 06, 2026, approved the reconstitution of the Nomination and Remuneration Committee. The reconstituted composition of the Committee is as follows:

Sr. no.	Name of Member	Position	Date of Appointment
1	Shail Akhil Patel (Independent Director)	Chairperson	25-04-2019
2	Hardik Kirankumar Shah* (Independent Director)	Member	07-07-2026
3	Radhadevi Agrawal (Non-Executive Director)	Member	26-06-2024

Mr. Hardik Kirankumar Shah (DIN: 11620485), Appointed as Member of Nomination and Remuneration Committee w.e.f July 07, 2026.



Performance Evaluation

In terms of the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Nomination & Remuneration Committee has carried out the annual performance evaluation of the Board, the Directors individually as well as the evaluation of the working of Board Committees. The performance evaluation of the Board and its committees was conducted on the basis of various criteria such as composition, functions, responsibilities, effectiveness, structure, competencies, strategy, independence and contribution, risk identification and its control, diversity, and nature of business. As required under SEBI Listing Regulations, the Company has formulated a policy on Appointment and Evaluation of Board of Directors, Key Managerial Personnel & Senior Management Personnel as defined under the Companies Act, 2013. This policy is available on the website of the Company www.shrijagdamba.com

Criteria for performance evaluation of Independent Directors:

The performance of Independent Directors is evaluated by the entire Board of Directors based on the following criteria and in the aforesaid evaluation. The directors who are subject to evaluation do not participate.

- i. Attendance and Participation in Board /Committee/General Meetings.
 - ii. Understanding duties, responsibilities and liabilities as a director.
 - iii. Ability to remain focused at a governance level in Board/Committee Meetings.
 - iv. Adequate qualifications and relevant experience in the industry and business environment.
 - v. Bringing relevant experience to the Board and uses it effectively.
 - vi. Understanding the vision and mission of the Company, strategic plans and key issues.
 - vii. Understanding and fulfilling the function as assigned by the Board/ law.
 - viii. Actively take initiative with respect to various areas.
 - ix. Demonstrating highest level of integrity including conflict of interest disclosure, maintenance of confidentiality.
 - x. Rendering independent judgment and unbiased opinion in relation to decision making.
 - xi. Timely inputs on the minutes of the board and Committees if any.
 - xii. Director has effectively assisted the Company in implementing best corporate governance practice and its monitoring.
 - xiii. Adhere to the legal obligations, applicable code of conduct and policies.
 - xiv. Director is effective and successful in managing relationships with board members and senior management.
 - xv. Competency, as per the criteria identified by the Nomination and Remuneration Committee for the effective functioning of the Board/ Committees.
 - xvi. Understanding of governance, regulatory, financial, fiduciary and ethical requirements of the Board/ Committees.
 - xvii. Actively and successfully refreshes his/her knowledge and skills and up to date with the latest developments in areas such as corporate governance framework, financial reporting, industry and market conditions.
 - xviii. Maintains a high standard of ethics and integrity.
 - xix. Independence from the Company and other directors.
- Adequately commitment to the Board and the Company

5. Stakeholders' Relationship Committee

Pursuant to the provisions of Section 178 of the Act read with Regulation 20 of SEBI Listing Regulations, the Board has constituted Stakeholders' Relationship Committee to ensure timely and best services to the shareholders and to supervise the performance of the Registrar and Share Transfer Agent (RTA).

The terms of reference of the Stakeholders' Relationship Committee are in conformity with the provisions of Schedule II Part D of SEBI Listing Regulations and Section 178 of the Act. The role of the Committee inter- alia includes the following:

1. resolving the grievances of the shareholders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends (if any), issue of new / duplicate certificates, general meetings etc.
2. review of measures taken for effective exercise of voting rights by shareholders.
3. review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar to an Issue & Share Transfer Agent.
4. review of the various measures and initiatives taken by the Company for ensuring timely receipt of annual reports / statutory notices by the shareholders of the Company.



During the year under review, 1 (One) Stakeholders Relationship Committee meeting was held on November 13, 2025. The Company Secretary acts as a secretary for the meetings. The details of the Composition and attendance of each member at this meeting for the year 2025-26 are given below: -

Sr. no.	Name of Member	Position	Date of Appointment	Date of Cessation	No. of meetings held during the period when member was on Board	No. of meetings attended
1	Shail Akhil Patel (Independent Director)	Chairperson	25-04-2019	-	1	1
2	Ramakant Bhojnagarwala (Managing Director)	Member	20-04-2009	-	1	1
3	Radhadevi R Agrawal (Non-executive Director)	Member	26-06-2024	-	1	1

Note

The Board of Directors, at its meeting held on July 06, 2026, approved the reconstitution of the Stakeholders' Relationship Committee. The reconstituted composition of the Committee is as follows:

Sr. no.	Name of Member	Position	Date of Appointment
1	Radhadevi R Agrawal (Non-executive Director)	Chairperson	26-06-2024
2	Ramakant Bhojnagarwala (Managing Director)	Member	20-04-2009
3	Shail Akhil Patel (Independent Director)	Member	25-04-2019

Compliance Officer: Diksha Gehlot

During the financial year under review, no investor complaints were received by the Company and, consequently, there were no complaints pending for resolution as at March 31, 2026.

6. Corporate Social Responsibility Committee (CSR)

The Board of Directors of the Company has a Corporate Social Responsibility Committee, and the terms of reference are in conformity with the provisions of Section 135 read with Schedule VII of the Act and the Rules framed thereunder.

The terms of reference of the CSR Committee are:

- to formulate and recommend to the Board the CSR policy and a CSR annual action plan, provided that the Board may alter such plan at any time during the Financial Year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect;
- to identify the areas/activities/projects/programmes for CSR expenditure;
- to review and recommend the amount of expenditure to be incurred on the CSR activities to be undertaken by the Company;
- to monitor the implementation of CSR Policy and oversee the CSR initiatives of the Company.

The CSR Policy is available on the Company's website www.shrijagdamba.com. The CSR Policy lays down areas of activities, thrust area, types of projects, programs, modes of undertaking projects/programs etc.

During the year, 1 (One) Corporate Social Responsibility Committee meeting was held on August 14, 2025. The details of the Composition and attendance of each member at these meetings for the year 2025-26 are given below: -

Sr. no.	Name of Member	Position	Date of Appointment	Date of Cessation	No. of meetings held during the period when member was on Board	No. of meetings attended
1	Ramakant Bhojnagarwala (Managing Director)	Chairperson	30-05-2016	-	1	1
2	Vikas Shrikishan Agarwal* (Executive Director)	Member	30-05-2016	-	1	1
3	Shail Akhil Patel (Independent Director)	Member	25-04-2019	-	1	1

**Note**

Mr. Vikas Shrikishan Agarwal ceased to be a Member of the Committee with effect from July 6, 2026, consequent to his resignation as a Director of the Company.

The Board of Directors, at its meeting held on July 06, 2026, approved the reconstitution of the Corporate Social Responsibility Committee. The reconstituted composition of the Committee is as follows:

Sr. no.	Name of Member	Position	Date of Appointment
1	Ramakant Bhojnagarwala (Managing Director)	Chairperson	30-05-2016
2	Kiranbhai Bhailalbhai Patel (Whole-time Director)	Member	07-07-2026
3	Shail Akhil Patel (Independent Director)	Member	25-04-2019

Mr Kiranbhai Bhailalbhai Patel has been appointed as a Member of the Corporate Social responsibility Committee w.e.f July 07, 2026.

7. Details of remuneration/sitting fees paid to Directors during the Financial Year 2025-26

The terms of remuneration of Executive Directors are approved by the shareholders at their general meetings. Details of remuneration paid to the Directors of the Company for the Financial Year ended March 31, 2026, are given below:

Name of Executive Directors	Total (₹ in Lakhs)
Ramakant Bhojnagarwala (Managing Director)	300.00
Kiranbhai Bhailalbhai Patel (Whole Time Director)	64.20
Vikas Shrikishan Agarwal (Executive Director)	38.39

1. Non-Executive Directors**Criteria of making payment to Non-Executive Directors**

Non-executive Directors are paid sitting fees for attending meetings of the Board and its committees, as recommended by the Nomination & Remuneration Committee and fixed by the Board of the Company. Non-executive Directors do not draw any remuneration/ commission other than sitting fees. Details of sitting fee paid to the Non-Executive Directors of the Company for the Financial Year ended March 31, 2026, are given below:

Name of Director	Sitting fee paid (₹ in Lakhs)
Maheshkumar Gaurishanker Joshi	0.15
Shail Akhil Patel	0.15
Radhadevi Agarwal	0.12

Notes:

1. The remuneration of executive/ non-executive directors is approved by the Board of Directors and shareholders, in line with the NRC Policy of the Company and relevant provisions of the Act.
2. There is no separate provision for payment of severance fees.
3. There were no variable components and performance linked incentives.
4. There were no pecuniary relationships or transactions between Non-Executive Independent Directors and the Company during the Financial Year 2025-26 except payment of sitting fee for attending the Board/ Committee Meeting(s).
5. The Company does not have any Employee Stock Option Scheme.

8. General Body Meetings**1. The details of date, location and time of the last three AGMs and Special Resolution passed there at:**

Year ended	Date	Time	Venue	Special Resolutions Passed
March 31, 2025	Thursday, September 11, 2025	03:00 P.M.	Radisson Blu Hotel, Near Panchvati Cross, CG Rd, Ambawadi, Ahmedabad – 380006, Gujarat	Approval for revision in remuneration of Mr. Vikas Shrikishan Agarwal (DIN: 03585140), Executive Director of the Company Approval for revision in remuneration of Mr. Kiranbhai Bhailalbhai Patel (DIN: 00045360), Whole-Time Director of the Company
March 31, 2024	Saturday, September 21, 2024	11:00 A.M.	Radisson Blu Hotel, Near Panchvati Cross Road, Ambawadi, Ahmedabad – 380006, Gujarat	No Special Resolutions were passed
March 31, 2023	Friday, September 29, 2023	03:00 P.M.	Radisson Blu Hotel, Near Panchvati Cross Road, Ambawadi, Ahmedabad – 380006, Gujarat	Approval for revision in remuneration of Mr. Vikas Shrikishan Agarwal (DIN: 03585140), Executive Director of the Company.



2. Extra-Ordinary General Meeting: No Extraordinary General Meeting (EGM) was held during the three Financial Years i.e. 2025-26, 2024-25, and 2023-24.

3. Postal Ballot:

During the three financial years, i.e. FY 2023-24, FY 2024-25 and FY 2025-26, the Company sought the approval of its Members through Postal Ballot by way of remote e-voting for the Special Resolution(s) set out below, in accordance with the applicable provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued by the Ministry of Corporate Affairs and SEBI.

Sr. No.	Financial Year	Date of Postal Ballot Notice	Voting Period (Remote e-voting)	Particulars of Special Resolution	% Votes cast in favour	% Votes cast against
1	FY 2024-25	26 June 2024	27 June 2024 to 26 July 2024	1. Approval for revision in remuneration of Mr. Ramakant Bhojnagarwala (DIN: 00012733), Managing Director of the Company. 2. Re-appointment of Mr. Shail Akhil Patel (DIN: 08427908) as an Independent Director of the Company for a second term. 3. Approval for giving loan or guarantee or providing security in connection with loan availed by Shakti Techtex Private Limited, a Group Entity. 4. Approval for giving loan or guarantee or providing security in connection with loan availed by Shakti Polyweave Private Limited, a Group Entity. 5. Approval for giving loan or guarantee or providing security in connection with loan availed by Shri Techtex Limited, a Group Entity. 6. Approval for giving loan or guarantee or providing security in connection with loan availed by Aurum Fabrictech LLP, a Group Entity. 7. Approval for giving loan or guarantee or providing security in connection with loan availed by Harmony Finvest, a Group Entity.	97.66%	2.34%
2	FY 2024-25	12 December 2024	13 December 2024 to 12 January 2025	Approval for giving loan or guarantee or providing security in connection with loan under Section 185 of the Companies Act, 2013 in favour of Global Polyweave Private Limited, a Subsidiary Company.	96.60%	3.40%

Result – All Special Resolutions were passed

Person who conducted the Postal Ballot exercise

Mr. Gaurang Shah, Proprietor, M/s G. R. Shah & Associates, Practising Company Secretaries (COP No. 14446), was appointed as the Scrutinizer for conducting the voting process through Postal Ballot/remote e-voting in a fair and transparent manner.



Procedure for Postal Ballot

In compliance with the applicable MCA Circulars and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company conducted the Postal Ballot exclusively through remote e-voting. The Company engaged Central Depository Services (India) Limited (CDSL) for providing the remote e-voting facility. No physical Postal Ballot forms were dispatched to the Members.

The Postal Ballot Notice along with the Explanatory Statement was sent to the Members through electronic mode whose names appeared in the Register of Members/List of Beneficial Owners as on the respective cut-off date. Upon completion of the scrutiny, the Scrutinizer submitted his report to the Chairman/authorised person and the results were declared and communicated to BSE Limited and displayed on the Company's website.

Whether any Special Resolution is proposed to be conducted through Postal Ballot

As on the date of this Report, no Special Resolution is proposed to be conducted through Postal Ballot

9. Means of Communication

1. Quarterly/ half yearly/ annual financial results are submitted to BSE Limited ("BSE") immediately after approval of the Board of Directors.
2. The financial results are normally published in Financial Express both in English and vernacular Language (Gujarati).
3. The Company's website contains updated information pertaining to quarterly, half-yearly and annual financial results, annual reports, shareholding pattern, intimation of board meeting dates, press releases etc. The said information is available in a user friendly and downloadable form under "Investor Relations" of the Company's website www.shrijagdamba.com.
4. The Company displays official news releases on its website, as required.
5. During the year under review, no presentation has been made to institutional investors/ analysts.
6. Management's Discussions and Analysis Report forms part of Board's Report.
7. All periodical compliances, filings, corporate announcements, disclosures, financial results and all other corporate communications are filed electronically with BSE.

10. General Shareholder Information

- a) The Annual General Meeting will be held on Thursday, September 24, 2026, 3:00 P.M. at Hyatt Regency Ahmedabad, 17/A, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014
- b) Dates of Book Closure: The Share Transfer Books and Register of Members of the Company shall remain closed from Friday, September 18, 2026, to Thursday, September 24, 2026 (both days inclusive).
- c) Financials Calender for the period 2026-27 (Tentative dates):

First Quarter Results (30.06.2026)	By August 14, 2026
Second Quarter Results (30.09.2026)	By November 14, 2026
Third Quarter Results (31.12.2026)	By February 14, 2027
Fourth Quarter Results (31.03.2027)	By May 30, 2027
- d) The Board of Directors, in its meeting held on September 02, 2026 has declared a final dividend of ₹1 per equity share, with a face value of ₹1 each, for the Financial Year 2025-26. This dividend is subject to the approval of the shareholders at the upcoming Annual General Meeting (AGM) of the Company.
- e) Listing of Equity Shares on Stock Exchange:
 - i) The Company's shares are presently listed on the BSE Limited ("BSE")

BSE Limited (Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001)	Scrip Code: 512453
ISIN Number for NSDL & CDSL	INE564J01026



ii) As per the NSE Circular No. 1355/2026 dated August 14, 2026, the equity shares of the Company are now permitted to trade and admitted to dealings on NSE under the Permitted to Trade category.

f) The listing fees for the financial years 2025-26 and 2026-27 have been paid to BSE within the stipulated time. Further, the Company has also paid Annual Custody Fees for the financial year 2025-26 and 2026-27 to both the depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within the stipulated time.

g) The Securities of the Company have never been suspended from trading.

h) Registrar & Share Transfer Agent

Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area, Phase - 1, New Delhi-110020.
Tel.: 011 – 64732681 Email: info@skylinerta.com

i) Share Transfer System

The Company's shares are compulsory traded in the Stock Exchanges in electronic mode. Therefore, Investors/Shareholders holding shares in physical form are advised to avail the facility of dematerialization. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, transfer of physical shares of listed companies are barred and securities can be transferred only in dematerialized form effective from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its circular number SEBI/HO/MIRSD/_RTAMB/P/CIR/2022/8 dated January 25, 2022, directed listed companies to issue securities in dematerialized form while processing the requests of transmission, transposition, issue of duplicate securities, renewal/exchange of securities, sub-divisions/splitting, consolidation of securities. However, shareholders are not barred from holding shares in physical form.

j) Distribution of Shareholding as on March 31, 2026

PAN CONSOLIDATION BASIS				
No. of Shares	Number of Shareholders	% to Total Numbers	Shares Held	% to Holding
Up to 500	6917	97.23	253110	2.89
501 to 1000	101	1.42	76607.00	0.87
1001 to 2000	35	0.49	52045.00	0.59
2001 to 3000	14	0.20	34516.00	0.39
3001 to 4000	9	0.13	31682.00	0.36
4001 to 5000	7	0.10	33898.00	0.39
5001 to 10000	11	0.15	84079.00	0.96
10000 and above	20	0.28	8192063.00	93.54
Total	7114	100.00	8758000.00	100.00

k) Shareholding Pattern as on March 31, 2026

Category	Shares	Percentage
Promoter & Promoter Group	6387675	72.94
Mutual Fund	409000	4.67
Alternative Investment Funds	35472	0.41
Foreign Portfolio Investors Category II	1921	0.02
Directors and their relatives (excluding independent directors and nominee directors)	715000	8.16
Key Managerial Personnel	10	0.00
Investor Education and Fund (IEPF)	28000	0.32
Individual Shareholders holding Nominal Share Capital Up to 2 Lakhs	560855	6.40
Individual Shareholders holding Nominal Share Capital in excess of 2 Lakhs	497212	5.68



Non-Resident Indians (NRIs)	16665	0.19
Bodies Corporate	45528	0.52
Resident Indian HUF	60452	0.69
Firms	210	0.00
Total	8758000	100.00

l) Dematerialization of Shares

As on March 31, 2026, a total of 8,747,000 equity shares (99.87% of the total issued shares) were held in dematerialised form, while 11,000 shares (0.13 %) were held in physical form. The total issued capital of the Company stood at 8,758,000 equity shares.

The Company has never issued any depository receipts or convertible instruments and therefore, there is no outstanding GDR/ ADR/Warrants or any other convertible instrument as on March 31, 2026.

m) Registered office & Plant Location

Registered Office: Harmony, 4th Floor, Shree Vidhyanagar Co. Op. Housing Soc. Ltd, Opp. NABARD, Near Usmanpura Garden, Usmanpura, Ahmedabad, Gujarat, 380014.

Plant Location

Unit I: 101, GIDC Estate, Dholka, Dist. Ahmedabad – 387 810, Gujarat, India

Unit II: 703 to 710, GIDC Estate, Dholka, Dist. Ahmedabad – 387 810, Gujarat, India

Unit II: Survey no. 306/1, Khata No. 7488, Taluka- Dholka, Dist. Ahmedabad- 387 810, Gujarat, India

Unit III: Survey No.166p/ 167p/ 168p/ 170p, Post- Simej, Simej Rupgadh Road, Dholka, Dist. Ahmedabad -382 265, Gujarat, India

Unit IV: Survey No. 166p / 169p / 687p, Simej Rupgadh Road, Post - Simej, Taluka - Dholka, Dist. Ahmedabad – 382 265, Gujarat, India

n) Address of correspondence

Shareholders' correspondence may be addressed at below address:

Shri Jagdamba Polymers Limited Harmony, 4th Floor, Shree Vidhyanagar Co. Op. Housing Soc. Ltd, Opp. NABARD, Near Usmanpura Garden, Usmanpura, Ahmedabad, Gujarat, 380014 Tel: +91 79 26565792 Email: admin@jagdambapolymers.com Website: www.shrijagdamba.com	Skyline Financial Services Private Limited D-153A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 Contact No. +11-40450193-97 Email: admin@skylinerta.com Website: www.skylinerta.com
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o) Rating- There is no debt instrument or any scheme/ proposal of the Company involving mobilization of funds and therefore, no credit rating was required to be obtained for any such purpose.

11. Other Disclosures

a) Disclosure on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;

All transactions entered into with the Related Parties during the Financial Year 2025-26 were in the ordinary course of business and/ or on arm's length basis. Details of related party transactions during the Financial Year 2025-26 are disclosed in the notes to the accounts and AOC-2 Disclosures part of this Directors Report. The Company has formulated a policy for Related Party Transaction, and the said policy is available on the website of the Company under the web link <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>. There have been no materially significant related party transactions that may have potential conflict with the interests of the Company at large.



b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or SEBI or any statutory authority on the matters related to capital markets, during the last three years.

The Company has complied with all applicable provisions of SEBI Listing Regulations and other SEBI Regulations wherever applicable. There were instances of non-compliance by the Company in relation to matters pertaining to the capital markets. The details of such instances, including the nature of non-compliance, applicable provisions, penalty/fine, if any, imposed by the Stock Exchanges/SEBI/statutory authority and the status of compliance thereof, are set out below

FY 2025-26

S.No	Regulation/Circular No.	Deviations	Corrective action/ Response of the Company
1.	Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016)	The company was required to submit the Declaration of Unmodified Opinion for the financial year ended March 31, 2025 but the financials were submitted with the exchange Declaration of unmodified opinion.	The compliance was made on the very day of receipt of advisory from the stock exchange for compliance where upon the stock exchange also marked it as resolved. It was not non-compliance per se.
2.	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay in submission of XBRL of Financial Results for quarter and year ended for 31.03.2025	The Integrated Filing was submitted on the following day due to a technical issue encountered during the filing process. The delay was inadvertent in nature and did not affect the timely disclosure of the Financial Results.
3.	Regulation 33 of SEBI (LODR) Regulations, 2015	Figures of Cash and cash equivalents cash flow statement at beginning of period not given for Year Ended – March 2025.”	The Standalone Cash Flow Statement XBRL was resubmitted after rectifying an inadvertent omission wherein the figure for “Cash and Cash Equivalents at the Beginning of the Period” was not mentioned. We confirm that there is no change in the audited financial figures as published earlier, and the resubmission is made solely to correct the XBRL file and it has been closed.
4.	Regulation 18(2) (b) of SEBI (LODR) Regulations.	Discrepancy/non-compliance related to Audit Committee quorum requirements under Regulation 18(2)(b) of SEBI (LODR) Regulations	The observation pertains to an inadvertent clerical error in the Corporate Governance Report for the quarter ended 31 December 2024, wherein the Audit Committee quorum was incorrectly disclosed as comprising one Independent Director instead of two Independent Directors. The Audit Committee meeting was duly constituted and conducted with the requisite quorum in compliance with Regulation 18(2)(b) of the SEBI (LODR) Regulations, 2015. The discrepancy was limited to the disclosure and did not result in any non-compliance. The Company has taken note of the observation and shall ensure greater accuracy in future filings.



FY 2024-25

S.no.	Regulation/Circular No.	Deviations	Corrective action/ Response of the Company
1.	Regulation 6 of SEBI (LODR) Regulations, 2015	The Company has non-complied with requirement to appoint a qualified company secretary as the compliance officer	The Compliance officer was appointed on January 4, 2024. As per the practice followed by the stock exchange, penalty for non-compliance under Regulation 6(1) was calculated on a quarterly basis and was thereby received after March 2024 quarter amounting to Rs. 3000 plus 18% GST for the three-day delay in the said quarter. The said penalty has been duly paid, and the matter now stands fully complied with.
2.	Regulation 33 of the SEBI (LODR) Regulations, 2015	The Company was required to submit the Statement of Impact of Audit Qualification or Declaration of unmodified audit report in XBRL for the year ended March 31, 2024, but the financials were submitted with the exchange without Statement of Impact of Audit Qualifications or Declaration of unmodified opinion.	The Company received the stock exchange's advisory on June 5, 2024, to submit the Statement on Impact of Audit Qualifications or Declaration of unmodified audit report (as applicable) in XBRL mode immediately. The Compliance was ensured immediately.
3.	Regulation 29 of the SEBI (LODR) Regulations, 2015	Intimation regarding the Board Meeting held on 30th August 2024, for the purpose of considering and declaring dividend was submitted to the Stock exchange(s) on 28th August 2024, thereby providing only one clear working days' notice.	The delay in providing the requisite intimation was due to inadvertent oversight. The company acknowledges this lapse and sincerely regrets the same. We have reviewed our internal compliance procedures and have initiated corrective measures to strengthen our processes to ensure timely and accurate disclosures in accordance with SEBI regulations going forward.
4.	Section 179(3)(e) of the Companies Act, 2013	The Company has incorporated a subsidiary company. However, the Company has not filed the requisite Form MGT-14 with the Registrar of Companies pursuant to the provisions of Section 179(3)(e) of the Companies Act, 2013 in respect of the Board Resolution passed for approving the incorporation of the said subsidiary company and investment of funds in it	The delay in filling the requisite form was due to inadvertent oversight. The company acknowledges this lapse and sincerely regrets the same. We have reviewed our internal compliance procedures and have initiated corrective measures to strengthen our processes to ensure timely and accurate filings in accordance with the applicable laws, rules and regulations going forward.

FY 2023-24

S.no.	Regulation/Circular No.	Deviations	Corrective action/ Response of the Company
1.	Regulation 6 of SEBI (LODR) Regulations, 2015	The Company has not filled the vacancy caused by the resignation of Company Secretary within three months from the date of such vacancy	The company has made payment of a fine of 56,640/- vide Invoice dated 18/03/2024



2.	Regulation 3(5) and Regulation 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	The company is non-compliant with provisions of Reg. 3(5) and /or Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to Structured Digital Database	The company has clarified that the required software to record and maintain the Unpublished Price Sensitive Information (UPSI) was installed, the required entries to record the flow of UPSI in and outside the organization were made and a certificate certifying the compliance with the applicable provisions was obtained from a the Practicing Company Secretary dated 18/04/2024 and submitted to the Stock Exchange where the shares of the company are listed
3.	Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023	The Company didn't file the Resignation Letter of Mr. Kunjal Soni, Company Secretary and Compliance Officer of the Company in the Announcement require to be filed under Regulation 30 with the Stock Exchange.	The Company revised the Announcement required to be filed with the Stock Exchange under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and attached in that Resignation Letter of Mr. Kunjal Soni as per the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023
4.	Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011	The promoters of the company have not made the disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 within seven working days from the end of financial regarding non-encumbrance of shares other than those already disclosed during the financial year	The disclosure under regulation 31(4) of SEBI (SAST) Regulations, 2011, has been duly made after the expiry of 7 working days i.e., on 13/04/2024 due to the mishap in internal compliance timeline

c) Vigil Mechanism / Whistle Blower Policy

The Company has established a Vigil Mechanism by adopting a Whistle Blower Policy for all stakeholders including directors, employees etc. to report concerns about unethical behaviour, actual or suspected fraud or violation of Company's code of conduct as well as providing adequate safeguards against the victimization of employees who avail of the mechanism. The Policy is available on the Company's website under the web link <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>.

No personnel of the Company have been denied access to the Audit Committee. The Company has not received any complaints during the Financial Year 2025-26.

d) Details of compliance with mandatory and adoption of non-mandatory requirements

The Company has complied with all mandatory Corporate Governance requirements as specified under the SEBI Listing Regulations, except for certain instances of non-compliance as disclosed separately in this report.

The Company is not mandatorily required to constitute the Risk Management Committee in terms of Regulation 21(5) of SEBI Listing Regulations. The Company has laid down procedure to inform Board Members about the risk assessment and minimization procedures. These procedures are being periodically reviewed to ensure that management controls risk through the means of the properly defined framework of the Company.

e) Web link where policy for determining material subsidiaries is disclosed

The Company does not have a "material subsidiary" in accordance with Regulation 16 of SEBI Listing Regulations. However as required under the aforesaid Regulation, the Company has formulated a policy for determining "Material Subsidiary" policy which is placed on the website of the Company <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>.

Web link where policy on dealing with related party transaction <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines/>

**f) Disclosure of commodity price risks or foreign exchange risks and hedging activities****1. Commodity Risk**

The Company is subject to commodity risks due to fluctuations in the prices of crude oil, as several raw materials are directly linked to crude oil. These are monitored on a regular basis using pricing trends and forecasts from internationally reputed news agencies. Appropriate coverage is taken during rising trends, and inventory is reduced during declining trends. Accordingly, suitable actions are taken to minimize commodity risks.

2. Foreign Exchange Risk

The Company's payables and receivables are partly in foreign currencies, and due to fluctuations in exchange rates, it is subject to currency risks. To control and mitigate this risk, the Company obtains forecasts from various agencies, which are reviewed by the Board of Directors.

g) Details of utilization of funds raised through preferential allotment or qualified institutional placement

This clause is not applicable, as the Company has not raised fund through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations.

h) Certificate on Non-disqualification of Directors from Practicing Company Secretaries

As required by Clause 10(i) of Part C under Schedule V of SEBI Listing Regulations, the Company has obtained a certificate from M/s. G R Shah & Associates Company Secretary in Practice certifying that for the Financial Year ended on March 31, 2026, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by SEBI or Ministry of Corporate Affairs (MCA) or any such statutory authority. A certificate issued by M/s. G R Shah & Associates Company Secretary in Practice to that effect is attached and forming part of this report as Annexure - A.

i) Recommendations of the committees

During the Financial Year 2025-26, the Board has accepted and taken on record all the recommendations made by any Committee of the Board.

j) Total fees paid by the Company to Statutory Auditors during the year ended March 31, 2026

We are pleased to disclose that the total fees paid to our esteemed Statutory Auditor for their services amounted to ₹2 Lakhs. This includes all the professional services provided by the auditor during the reporting period.

k) Disclosure regarding Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide a work environment which ensures that every employee is treated with dignity, respect and afforded equal treatment. The Company has in place a policy for prevention of Sexual Harassment of employee at workplace. The Company has set up an Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to look into complaints relating to sexual harassment at workplace of any woman employee. During the year under review, no complaint pertaining to sexual harassment was received and no complaint was pending as on March 31, 2026.

l) Disclosure of Loans and advances to firms/companies in which directors are interested

Pursuant to the provisions of Section 184 of the Companies Act, 2013, the Company has disclosed the details of loans and advances made to firms/ companies in which directors are interested in the Notes to the Financial Statements.



12. The Company has adopted the following discretionary requirements as specified in Regulation 27(1) read with Part E of Schedule II of SEBI Listing Regulations as given below:

The Board:

The Company had appointed Mr. Mahesh Gaurishankar Joshi as the Chairman of the Board with effect from June 26, 2024. Upon completion of his second consecutive term as an Independent Director, he ceased to be the Chairman and Director of the Company with effect from the close of business hours on July 06, 2026. Consequently, the Board of Directors, at its meeting held on July 06, 2026, redesignated Mr. Ramakant Bhojnagarwala, Managing Director, as the Chairman of the Board with effect from July 07, 2026.

Shareholders' Rights: Quarterly, half-yearly, and annual financial results of the Company are published in both English and Gujarati newspapers and are also forwarded to BSE. These results are uploaded on the Company's website at <https://www.shrijagdamba.com/investor-relations/financials/quarterly>.

Modified Opinion in Audit Report: There was no qualification or modified opinion in the Independent Auditors' Report on the audited financial statements for the year ended March 31, 2026. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

Reporting of Internal Auditors: The Company has an Internal Auditor who reports to the Chief Financial Officer, and these reports are placed before the Audit Committee for review.

13. Disclosure with compliance with the requirements of Corporate Governance

All the requirements of Corporate Governance, as specified in Regulation 17 to 27 of SEBI Listing Regulations and applicable to the Company, have been complied with. The Company maintains a functional website www.shrijagdamba.com and the Company disseminate the information as specified in sub-regulation (2) of Regulation 46 of SEBI Listing Regulations on its website.

14. Code of Conduct

The Company has in place a Code of conduct based on its business principles along with implementation framework for its directors and Senior Management Personnel of the Company. The Code of Conduct, inter alia, specifies the guidance and support for ethical conduct of business and compliance of law as well as the duties of Independent Directors as laid down in the Companies Act, 2013. Directors and Senior Management of the Company affirm the compliance with the Code on annual basis. A declaration on confirmation of compliance of the Code of Conduct signed by the Managing Director is published in this Annual Report in compliance of Regulation 26 of SEBI Listing Regulation.

In compliance with the SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has in place a comprehensive Code of Conduct to Regulate, Monitor and Report Trading by Insiders, for its Directors and Senior Management Officers. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company. Annual Declarations containing the annual disclosures of holding of securities have been obtained from all the Directors and the Designated Persons of the Company for the Financial Year ended March 31, 2026. The Code is available on the Company's website <https://www.shrijagdamba.com/investor-relations/corporate-governance/policies-and-guidelines>.

15. CEO / CFO Certification

Certificate issued by Managing Director and Chief Financial Officer to the Board of Directors in terms of Regulation 17(8) of SEBI Listing Regulation read with Part B of Schedule II of SEBI Listing Regulations is annexed as Annexure-B to this report.

16. Disclosures with respect to Demat Suspense Account/Unclaimed Suspense Account

Pursuant to the provisions of Regulation 34 read with Para F of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that **there were no shares lying in the Demat Suspense Account / Unclaimed Suspense Account as at the end of the financial year under review.**

Accordingly, the disclosures relating to the aggregate number of shareholders and outstanding shares lying in the suspense account at the beginning and end of the year, the number of shareholders who approached the Company for transfer of shares from the suspense account, and the number of shareholders to whom shares were transferred during the year are **not applicable.**

**17. Secretarial Auditors Certificate on Corporate Governance**

As per SEBI Listing Regulations, the Auditors Certificate confirming compliance with conditions of Corporate Governance is given as an Annexure- – D to this Report.

18. Communication to Shareholders**SEBI and Stock Exchanges' Investor Grievance Redressal System**

SCORES platform of SEBI, 'Investor Complaints' sections of BSE websites facilitate investors to file complaints online and get end-to-end status update of their grievances. The Company endeavors to redress the grievances of the Investors as soon as it receives the same from the respective forums.

Skyline Financial Services Pvt Ltd serves as the Registrar and Transfer Agent for our Company. An email ID for registering shareholders' complaints/ grievance has been formed as admin@jagdambapolymers.com

During the year under review, the Company has received Nil queries/ complaints from the shareholders.

Registered Office:

Harmony, 4th Floor, 15/A, Shree
Vidhyanagar Co. Op. Hsg Soc. Ltd. Opp.
NABARD, Nr. Usmanpura Garden,
Ahmedabad-380014, Gujarat

For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Ramakant Bhojnagarwala
Chairman & MD
DIN:00012733

Sd/-
Kiran Bhailalbhai Patel
Whole Time Director
DIN:00045360



ANNEXURE-K

Disclosure under Section 197 (12) and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year ended March 31, 2026:

Sr. No.	Name of the Director	Remuneration per annum ((₹ in Lakhs)	Median Remuneration per annum (₹ in Lakhs)	Ratio
1	Mr. Ramakant Bhojnagarwala	300.00	1.6	186.99
2	Mr. Kiranbhai Bhailalbhai Patel	64.20	1.6	40.02
3	Mr. Vikas Shrikishan Agarwal	38.39	1.6	23.93

2. The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the Financial Year 2025-26 compared to 2024-25 means part of the year:

Sr. No.	Name	Designation	Cost to Company (₹ in Lakhs)	% Increase in remuneration
1	Mr. Ramakant Bhojnagarwala	Managing Director	300.00	-
2	Mr. Kiranbhai Bhailalbhai Patel	Whole Time Director	64.20	6.57
3	Mr. Vikas Shrikishan Agarwal	Executive Director	38.39	7.66
4	Mr. Hanskumar Agarwal	Chief Executive Officer	420.00	71.43
5	Mr. Anilkumar Babulal Parmar	Chief Financial Officer	12.75	9.57
6	Ms. Dharmistha Kabra	Company Secretary	5.65	10.78
7	Ms. Diksha Gehlot	Company Secretary	0.99	N.A.

3. Percentage increases in median remuneration of employees in the Financial Year 2025-26 around 2.95 %.
4. The number of permanent employees on the rolls of the Company as on March 31, 2026, is 1237 (previous year is 1303).
5. The average increase of 11.27 % in the remuneration of employees is in line with the current year's performance, market dynamics and as a measure to motivate the employees for better future performance to achieve organization's growth expectations.
6. Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior management is as per the Remuneration Policy of your Company.

Registered Office:

Harmony, 4th Floor, 15/A, Shree
Vidhyanagar Co. Op. Hsg Soc. Ltd.
Opp. NABARD, Nr. Usmanpura
Garden, Ahmedabad-380014,
Gujarat

For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Ramakant Bhojnagarwala
Chairman & MD
DIN:00012733

Sd/-
Kiran Bhailalbhai Patel
Whole Time Director
DIN:00045360



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

(₹ in Lakhs)

S. No.	Particulars	Global Polyweave Private Limited
1.	The date since when subsidiary was acquired	August 20, 2024
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	01.04.2025 to 31.03.2026
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
4.	Share capital	500.00
5.	Reserves and surplus	(516.52)
6.	Total assets	10228.69
7.	Total Liabilities	10228.69
8.	Investments	-
9.	Turnover	2217.08
10.	Profit before taxation	(680.70)
11.	Provision for taxation	165.91
12.	Profit after taxation	(514.79)
13.	Proposed Dividend	-
14.	Extent of shareholding (%)	80%

Notes:

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year: None
- The Company does not have any Associates or Joint Ventures as on March 31, 2026.

Registered Office:

Harmony, 4th Floor, 15/A, Shree Vidhyanagar Co. Op. Hsg Soc. Ltd. Opp. NABARD, Nr. Usmanpura Garden, Ahmedabad-380014, Gujarat

For and on behalf of Board of Directors
Shri Jagdamba Polymers Limited

Date: September 02, 2026
Place: Ahmedabad

Sd/-
Ramakant Bhojnagarwala
Chairman & MD
DIN:00012733

Sd/-
Kiran Bhailalbhai Patel
Whole Time Director
DIN:00045360

**INDEPENDENT AUDITOR'S REPORT**

To
The Members of
SHRI JAGDAMBA POLYMERS LIMITED

Report on the Audit of the Standalone Financial Statements**Auditor's Opinion**

We have audited the accompanying Standalone financial statements of Shri Jagdamba Polymers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the statement of Profit and Loss (including Other Comprehensive income), statement of changes in equity and statement of cash flows for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind As") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, profit, total comprehensive Income, changes 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matters to be the key audit matters to be communicated in our report.

Information Other than the financial statements and Auditor's report thereon

The Company's Management and Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the 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 material misstatement of this other information, we required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Financial Statement**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows changes in equity 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration during the year has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; and
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note no 31 to the financial statements;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
- iv. (i) The Management has represented that, to the best of their knowledge and belief, as disclosed in the note 46 to the standalone financial statements, 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 entities, 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 their knowledge and belief, as disclosed in the note 46 to the standalone financial statements, 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) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

For Jain K S & Associates
Chartered Accountants
FRN: 160810W

Sd/-
Kartik Jain
M. No.: 171591 (Proprietor)
UDIN: 26171591ESDXIF3385

Place: Ahmedabad
Date: 19.05.2026



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT
(REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE)

Re.: Shri Jagdamba Polymers Limited, ('the Company')

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

(i) Property, Plant, Equipment and intangible Assets:

- (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital work in progress and relevant details of right of use Assets.
- B. The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a programme of physical verification to cover all the items of property, plant and equipment in a phased manner at reasonable intervals which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant, equipment were physically verified by the Management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in the standalone financial statements are held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant, Equipment (including Right of use assets) and intangible Assets during the year ended on March 31, 2026.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory:

- (a) The inventories were physically verified by the Management during the year at reasonable intervals (Except stock in transit and stock laying with third party). In our opinion and according to the information and explanations given to us, the frequency of verification, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets comprising stock and creditor statements, book debt statements and other stipulated financial information filed by the Company with such banks are generally in agreement with the books of account of the Company.

(iii) **Loans/Advances/Investments given by the Company:**

- (a) According to the information and explanation given to us and the records produced to us for our verification, the Company has provided loans & advances, to companies, firms, Limited Liability Partnerships, or any other parties and the same is disclosed in the table below.

(₹ in Lakhs)	
Particulars	Loans
Aggregate amount granted/provided during the year	
- Subsidiaries/Associates	4228.00
- Others	851.49
Balance outstanding as on March 31, 2026	
- Subsidiaries/Associates	5209.75
- Others	1469.26

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made, guarantees provided and securities, the terms and conditions of the grant of loans during the year are prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans and advances in the nature of loans, schedule of repayment of principal and payment of interest has not been stipulated.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans and advance in the nature of loan (including receivable in the nature of loan) provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date as the Company has not demanded such loans and advance in nature of loan.
- (e) None of the loans granted and advances in the nature of loans (including receivable in the nature of loan) by the Company have fallen due during the year as the Company has not demanded such loans and advance in nature of loan.
- (f) The Company has granted loans or advances in the nature of loan either repayable on demand or without specifying any terms or period of repayment to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 as detailed below:

(₹ in Lakhs)			
Sr. No.	Particulars	Amount of Loan Granted during the year	Outstanding balance as on March 31, 2026
1	Business Advances Granted to promoters	Nil	Nil
2	Business Advances Granted to related parties other than promoters	4228.00	5876.02
3	% of overall Business Advances granted of same nature	83.24%	87.98%

(iv) **Loans to directors & Investment by the Company:**

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) **Deposits**

The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) **Cost records:**

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) **Statutory Dues:**

- (a) According to the information and explanations given to us and based on records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of Provident Fund, Income Tax, Customs Duty, Cess, income tax deducted at source, Goods and Service Tax and other material statutory dues, as applicable. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) Detail of dues of Goods and Service Tax, Income-tax, Sales Tax, Service Tax, Customs Duty, Goods and Service Tax, Excise Duty and Value Added Tax which have not been deposited as on March 31, 2026 on account of disputes are given below:

Name of the statute	Nature of dues	Amount (₹ in Lakhs)	Period to which the amount related	Forum where the dispute is pending
The Central Excise Act, 1944	Service tax credit.	3.31	2013-2014	Before Asst. Commissioner Central Excise.
		5.11	2014-2015	
		1.04	2015-2016	
Income Tax Act, 1961	Income Tax	32.53	2023-24	Commissioner of Income Tax (Appeals)

(viii) **Unrecorded income**

According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) **Repayment of Loans:**

- (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the year for the purpose for which they have obtained.
- (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.



- (x) **Utilization of IPO & FPO and Private Placement and Preferential issues:**
- (a) During the year, Company has not raised any money through Initial Public Offer or Further Public Offer (including debt instruments). Accordingly, reporting under paragraph 3 clause (x)(a) of the order does not arise
 - (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) **Reporting of Fraud:**
- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
 - (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
 - (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, there were no whistle blower complaints Received by the Company during the year and up to the date of this report. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) **NIDHI Company:**
The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) **Related Party Transaction:**
The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under IND AS "Related Party Disclosures" specified under Section 133 of the Act.
- (xiv) **Internal Audit:**
- (a) The Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) **Non-Cash Transaction:**
According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence paragraph 3(xv) of the Order is not applicable.
- (xvi) **Register under RBI Act, 1934:**
The company is not carrying any activities which require registration under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions para 3(xvi) (a) to (d) of the Order referred to in Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.
- (xvii) **Cash Losses:**
The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.



(xviii) **Auditor's resignation:**

According to the information and explanations given to us and on the basis of the records examined by us, the previous statutory auditor resigned with effect from August 14, 2025. The outgoing auditor has not raised any issues, objections or concerns in their resignation letter or otherwise.

(xix) **Financial Position:**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) **Corporate Social Responsibility:**

(b) In respect of ongoing projects, the company does not have any unspent corporate social responsibility (CSR) amount as at the end of the previous financial year and also at the end of the current financial year. Hence, reporting under this clause is not applicable for the year.

For Jain K S & Associates
Chartered Accountants
FRN: 160810W

Sd/-
Kartik Jain
M. No.: 171591 (Proprietor)
UDIN: 26171591ESDXIF3385

Place: Ahmedabad
Date: 19.05.2026



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SHRI JAGDAMBA POLYMERS LIMITED

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")

In conjunction with our audit of the standalone financial statements of Shri Jagdamba Polymers Limited ('the Company') as at and for the year ended March 31, 2026, we have also audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that:

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



Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

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

For Jain K S & Associates
Chartered Accountants
FRN: 160810W

Sd/-
Kartik Jain
M. No.: 171591 (Proprietor)
UDIN: 26171591ESDXIF3385

Place: Ahmedabad
Date: 19.05.2026



Standalone Assets & Liabilities as at 31st March,2026			
Particulars	Notes	As at 31/03/2026	(₹ in Lakhs) As at 31/03/2025
(A) ASSETS			
Non-current assets			
a) Property Plant & Equipments	2	8,824.40	7,470.41
b) Capital Work in Progress		59.36	77.54
c) Financial assets			
(i) Investments	3	7,103.65	3,937.54
(ii) Deposits	4	389.46	284.43
d) Other non-current assets	5	18.98	363.11
TOTAL NON – CURRENT ASSETS		16,395.85	12,133.03
Current assets			
a) Inventories	6	3,304.49	4,236.70
b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	7	11,451.16	13,474.61
(iii) Cash and cash equivalents	8	3,063.03	2,765.73
(iv) Loans	9	6,679.01	3,562.25
c) Other current assets	10	967.25	1,240.09
TOTAL CURRENT ASSETS		25,464.94	25,279.38
TOTAL ASSETS		41,860.79	37,412.41
(B) Equity and Liabilities			
Equity			
a) Equity share capital	11	87.58	87.58
b) Other equity	12	33,234.48	29,161.53
TOTAL EQUITY		33,322.06	29,249.11
Liabilities			
Non-current liabilities			
a) Financial liabilities			
(i) Borrowings	13	740.06	399.97
b) Provisions	14	79.49	79.29
c) Deferred tax liabilities (Net)	15	529.81	427.13
TOTAL NON – CURRENT LIABILITIES		1,349.36	906.39
Current liabilities			
a) Financial liabilities			
(i) Borrowings	16	4,316.00	5,469.44
(ii) Trade payables	17		
Dues of micro and small enterprises		197.09	234.05
Dues of creditors other than micro and small enterprises		1,231.00	607.77
(iii) Other financial liabilities	18	371.40	17.07
b) Other current liabilities	19	106.01	96.28
c) Provisions	20	967.87	832.30
TOTAL CURRENT LIABILITIES		7,189.37	7,256.91
TOTAL EQUITY AND LIABILITIES		41,860.79	37,412.41
Summary of Significant Accounting Policies	1		
As per our report of even date For Jain K S & Associates Chartered Accountants Firm's Registration No :- 160810W		For and on behalf of the Board of Directors Shri Jagdamba Polymers Limited	
Kartik Jain Proprietor Membership Number :- 171591 UDIN : - 26171591ESDXIF3385		Ramakant Bhojnagarwala Managing Director DIN -00012733	Kiranbhai B Patel Whole-Time Director DIN -00045360
Place: Ahmedabad Date : 19/05/2026		Anil Parmar Chief Financial Officer	Hanskumar Agarwal Chief Executive Officer Diksha Gehlot Company Secretary



Statement of Profit and Loss Year ended 31st March, 2026				
(₹ in Lakhs)				
Particulars		Notes	For the year ended 31/03/2026	For the year ended 31/03/2025
(I)	Income			
	Manufactured Goods		40,195.72	47,455.05
	Traded Goods		1,449.26	692.77
	Total Revenue from operation	21	41,644.98	48,147.81
	Other Income	22	1,887.27	945.84
	Total Income		43,532.25	49,093.65
(II)	Expenses			
	Cost of materials consumed	23	22,973.42	27,211.41
	Purchases of stock-in-trade		1,364.78	554.65
	Changes in inventories of finished goods, Semi finished goods and stock-in-trade	24	433.43	(228.66)
	Employee benefits expense	25	3,927.28	3,997.61
	Finance costs	26	186.09	540.32
	Depreciation and amortisation expense		924.87	840.18
	Other expenses	27	8,270.67	9,686.02
	Total expenses		38,080.54	42,601.53
(III)	Profit Before Tax & Exceptional Items		5,451.71	6,492.12
(IV)	Exceptional Items	28	285.82	-
(V)	Profit Before Tax		5,737.53	6,492.12
(VI)	Tax Expenses			
	Current tax expense	32	1,490.00	1,690.00
	Deferred tax charge/(credit)		102.68	(7.18)
	Short/(Excess) provision of tax for earlier years		6.22	(0.38)
	Total Tax Expenses		1,598.90	1,682.44
(VII)	Profit after tax for the year		4,138.63	4,809.68
(VIII)	Other comprehensive income			
a) i)	Items that will not be reclassified to Profit and Loss		-	-
-	Equity instruments through other comprehensive income		-	-
-	Remeasurement of the defined benefit plans		-	-
ii)	Income tax relating to items that will not be reclassified to Statement of Profit and Loss		-	-
b) i)	Items that will be reclassified to Statement of Profit and Loss		-	-
ii)	Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	-
	Total Comprehensive income for the year		4,138.63	4,809.68
	Earnings per share (face value of ₹ 1/- each):	29		
	Basic (in ₹)		47.26	54.92
	Diluted (in ₹)		47.26	54.92
As per our report of even date				
For Jain K S & Associates		For and on behalf of the Board of Directors		
Chartered Accountants		Shri Jagdamba Polymers Limited		
Firm's Registration No :- 160810W				
Kartik Jain		Ramakant Bhojnagarwala	Kiranbhai B Patel	Hanskumar Agarwal
Proprietor		Managing Director	Whole-Time Director	Chief Executive Officer
Membership Number :- 171591		DIN -00012733	DIN -00045360	
UDIN :- 26171591ESDXIF3385				
Place: Ahmedabad		Anil Parmar	Diksha Gehlot	
Date : 19/05/2026		Chief Financial Officer	Company Secretary	



Standalone Cash Flow statement for the Year ended 31st March, 2026		
Particulars	As at 31/03/2026	(₹ in Lakhs) As at 31/03/2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	5,737.53	6,492.12
(i) Adjustment For:		
a) Depreciation and Amortization	924.87	840.18
b) Finance costs	186.09	540.32
c) (Gain)/Loss on Sale of Property, Plant & Equipments	(16.04)	(3.06)
d) Interest income	(1,179.81)	(537.72)
Operating Profit before Working Capital Changes	5,652.64	7,331.84
(ii) Adjustment For :		
a) (Increase)/Decrease in Inventories	932.21	270.42
b) (Increase)/Decrease in Trade Receivables	2,023.45	(3,204.44)
c) (Increase)/Decrease in Non-Current Financial Assets	(105.03)	(229.96)
d) (Increase)/Decrease in Non-Current Assets	344.13	(220.97)
e) (Increase)/Decrease in Other Current Assets	272.84	122.10
f) (Increase)/Decrease in Current Financial Assets (Loan & Advance)	(3,116.76)	(2,956.73)
g) Increase /(Decrease) in Provisions	89.20	21.92
h) Increase /(Decrease) in Other Current Liabilities	9.72	33.86
i) Increase /(Decrease) in Other Financial Liabilities	354.33	17.07
j) Increase /(Decrease) in Trade Payable	586.26	(1,443.78)
CASH GENERATED FROM OPERATIONS	7,043.00	(258.67)
Less : Direct Taxes paid	(1,449.63)	(1,630.27)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)	5,593.36	(1,888.94)
B CASH FLOW FROM INVESTING ACTIVITIES		
a) (Purchase) / Sale of Property, Plant & Equipment	(2,244.65)	(1,277.96)
b) Interest Income	1,179.81	537.72
c) (Increase)/Decrease in Investment	(3,166.10)	195.36
NET CASH FROM (USED IN) INVESTING ACTIVITIES (B)	(4,230.94)	(544.88)
C CASH FLOW FROM FINANCING ACTIVITIES		
a) Proceeds/(Repayment) from Borrowings (net)	(813.34)	3,485.68
b) Interest Received/(Paid)	(186.09)	(540.32)
c) Dividend & tax paid thereon	(65.69)	(65.68)
NET CASH FROM / (USED IN) IN FINANCING ACTIVITIES (C)	(1,065.12)	2,879.69
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	297.30	445.85
OPENING BALANCE – CASH & CASH EQUIVALENT	2,765.73	2,319.88
CLOSING BALANCE - CASH & CASH EQUIVALENT	3,063.03	2,765.73
As per our report of even date For Jain K S & Associates Chartered Accountants Firm's Registration No :- 160810W For and on behalf of the Board of Directors Shri Jagdamba Polymers Limited		
Kartik Jain Proprietor Membership Number :- 171591 UDIN :- 26171591ESDXIF3385 Ramakant Bhojnagarwala Managing Director DIN -00012733 Kiranbhai B Patel Whole-Time Director DIN -00045360 Hanskumar Agarwal Chief Executive Officer		
Place: Ahmedabad Date : 19/05/2026 Anil Parmar Chief Financial Officer Diksha Gehlot Company Secretary		



Standalone Statement of changes in Equity for the year ended March 31, 2026

a) Equity Share Capital

Particulars	(₹ in Lakhs)
Balance as at 1 April 2024 (Face Value of Rs.1/- per share)	87.58
Changes in Equity share Capital during the year	
Balance as at 31st March, 2025	87.58
Changes in Equity share Capital during the year	
Balance as at 31st March, 2026	87.58

b) Other Equity

For the year ended 31/03/2025

(₹ in Lakhs)

Particulars	Reserves and Surplus			
	General Reserve	Retained Earning	Capital Reserve	Total Other Equity
Balance as at 1 April 2024	1,158.75	23,258.23	0.55	24,417.53
Profit for the year	-	4,809.68	-	4,809.68
Transfer to General Reserve	-	-	-	-
Dividend to shareholders	-	(65.68)	-	(65.68)
Balance as at March 31, 2025	1,158.75	28,002.23	0.55	29,161.53

For the year ended 31/03/2026

Particulars	Reserves and Surplus			
	General Reserve	Retained Earning	Capital Reserve	Total Other Equity
Balance as at 1 April 2025	1,158.75	28,002.23	0.55	29,161.53
Profit for the year	-	4,138.63	-	4,138.63
Transfer to General Reserve	-	-	-	-
Dividend to shareholders	-	(65.68)	-	(65.68)
Balance as at March 31, 2026	1,158.75	32,075.18	0.55	33,234.48

As per our report of even date
For Jain K S & Associates
Chartered Accountants
Firm's Registration No :- 160810W

For and on behalf of the Board of Directors
Shri Jagdamba Polymers Limited

Kartik Jain
Proprietor
Membership Number :- 171591
UDIN :- 26171591ESDXIF3385

Ramakant Bhojnagarwala
Managing Director
DIN -00012733

Kiranbhai B Patel
Whole-Time Director
DIN -00045360

Hans Kumar Agarwal
Chief Executive Officer

Place: Ahmedabad
Date : 19/05/2026

Anil Parmar
Chief Financial Officer

Diksha Gehlot
Company Secretary



Notes to the Standalone financial statements for the year ended 31st March, 2026

COMPANY INFORMATION / OVERVIEW:

Shri Jagdamba Polymers Limited ("the Company") is a public limited Company established in the year 1985 and its equity shares are listed on BSE Limited, (Bombay Stock Exchange). The registered office of the Company is situated at HARMONY, 4th Floor, 15/A, SHREE VIDHYANAGAR CO.OP. HSG. SOC. LTD. OPP. NABARD, NR. USMANPURA GARDEN, Ahmedabad 380014 Gujarat, India. The Company is engaged in the business of technical textiles such as Geo-textile, Construction Membranes and other Industrial packing products made from PP woven and non-woven fabrics and bags.

The financial statements for the year ended March 31, 2026 were approved by the Board of Directors and authorized for issue on May 19, 2026.

SIGNIFICANT ACCOUNTING POLICES:

This note provides a list of the significant accounting policies adopted by the company in the preparation of these financial statements. These policies have been consistently applied to all the years presented in these financial statements, unless otherwise stated.

• BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard require a change in accounting policy hitherto in use. These Financial Statements are presented in Indian Rupees, which is also the Company's functional currency and all amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

The Company follows the mercantile system of accounting and recognizes incomes and expenditures on accrual basis. The accounts are prepared on historical cost basis, as a going concern, and are consistent with accounting principles generally accepted in India.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle which is based on the nature of the products and the time elapsed between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

• CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of sale/lease
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after reporting period the reporting period.

All other assets are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle."



- **LEASES**

The Company, as a lessee, recognises a right-of-use asset and a corresponding lease liability for its leasing arrangements at the commencement date, if the contract conveys the right to control the use of an identified asset. The right-of-use asset is initially measured at cost, comprising the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred and, where applicable, an estimate of costs to dismantle, remove or restore the underlying asset or the site on which it is located.

The right-of-use asset is subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for certain remeasurements of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of the lease term and the useful life of the underlying asset, unless ownership of the underlying asset transfers to the Company or the Company is reasonably certain to exercise a purchase option, in which case the right-of-use asset is depreciated over its useful life.

The Company measures the lease liability at the present value of lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If the interest rate implicit in the lease cannot be readily determined, the Company uses its incremental borrowing rate.

For short-term leases and leases of low-value assets, the Company has elected to apply the recognition exemptions available under Ind AS 116 and recognises the lease payments as an expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the pattern of benefit derived from the leased asset.

The Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease."

- **ROUNDING OF AMOUNTS**

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs, unless otherwise stated.

- **REVENUE RECOGNITION**

Revenue is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. . However, Goods and Services tax (GST) are not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

- **Sale of Goods** - Revenue from sales is recognized when the substantial risks and rewards of ownership of goods are transferred to the buyer and the collection of the resulting receivables is reasonably expected. This usually occurs upon dispatch, after the price has been determined and collection of the receivable is reasonably certain. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.



- **Sale of Services** - The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured.
- **Other income**
- **Interest** - For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

• **PROPERTY, PLANT & EQUIPMENT**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalized as the activities undertaken improves the economic benefits expected to arise from the asset.

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

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each reporting date is classified as Capital advances under Other Non –Current Assets and assets which are not ready for intended use as on the date of Balance sheet are disclosed as “Capital Work in Progress.”

• **DEPRECIATION/ AMORTISATION**

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

Depreciation on additions/deletions to Property plant and equipment during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

Depreciation on subsequent expenditure on Property plant and equipment arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

Depreciation on refurbished/revamped Property plant and equipment which are capitalized separately is provide for over the reassessed useful life



- **IMPAIRMENT OF ASSETS**

Property, Plant & Equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost of disposal and value in use.

- **BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets (assets which require substantial period of time to get ready for its intended use) are capitalized as part of the cost of that asset. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

- **INVENTORIES**

Inventories are valued at the lower of cost and net realizable value. Cost incurred in bringing each products to its present location and condition are accounted for as follows:-

- **Raw Materials** : Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- **Finished goods and Work In Progress** : Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on first in, first out basis
- **Traded Goods** : Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realizable values is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

- **TAXATION**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

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

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



Current and deferred tax is recognized in Profit or Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

- **CASH AND CASH EQUIVALENTS**

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks (other than deposits pledged with government authorities and margin money deposits).

- **CASH FLOW STATEMENT**

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

- **PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- **Provisions:** Provisions are recognized when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.
- **Contingent Liabilities:** Contingent liabilities are not provided for in the books but are disclosed by way of notes in the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
- **Contingent Assets:** Contingent Assets are neither recognized nor disclosed in the financial statements.

- **EARNINGS PER SHARE (EPS)**

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax (and include post tax effect of any extraordinary items.) The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

- **RELATED PARTY TRANSACTIONS**

Related party transactions are transfer of resources or obligations between related parties, regardless of whether a price is charged. Parties are considered to be related, if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial or operating decisions. Parties are considered to be related if they are subject to common control or common significant influence.

- **SEGMENT REPORTING**

Operating segments are reported in a manner consistent with the internal reporting provided by Chief Financial Officer and Director of the Company jointly and responsible for allocating resources, assess the financial performance of the Company and make strategic decisions.

The Company has identified one reportable segment "manufacturing of technical textile" based on information reviewed by them.

- **DIVIDEND**

Dividend declared is provided in books of account when the same is approved by shareholders.



• **EMPLOYEE BENEFITS:**

- **Short-term Obligations:** Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

- **Post Employee Obligations:** The Company operates the following post-employment schemes:

→ defined benefit plan such as gratuity in which the fund contributions is made to a trust as well as Employee Group Gratuity Scheme.

→ defined contribution plans such as provident fund.

- **Gratuity obligations :** The Company had an obligation towards gratuity – a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of an employment of an amount equivalent to 15 days salary payable for each completed years of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events. The Company has obtained an insurance policy with Life Insurance Corporation of India (LIC) and makes an annual contribution to LIC for an amounts notified by LIC and also by Company Employee Group Gratuity Scheme.

The cost providing benefit under the defined benefit plan is determined using the projected unit credit method with actuarial valuation being carried out at each Balance Sheet date, which is recognized in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to built up the final obligation.

Re-measurements, comprising of actuarial gain or losses, the effect of the asset ceiling, excluding amount included in the net interest on the net defined liability and the return of the plan assets (excluding amount included in the net interest on the net defined benefit liability) are recognized immediately in the Balance Sheet with corresponding debit or credit to retained earning through Other Comprehensive Income in the period in which they occur. Re-imburements are not reclassified to the Statement of Profit and Loss in subsequent period. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit liability. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

→ Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

→ Net interest expense

- **Defined contribution plans :** Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

- **Other long-term employee benefit obligations :** The employees of the Company are entitled to leave as per the leave policy of the Company. The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.



- **FOREIGN CURRENCY TRANSACTIONS**

- **Initial Recognition:** On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.
- **Subsequent Recognition:** As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are reinstated at the end of accounting period. Exchange differences on reinstatement of all monetary items are recognised in the Statement of Profit and Loss.

- **FINANCIAL INSTRUMENTS:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- **FINANCIAL ASSETS:**

- **Initial recognition and measurement:** All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

- **Subsequent measurement:**

Classification For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

Financial assets at amortised cost : Financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment are recognized in the Statement of Profit and Loss.

Financial assets at fair value through other comprehensive income (FVTOCI) : These assets are subsequently measured at fair value through other comprehensive income (OCI). Changes in fair values are recognized in OCI and on derecognition, cumulative gain or loss previously recognized in OCI is reclassified to the Statement of Profit and Loss. Interest income calculated using EIR and impairment loss, if any, are recognized in the Statement of Profit and Loss.

Financial assets at fair value through profit or loss (FVTPL) : These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognized in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition except if and in the period the Company changes its business model for managing for financial assets.

- **De-recognition**

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognised.

Any gain or loss on de-recognition is recognised in the Statement of Profit and Loss.



- **Impairment of financial assets**

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivable, trade receivable other contractual rights to receive cash or other financial assets. For trade receivable, the Company measures the loss allowance at an amount equal to life time expected credit losses. Further, for the measuring life time expected credit losses allowance for trade receivable the Company has used a practical expedient as permitted under Indian AS 109. This expected credit loss allowance is computed based on provisions, matrix which takes into account historical credit loss experience and adjusted for forward looking information.

- **FINANCIAL LIABILITIES**

- **Initial recognition and measurement** : All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at amortized cost unless at initial recognition, they are classified as fair value through profit or loss. In case of trade payables they are initially recognize at fair value and subsequently, these liabilities are held at amortized cost, using the Effective interest method.

- **Classification and subsequent measurement** : Financial liabilities are classified as measured at amortized cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortized cost using the effective interest method. Interest expense is recognised in Statement of Profit and Loss. Any gain or loss on de-recognition is also recognised in the Statement of Profit and Loss.

- **De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on subsequently different terms, or the terms of an existing liability are subsequently modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of the new liability. The difference in the respective carrying amount is recognize in the Statement of Profit & Loss.

- **Offsetting of financial instruments**

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

- **FAIR VALUE MEASUREMENT**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable .

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

• Recent Accounting Pronouncements

- (i) Ministry of Corporate affairs ("MCA") has notified following amendments to existing standards under Companies (Indian Accounting Standards) Amendment Rules which are effective from 1 April 2025:
 - (a) Lack of exchangeability – Amendments to Ind AS 21
 - (b) Classification of Liabilities as Current or Non-current and Noncurrent Liabilities with Covenants - Amendments to Ind AS 1
 - (c) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107
 - (d) International Tax Reform - Pillar Two Model Rules Amendments to Ind AS 12The Company has reviewed these amendments and based on its evaluation has determined that these amendments do not have a material impact on its standalone financial statements.
- (ii) New standards or amendments not yet effective
 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1- The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non-current and require retrospective application in accordance with Ind AS 8. These amendments are effective for reporting periods beginning on or after April 1, 2026.

The Company has reviewed the new pronouncements and based on its evaluation has determined that these amendments do not have a material impact on its standalone financial statements.



Notes to the Standalone financial statements for the year ended 31st March, 2026											
2 a) PROPERTY, PLANT AND EQUIPMENT											
(₹ in Lakhs)											
Particulars	Land	Buildings	Plant and Equipment	Electrical Installation	Office equipment	Furniture and Fixtures	Vehicles	Computers	Solar Plant	STP Plant	Windmill Power Plant
Current Reporting Period											
Gross carrying amount											
Balance as at 1st April, 2025	711.06	2,975.77	7,304.34	231.49	72.53	647.37	157.54	57.03	504.73	57.65	1,994.04
Additions	-	-	296.82	18.38	2.17	39.03	42.11	8.99	2,017.84	-	-
Deductions/ Adjustment	-	-	395.91	-	-	-	7.30	-	-	-	-
Balance as at 31st March, 2026	711.06	2,975.77	7,205.25	249.87	74.70	686.40	192.36	66.02	2,522.56	57.65	1,994.04
Accumulated Depreciation											
Balance as at 1st April, 2025	-	725.21	4,619.19	134.50	50.64	55.20	41.23	46.66	265.50	17.55	1,287.44
Additions	-	95.29	554.73	12.33	5.29	62.60	12.42	3.86	48.47	3.65	126.22
Deductions/ Adjustment	-	-	250.17	-	-	-	6.56	-	-	-	-
Balance as at 31st March, 2026	-	820.51	4,923.76	146.83	55.93	117.80	47.10	50.51	313.97	21.20	1,413.66
Net carrying amount as at 1st April, 2025	711.06	2,250.55	2,685.14	96.99	21.89	592.17	116.31	10.38	239.23	40.10	706.60
Net carrying amount as at 31st March, 2026	711.06	2,155.26	2,281.49	103.04	18.77	568.60	145.26	15.51	2,208.59	36.45	580.37
Previous Reporting Period											
Gross carrying amount											
Balance as at 1st April, 2024	711.06	2,975.77	6,570.50	204.77	68.90	61.11	108.18	51.88	504.73	57.65	1,994.04
Additions	-	-	774.25	26.72	3.73	586.25	67.54	5.15	-	-	-
Deductions/ Adjustment	-	-	40.42	-	0.10	-	18.18	-	-	-	-
Balance as at 31st March, 2025	711.06	2,975.77	7,304.34	231.49	72.53	647.37	157.54	57.03	504.73	57.65	1,994.04
Accumulated Depreciation											
Balance as at 1st April, 2024	-	632.35	4,148.85	120.73	45.90	25.22	44.45	43.78	217.55	13.90	1,161.22
Additions	-	92.86	505.24	13.78	4.77	29.98	12.85	2.88	47.95	3.65	126.22
Deductions/ Adjustment	-	-	34.90	-	0.03	-	16.07	-	-	-	-
Balance as at 31st March, 2025	-	725.21	4,619.19	134.50	50.64	55.20	41.23	46.66	265.50	17.55	1,287.44
Net carrying amount as at 1st April, 2024	711.06	2,343.41	2,421.65	84.05	23.00	35.89	63.74	8.10	287.18	43.75	832.82
Net carrying amount as at 31st March, 2025	711.06	2,250.55	2,685.14	96.99	21.89	592.17	116.31	10.38	239.23	40.10	706.60

Note :-

- i) The title deeds of all the immovable properties are held in the name of the Company.
 ii) The Company has not revalued any item of property, plant and equipment (including right-of-use assets) during the current and previous year.



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

b) CAPITAL WORK-IN-PROGRESS	As at 31/03/2026	As at 31/03/2025
Balance at the Beginning of the Period	77.54	252.47
Addition	2,407.16	77.54
Disposals / Adjustments	(2,425.34)	(252.47)
Balance at the End of the Period	59.36	77.54

CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31/03/2026					
Projects in progress	59.36	-	-	-	59.36
Projects temporarily suspended	-	-	-	-	-
As at 31/03/2025					
Projects in progress	77.54	-	-	-	77.54
Projects temporarily suspended	-	-	-	-	-

3 Non Current Financial Assets- Investments

	As at 31/03/2026	As at 31/03/2025
a) Investment in others - Quoted		
Investment in mutual fund (Refer Note 44)	1,440.14	102.07
b) Investment in others - Unquoted		
49,000 (PY-49,000) Equity Shares of Omjagdamba Foundation	0.49	0.49
Investment in partnership firm (M/s. Harmony finvest)	3,806.67	3,829.48
40,00,000 (PY-55,000) Equity Shares of Global Polyweave Private Limited (subsidiary company)	400.00	5.50
c) Investment in Fixed Deposits	1,456.35	-
	7,103.65	3,937.54

Note The Unquoted investments are carried at Book Value.

4 Non Current Financial Assets- Deposit

a) Security Deposits		
Unsecured, considered good	389.46	284.43
	389.46	284.43

5 Other Non Current Assets

Unsecured, considered good		
a) Capital advances	-	344.13
b) Refunds due/balances from/with government authorities	18.98	18.98
	18.98	363.11

6 Inventories

a) Raw Materials and components	2,002.43	2,468.14
b) Work-in-progress	631.19	845.82
c) Finished goods	472.17	686.10
d) Stores and spares	197.14	230.22
e) Waste	1.56	6.42
	3,304.49	4,236.70

Inventories are pledged / hypothecated as security against the working capital facility (refer note Current Financial Liabilities Borrowings)

7 Trade receivables

Unsecured, Considered good	11,451.16	13,474.61
	11,451.16	13,474.61

Note: Above balances with trade receivables include balances with related parties. (refer note 38)



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

Ageing of receivables

Particulars	Not Due	Outstanding as on 31st March 2026 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
Undisputed							
Trade receivables - Considered good	7,551.99	3,867.76	31.41	-	-	-	11,451.16
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Disputed							
Trade receivables - Considered good	-	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Total	7,551.99	3,867.76	31.41	-	-	-	11,451.16

Particulars	Not Due	Outstanding as on 31st March 2025 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
Undisputed							
Trade receivables - Considered good	11,624.78	1,849.83	-	-	-	-	13,474.61
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Disputed							
Trade receivables - Considered good	-	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Total	11,624.78	1,849.83	-	-	-	-	13,474.61

8 Cash and Bank Balance

a) Bank Balance

(i) In current accounts	299.49	30.50
(ii) In fixed deposit	-	1,533.74
(iii) In foreign currency account	5.17	38.60
(iv) Investment in mutual funds (Refer Note 44)	2,752.82	1,155.44
	3,057.48	2,758.28

b) Cash on Hand

5.55	7.45
5.55	7.45
3,063.03	2,765.73

i) Cash and bank balances are denominated and held in Indian Rupees.

9 Current Financial Assets- Loans

Unsecured, considered good

i) Advance Recoverable in cash or in kind or for value to be received

- From Related Parties (refer note 38)	6,672.97	3,557.16
- Form Others	0.70	0.70

ii) Others

Loans and advances to employees	5.34	4.39
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6,679.01	3,562.25
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10 Other current assets

Unsecured, considered good

a) Prepaid expenses	70.00	42.01
b) Advance to Suppliers	360.40	326.11
c) Balances with government authorities	536.49	867.90
d) Other Current Financial assets	0.36	4.07
	967.25	1,240.09



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

	As at 31/03/2026	As at 31/03/2025
11 Equity Share Capital		
Authorised		
10,00,00,000 (PY 10,00,00,000) equity shares of ₹ 1/- each	1,000.00	1,000.00
Issued		
89,79,000 (PY 89,79,000) equity shares of ₹ 1/- each	89.79	89.79
Subscribed and Paid up		
87,58,000 (PY 87,58,000) equity shares of ₹ 1/- each	87.58	87.58

a) The reconciliation of the number of equity shares outstanding:-

	As at 31/03/2026		As at 31/03/2025	
	Number of Share	Rupees in Lakhs	Number of Share	Rupees in Lakhs
Balance at the beginning of the year (Face Value of ₹1/- each)	87,58,000	87.58	87,58,000	87.58
Changes during the year				
Balance at the end of the year (Face Value of ₹1/- each)	87,58,000	87.58	87,58,000	87.58

b) Terms/ Rights attached to equity shares

The Holding Company has one class of equity shares having a par value of Rs. 1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

c) Details of Shareholders holding more than 5 % shares:-

	As at 31/03/2026		As at 31/03/2025		
	No of Shares	% of holding	No of Shares	% of holding	% change in shareholding
Ramakant Jhabarmal Bhojnagarwala	29,98,000	34.23%	29,98,000	34.23%	-
Radhadevi R Agrawal	19,48,000	22.24%	19,48,000	22.24%	-
Hanskumar Ramakant Agrawal	10,48,000	11.97%	10,48,000	11.97%	-
Anjali Ashutosh Taparia	7,10,000	8.11%	7,10,000	8.11%	-

d) Details of promoters holding shares:-

	As at 31/03/2026		As at 31/03/2025		
Name of Shareholder	No of Shares	% of holding	No of Shares	% of holding	% change in shareholding
Ramakant Jhabarmal Bhojnagarwala	29,98,000	34.23%	29,98,000	34.23%	-
Radhadevi R Agrawal	19,48,000	22.24%	19,48,000	22.24%	-
Hanskumar Ramakant Agrawal	10,48,000	11.97%	10,48,000	11.97%	-
Shradha Hanskumar Agarwal	3,93,675	4.50%	3,93,675	4.50%	-

e) In the Period of five years immediately preceding 31st March, 2026:

The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares.

	As at 31/03/2026	As at 31/03/2025
12 Other Equity		
a) General Reserve Account	1,158.75	1,158.75
	1,158.75	1,158.75
b) Retained Earning	32,075.18	28,002.23
	32,075.18	28,002.23
c) Capital Reserve Account	0.55	0.55
	0.55	0.55
	33,234.48	29,161.53



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note:

a) General Reserve

General reserve is the opening balance created by the Company by appropriating the balance of Retained Earnings.

b) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

c) Capital Reserve Account

Any profit or loss on purchase, sale. Issue or cancellation of the Company's own equity instrument is transferred to capital reserve.

13 Non-Current Financial Liabilities Borrowings

a) Secured

Term Loan from Bank

	As at 31/03/2026	(₹ in Lakhs) As at 31/03/2025
	740.06	399.97
	740.06	399.97
	740.06	399.97

Notes:

- Solar Term Loan-Referred above taken from HDFC bank secured by exclusive charge by way of negative lien on leasehold land on which solar panel is installed and exclusive charge on Solar Panel .It is further secured by Personal Guarantee of Mr. Ramakant Bhojnagarwala and Hanskumar Agarwal promoters of the company.
- Term Loan- Referred above taken from ICICI bank secured by first pari passu charge on immovable fixed assets and exclusive charges on movable fixed assets located at Survey No. 166p,167p, 168p and 170p, Simej, Simej Rupgadh Koth, Simej, 382265, Ahmedabad, Dholka, Gujarat The said Term Loan is further secured by Personal Guarantee of Mr. Ramakant Bhojnagarwala and Hanskumar Agarwal promoters of the company.
- Maturity Profile and Rate of Interest of Term Loan are as set out below:-

Term Loan	F.Y. 2027-28	F.Y. 2028-29	F.Y. 2029-30	F.Y. 2030-31	F.Y. 2031-32
Term Loan From Bank	154.70	146.34	146.34	146.34	146.34
Interest Rate (7.5%-8.5%)					
Total	154.70	146.34	146.34	146.34	146.34

14 Provisions (non-current)

Provision for employee benefits

Provision for compensated absences

	79.49	79.29
	79.49	79.29

15 Deferred Tax Liability

a) Deferred Tax Liability

Property, plant and equipments, goodwill and other intangible assets

Change in Fair Value of the Investment

	As at 31/03/2026	As at 31/03/2025
	508.42	418.94
	25.45	13.95

b) Deferred Tax Asset

On Expenditure deferred in the Books but allowable for Tax Purposes

	(4.06)	(5.76)
	529.81	427.13



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

16 Current Financial Liabilities Borrowings

a) Secured :

(i) Working Capital Loan From Bank		
Working Capital Loan in INR	4,063.61	4,982.07
(ii) Current maturities of long-term borrowings	252.39	487.37
	4,316.00	5,469.44

Note:

Terms of Repayment :

- Working capital loan from bank is repayable on demand
- The above loans carry interest rate in the range of 4.5 % to 8% p.a.

Nature of Security with bank

i) Primary Security:

First pari passu charge by way of hypothecation over the Company's entire stocks of inventory, receivables and current assets of the Company.

ii) Collateral:

First pari passu charge under multiple banking arrangement on the movable fixed assets located at Survey No. 166p, 167p, 168p and 170p, Simej, Simej Ruppghadh Koth, Simej, 382265, Ahmedabad, Dholka, Gujarat and further secured by Personal Guarantee of Mr. Ramakant Bhojnagarwala and Hanskumar Agarwal promoters of the company.

(₹ in Lakhs)

As at 31/03/2026	As at 31/03/2025
---------------------	---------------------

17 Trade Payable

Total Outstanding dues of micro enterprises and small enterprises	197.09	234.05
Total Outstanding dues of Creditor other than micro enterprises and small enterprises	1,231.00	607.77
	1,428.09	841.82

a) Ageing of Trade Payable

Particulars	Outstanding as on 31st March 2026 for following periods of due date of payment					
	Not Due	Less then 1 Year	1-2 years	2-3 years	More then 3 years	Total
(i) MSME	-	197.09	-	-	-	197.09
(ii) Others	-	1,231.00	-	-	-	1,231.00
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	1,428.09	-	-	-	1,428.09

Particulars	Outstanding as on 31st March 2025 for following periods of due date of payment					
	Not Due	Less then 1 Year	1-2 years	2-3 years	More then 3 years	Total
(i) MSME	-	234.05	-	-	-	234.05
(ii) Others	-	607.77	-	-	-	607.77
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	841.82	-	-	-	841.82



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note:

- 1 Refer Note 38 for related party balances.
- 2 The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act, to the extent information available to the Company are as follows:

b) Dues payable to Micro and Small Enterprises:

Sr No	Particular	As at 31/03/2026	As at 31/03/2025
i)	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	197.09	234.05
ii)	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
iii)	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
iv)	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year		
v)	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year		
vi)	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
vii)	Further interest remaining due and payable for earlier years	-	-

As at
31/03/2026 As at
31/03/2025

18 Other Current Financial Liabilities

a) Forward Contract Payable	371.40	17.07
	371.40	17.07

19 Other Current Liabilities

a) Statutory dues (including GST, TDS, PF and others)	73.75	76.26
b) Advances from customers	32.26	20.02
	106.01	96.28

20 Provisions

a) Provision for Bonus	284.11	268.91
b) Provision for Income Tax (Net of Advance Tax)	113.20	66.63
c) Provision Employee benefits	243.35	249.31
d) Other Provision	327.21	247.45
	967.87	832.30

For the year ended
31/03/2026 For the year ended
31/03/2025

21 Revenue from operations

Sale of products (Refer Note a)	38,812.38	45,660.16
Other Operating Revenue (Refer Note b)	459.46	518.81
Job wok Charges	923.88	1,276.07
Traded Goods	1,449.26	692.77
TOTAL REVENUE FROM OPERATIONS	41,644.98	48,147.82

Note:

a) Sale of products comprises following :

Domestic sales	2,804.05	463.96
Export sales	36,008.33	45,196.20
	38,812.38	45,660.16

b) Other Operating Revenue comprises:-

Export Incentive - RODtep License	125.48	122.91
Sale of Scrape/waste	333.98	395.90
	459.46	518.81



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

22	Other income		
	Interest Income	1,179.81	537.72
	Profit From Partnership Firm	1.71	3.80
	Foreign Exchange Fluctuation	506.18	38.78
	Insurance Claim Received	-	9.24
	Rent Income	40.91	26.49
	Freight income	27.20	270.99
	Gain on Mutual Fund	110.42	55.75
	Profit on sale of Property, Plant & Equipments	16.04	3.06
	Business Support Services	5.00	-
	TOTAL OTHER INCOME	1,887.27	945.84
Note: a)	Interest income comprises :		
	Bank/NBFC deposits	90.83	103.59
	Interest From Partnership Firm	338.84	354.36
	Interest on other	750.14	79.77
		1,179.81	537.72
23	Cost of materials consumed		
	Inventories at the beginning of the year	2,468.14	2,991.80
	Add: Purchases during the year	22,507.71	26,687.75
		24,975.85	29,679.55
	Less: Inventories at the end of the year	2,002.43	2,468.14
	Cost of materials consumed	22,973.42	27,211.41
24	Changes in inventories of finished goods and work-in-progress		
	Inventories at the end of the year:		
	Finished goods	472.17	686.10
	Work-in-progress	631.19	845.82
	Waste	1.56	6.42
	Stock-in-trade	-	-
		1,104.92	1,538.35
	Inventories at the beginning of the year:		
	Finished goods	686.10	573.97
	Work-in-progress	845.82	732.17
	Waste	6.42	3.55
	Stock-in-trade	-	-
		1,538.35	1,309.69
	Net (increase) / decrease	433.43	(228.66)



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

		For the year ended 31/03/2026	For the year ended 31/03/2025
25	Employee benefits expense		
	Salaries and wages	3,362.58	3,387.04
	Bonus & Ex-Gratia Expenses	284.74	269.90
	Leave With Wages Expenses	29.70	22.26
	Contributions to provident and other funds	215.17	288.63
	Staff welfare expenses	35.09	29.77
	TOTAL EMPLOYEE BENEFITS EXPENSES	3,927.28	3,997.61
(i)	Defined Benefit Plan:	For the year ended 31/03/2026	For the year ended 31/03/2025
a)	Present Value of Defined Benefit Obligation		
	Balance at the beginning of the year	392.40	325.05
	Interest Cost	27.25	23.38
	Current Service Cost	53.30	45.52
	Benefits Paid	(26.10)	-
	Actuarial (gain) / loss on obligations	(24.15)	(1.55)
	Balance at the end of the year	422.70	392.40
b)	Amount recognised in the Balance Sheet	For the year ended 31/03/2026	For the year ended 31/03/2025
	Fair Value of Plan Assets at the end of the year	397.45	398.81
	Present Value of Obligation at the end of the year	422.70	392.40
	Surplus/(Deficit)	(25.26)	6.40
	Effect of Assets Ceiling (if any)	-	-
	Net Assets/(Liability)	(25.26)	6.40
c)	Expenses recognised in the Statement of Profit and Loss	For the year ended 31/03/2026	For the year ended 31/03/2025
	Current Service Cost	53.30	45.52
	Past Service Cost	-	-
	Interest Cost	-	-
	Expected Return on Plan Assets	-	-
	Net actuarial (gain) / loss recognised in the year	(0.44)	(0.09)
		52.86	45.43
d)	Valuation in respect of gratuity has been carried out by an independent actuary, as at the balance sheet date, based on the following assumptions:-	For the year ended 31/03/2026	For the year ended 31/03/2025
	Discount rate	7.55%	6.95%
	Rate of increase in compensation levels	4.70%	4.70%
	Attrition Rate	2.00%	2.00%
	Mortality rate	100.00%	100.00%



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

26	Finance costs		
	Interest Expense		
	On Term Loan	24.24	80.08
	On Foreing Bill Purchases, EPC, PCFC and Working Capital	132.84	102.00
	On Duties, Taxes and Others	2.31	6.48
	Other borrowing costs bank Charges	26.70	351.76
		186.09	540.32
		For the year ended 31/03/2026	For the year ended 31/03/2025
27	Other expenses		
	a) Manufacturing Expenses		
	Consumption of stores and spare parts	848.77	998.39
	Consumption of packing materials	1,279.15	1,621.07
	Electric Power, Fuel & Water	1,365.88	2,009.33
	Tape/Fab./Lami/Liner/Yarn/Charges	721.50	951.81
	Cutting /Stitching,Sliting & Bag Making Exps.	47.05	87.59
	Rewinding Charges	304.59	346.35
	Non Woven Fabrics Processing Charges	1,448.38	1,918.59
	Labour charges (Packing)	658.40	345.26
	Purchase Commission	18.64	6.09
	Freight & Forwarding	297.19	504.02
		6,989.55	8,788.51
	b) Administrative expenses.		
	Rent Rates and taxes	235.07	220.89
	Repairs and maintenance - Buildings	77.31	52.48
	Repairs and maintenance - Machinery	45.86	52.67
	Repairs and maintenance - Others	25.79	22.20
	Internet & Communication	18.39	14.27
	Travelling and conveyance	56.55	47.39
	Foreign Travelling Expenses	271.47	120.12
	Stationary printing & adv. expenditure	8.97	9.13
	Insurance	101.10	71.15
	Donations and contributions	0.10	0.15
	CSR Expenditure	102.00	100.00
	Payments to auditors	2.00	2.00
	Legal and professional	119.71	64.29
	Membership & Subscription Exp.	12.25	7.87
	Pollution Control & Factory License Exp.	40.77	31.73
	Office Electric and Maintenance Expences	21.53	6.03
	Other Expenses	7.90	-
		1,146.77	822.37



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

c) Selling & Distribution Expenses

Sales commission	12.62	5.97
Business promotion & testing expense	45.89	21.58
Outwards Freight & Container Expenses	72.82	46.96
Miscellaneous and Other expenses	3.02	0.63
	134.35	75.14
	8,270.67	9,686.02

(i) Payments to the auditors comprises

- statutory audit	1.00	1.00
- Other services	1.00	1.00
	2.00	2.00

(ii) Expenditure on Corporate Social Responsibility
(Refer Note: - 42)

102.00 100.00

28 Exceptional Items

proceeds received from insurance company against full and final settlement of claim against loss of stock.

285.82 -

29 Earning Per Equity Share

	Particular	(₹ in Lakhs)	
		For the year ended 31/03/2026	For the year ended 31/03/2025
1	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	4,138.63	4,809.68
2	Weighted Average number of equity shares used as denominator for calculating EPS	87,58,000	87,58,000
3	Basic and Diluted Earning per Share (On Face value of Rs. 1/ per share)	47.26	54.92

30 Segment Information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

Technical Textile is the Company's only business segment, hence the disclosure of segment wise information as required by Ind AS 108 on "Segment Reporting" is not applicable.

		(₹ in Lakhs)		
Information on Geographical Segments:		India	Outside India	Total
i)	for the Year ended 31st March, 2026			
	Revenue from external customers	5,636.65	36,008.33	41,644.98
	Carrying amount of segment assets	1,128.93	10,289.98	11,418.91
ii)	for the Year ended 31st March, 2025			
	Revenue from external customers	2,951.62	45,196.20	48,147.82
	Carrying amount of segment assets	93.25	13,465.15	13,558.40



Notes to the Standalone financial statements for the year ended 31st March, 2026

31	Contingent Liabilities and Capital Commitment	(₹ in Lakhs)	
		For the year ended 31/03/2026	For the year ended 31/03/2025
a.	(i) Bank Guarantee/Counter Guarantee given by Bank on behalf of Company	368.07	347.07
	(ii) Corporate Guarantee - Term Loan and Working capital requirement *	6,000.00	6,000.00
	* Amount drawn as on 31 March 2026 ₹ 4225.47 Lakhs (31 March 2025 ₹ 2813.47 Lakhs)		
b.	Claims against the Company (including unasserted claims) not acknowledged as debt:		
	Service Tax		
	Show Cause Notice issued by Joint Commissioner C.E. Issued Duty Demand For Sales Commission of Service Tax Credit. Reference number as F.No.CE/15-41/Circle-II/AP-VI/FAR-68/R.P.03/2015-16 dated 21.07.2016.	9.46	9.46
	Excise Duty		
	Show Cause Notice issued For Duty demanded against semifinish and finish goods destroyed in fire Reference No F.No. III/Remission/Shree Jagdamba/04/17-18 dated 22.05.2018	-	11.59
	Income Tax		
	Appeal pending before Commissioner of Income Tax (Appeals) for AY 2023-24	32.53	57.12
c.	Capital Commitment		
	Estimated value of contracts in capital account remaining to be executed	-	1,914.02
32	Tax Expenses and Reconciliation of Tax Expenses	(₹ in Lakhs)	
	Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
(A)	Income tax related to items charged or credited directly to profit or loss during the		
	Current Income Tax	1,490.00	1,690.00
	Relating to earlier year Assessment (excess)/ Short provision (Net)	6.22	(0.38)
(B)	Reconciliation of effective tax rate	For the year ended 31/03/2026	For the year ended 31/03/2025
	Profit Before Tax	5,737.53	6,492.12
	Applicable tax rate %	25.17%	25.17%
	Income tax expenses	1,443.97	1,633.87
	Effect of Income as that is exempt from taxation	-	-
	Effect of expenses as that is non- deductible in determining taxable profit	25.67	25.17
	Temporary changes in recognised deductible	20.36	30.96
	Current Tax	1,490.00	1,690.00



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

33 Financial Instruments

Particular	Carrying Value		Fair Value	
	For the year ended 31/03/2026	For the year ended 31/03/2025	For the year ended 31/03/2026	For the year ended 31/03/2025
Financial Assets				
Amortised cost				
Trade receivables	11,451.16	13,474.61	11,451.16	13,474.61
Cash and cash equivalents	3,063.03	2,765.73	3,063.03	2,765.73
Loans and Advances (Current)	6,679.01	3,562.25	6,679.01	3,562.25
Loans and Advances (Non Current)	389.46	284.43	389.46	284.43
Quoted				
Investment in equity instruments / Mutual fund	1,440.14	102.07	1,440.14	102.07
Unquoted				
Investment in equity instruments / Mutual fund	0.49	0.49	0.49	0.49
Investment in Partnership Firm	3,806.67	3,829.48	3,806.67	3,829.48
Investment in subsidiary company	400.00	5.50	400.00	5.50
Investments in Fixed Deposits	1,456.35	-	1,456.35	-
Total Assets	28,686.30	24,024.56	28,686.30	24,024.56
Financial Liabilities				
Amortised cost				
Long Term Borrowings	740.06	399.97	740.06	399.97
Trade payables	1,428.09	841.82	1,428.09	841.82
Other Financial Liabilities	371.40	17.07	371.40	17.07
Short Term Borrowings	4,316.00	5,469.44	4,316.00	5,469.44
Total Liabilities	6,855.55	6,728.30	6,855.55	6,728.30

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- Long-term fixed-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.
- Fair values of the Company's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at March 31, 2026 was assessed to be insignificant.
- The fair values of the unquoted equity shares, if any have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility, the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.



Notes to the Standalone financial statements for the year ended 31st March, 2026

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Financial Risk Management

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, foreign currency risk and interest rate risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is foreign exchange risk. The Company uses foreign currency borrowings to mitigate foreign exchange related risk exposures.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counter parties, taking into account their financial position, past experience and other factors.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to Bad debt is not significant. Also the Company does not enter into sales transaction with customers having credit loss history. There are no significant Credit risk with related parties of the Company. The Company's is exposed to Credit risk in the event of non payment of customers. Credit risk concentration with respect to Trade Receivables is mitigated by the Company's large customer base. Adequate expected credit losses are recognised as per the assessment.

The history of Trade receivables shows an allowance for bad and doubtful debts of Rs Nil (Nil as at March 31,2026). The Company has made allowance of Rs Nil (Nil as at March 31,2025) against Trade receivable of Rs. 11451.16 Lakhs (Rs. 13474.61 Lakhs as at March 31,2025).

Bank Deposits

The company maintains its cash and cash equivalents and bank deposits with reputed and highly rated bank. Hence, there is no significant credit risk on such deposits.

Investments

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The company does not expect any losses from non- performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with banks.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2026 and March 31, 2025

Particulars	As at	₹ in Lakhs)		
		Less than 1 year	1-2 years	More than 2 years
Borrowings	March 31,2026	4,316.00	154.70	585.36
	March 31,2025	5,469.44	205.55	194.42
Trade Payables	March 31,2026	1,428.09	-	-
	March 31,2025	841.82	-	-
Other Financial Liabilities	March 31,2026	371.40	-	-
	March 31,2025	17.07	-	-



Notes to the Standalone financial statements for the year ended 31st March, 2026

35 Foreign Currency risk

The Company's exchange risk arises from its foreign operations, foreign currency revenues and expenses, (primarily in U.S. dollars and British pound sterling) and foreign currency borrowings (primarily in U.S. dollars). A significant portion of the Company's revenues and cost are in these foreign currencies, while balance portion of costs are in Indian rupees. As a result, if the value of the Indian rupee appreciates relative to these foreign currencies, the Company's revenues measured in rupees may decrease. The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. The Company's management meets on a periodic basis to formulate the strategy for foreign currency risk management.

Consequently, the Company management believes that the borrowings in foreign currency and its assets in foreign currency shall mitigate the foreign currency risk mutually to some extent.

The following table presents foreign currency risk from non-derivative financial instruments as of March 31, 2026 and March 31, 2025

Particulars		For the year ended 31/03/2026		For the year ended 31/03/2025	
i)	Assets	Foreign Currency	Rs in Lakhs	Foreign Currency	Rs in Lakhs
	Trade Receivables				
	USD	1,09,03,912.66	10,321.02	1,56,97,860.78	13,431.30
	GBP	-	-	30,621.02	33.85
	Other Foreign Currency	-	-		
	Cash and cash equivalents				
	USD	5,501.92	5.17	-	-
	GBP	-	-	-	-
	Other Foreign Currency	-	-	-	-
ii)	Liabilities				
	Trade Payables				
	USD	-	-	-	-
	GBP	-	-	-	-
	Other Foreign Currency	-	-	-	-
	Borrowings				
	USD	-	-	-	-
	GBP				
	Other Foreign Currency				
iii)	Net Assets/(Liabilities)				
	USD	1,09,09,414.58	10,326.19	1,56,97,860.78	13,431.30
	GBP	-	-	30,621.02	33.85
	Other Foreign Currency	-	-	-	-

Foreign currency sensitivity analysis

The Company is mainly exposed to the currency USD on account of outstanding trade receivables and trade payables in USD.

The following table details the Company's sensitivity to a 2% increase and decrease in INR against the USD . 2% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the INR strengthens 2% against the relevant currency. For a 2% weakening of the INR against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative.

Particulars	(₹ in Lakhs)	
	For the year ended 31/03/2026	For the year ended 31/03/2025
Impact on Profit/(loss) for the year	206.52	268.63

For a 2% weakening of the INR against the relevant currency, there would be equivalent amount of impact on the profit as mentioned in the above table.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates . The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates and investments.

Interest rate sensitivity analysis

If interest rates had been 1% higher and all other variables were held constant, the company's profit for the year ended would have impacted in the following manner:



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

(₹ in Lakhs)

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Increase / (decrease) in the Profit for the year	27.66	23.12

If interest rates were 1% lower, the company's profit would have increased by the equivalent amount as shown in the above

36 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure is as follows :

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Total equity attributable to the equity share holders of the company	33,322.06	29,249.11
As percentage of total capital	86.83%	83.29%
Current borrowings	4,316.00	5,469.44
Non -current borrowings	740.06	399.97
Total borrowings	5,056.06	5,869.41
As a percentage of total capital	13.17%	16.71%
Total capital (borrowings and equity)	38,378.13	35,118.52

37 Additional Information to the Financial Statements:-

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
1 CIF Value of Imports		
Raw Material	6,709.53	6,501.88
Traded Goods	1,325.99	554.65
Capital Goods/ Stores & Spare Parts	-	344.14
2 Expenditure in Foreign Currency		
- In respect of Bank Charges/Interest on Foreign Currency Loan./Buyers Credit	51.62	-
- In respect of Foreign Travelling.	271.47	120.12
- Container Freight	1,823.32	3,040.98
- In respect of Foreign Commission	Nil	Nil
3 Earnings in Foreign Currency		
Exports	36,008.33	45,196.20



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

38 A) Related Party Transactions		Sale of Goods /Assets	Jobwork/Sale	Rent Received	Purchase of Goods	Jobwork Expenses/Purchase of Services	Rent Paid	Reimbursement of Received/ (paid)	Dividend Paid	Interest Received	Investment made (Net)	Deposit	Profit From Partnership Firm	Salary Paid /Bonus	Sting Fees	Business Advance Given	Business Advance Received
i) Relative Parties where significant interest exists:																	
Entities having significant influence	Shakti Polyweave Private Limited	As at 31/03/2026	1,991.18	610.72	12.00	1,602.49	899.43	-	-	-	-	-	-	-	-	-	-
		As at 31/03/2025	404.86	805.87	12.00	424.96	727.87	-	-	-	-	-	-	-	-	-	-
	Shri Teetext Limited	As at 31/03/2026	99.56	122.01	-	204.46	1,057.15	0.60	-	-	-	-	-	-	-	-	-
		As at 31/03/2025	180.03	283.43	-	315.47	1,172.50	0.25	-	-	-	-	-	-	-	-	-
	Aurum Fabrictech LLP	As at 31/03/2026	34.11	1.00	-	148.81	122.09	29.25	-	-	-	-	-	-	-	-	-
		As at 31/03/2025	352.65	-	-	1,443.35	818.52	7.20	-	-	-	-	-	-	-	-	-
	Shakti Teetext Private Limited (100% EOI)	As at 31/03/2026	-	142.51	-	320.92	1.00	-	-	56.51	-	-	-	-	-	-	30.01
		As at 31/03/2025	27.38	186.77	-	-	-	-	-	52.54	(329.48)	-	1.71	-	-	-	-
	Harmony Finvest	As at 31/03/2026	-	-	-	-	-	-	-	338.84	108.90	-	3.80	-	-	-	-
		As at 31/03/2025	-	-	-	-	-	-	-	318.93	-	-	-	-	-	-	-
Subsidiary	Aurum Nets Private Limited	As at 31/03/2026	50.73	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Global Polyweave Private Limited	As at 31/03/2026	507.66	52.64	15.00	-	204.54	-	-	-	394.91	-	-	-	-	4228.00	1,960.00
		As at 31/03/2025	-	-	8.75	-	-	-	-	20.75	5.50	-	-	-	-	2,921.00	-



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

38 A) Related Party Transactions		Sale of Goods /Assets	Jobwork Sale	Rent Received	Purchase of Goods	Jobwork Expenses/Purchase of Services	Rent Paid	Reimbursement of Received / (paid)	Dividend Paid	Interest Received	Investment made (Net)	Deposit	Profit From Partnership Firm	Salary Paid /Bonus	Sitting Fees	Business Advance Given	Business Advance Received
ii) Key Management Personnel & Relatives:																	
Ramakant Jhabarmal	Chairman and Managing Director	As at 31/03/2026	-	-	-	-	1.80	-	22.49	-	-	-	-	300.00	-	-	-
		As at 31/03/2025	-	-	-	-	1.80	-	22.49	-	-	-	-	300.00	-	-	-
Kiranbhai P. Patel	Whole - Time Director	As at 31/03/2026	-	-	-	-	-	-	-	-	-	-	-	64.20	-	-	-
		As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	60.24	-	-	-
Vikas S. Agarwal	Executive Director	As at 31/03/2026	-	-	-	-	-	-	-	-	-	-	-	38.39	-	-	-
		As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	35.64	0.02	-	-
Kush H. Agarwal	Relative of Managing Director	As at 31/03/2026	-	-	-	-	-	-	-	-	-	-	-	30.00	-	-	-
		As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	30.00	-	-	-
Mahesh Gaurishanker Joshi	Independent Director	As at 31/03/2026	-	-	-	-	-	-	-	-	-	-	-	-	0.15	-	-
		As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	-	0.24	-	-
Mudra Sachin Kansal	Independent Director	As at 31/03/2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	-	0.10	-	-
Shaili Akhil Patel	Independent Director	As at 31/03/2026	-	-	-	-	-	-	-	-	-	-	-	-	0.15	-	-
		As at 31/03/2025	-	-	-	-	-	-	-	-	-	-	-	-	0.11	-	-
Radhadevi Agarwal	Non-Executive Director	As at 31/03/2026	-	-	-	-	34.15	-	14.61	-	-	-	-	-	0.12	-	-
		As at 31/03/2025	-	-	-	-	34.15	-	14.61	-	-	-	-	-	0.09	-	-
Shradha H. Agarwal	Relative of Managing Director	As at 31/03/2026	-	-	-	-	34.15	(0.62)	2.95	-	-	-	-	-	-	-	-
		As at 31/03/2025	-	-	-	-	34.15	(1.08)	2.95	-	-	-	-	-	-	-	-
Hansikumar R. Agarwal	Chief Executive Officer	As at 31/03/2026	-	-	-	-	81.00	(154.91)	7.86	-	-	150.00	-	420.00	-	-	-
		As at 31/03/2025	-	-	-	-	81.00	(28.47)	7.86	-	-	-	-	245.00	-	-	-
Rahul Kumar Kirankumar Patel	Relative of Whole-Time Director	As at 31/03/2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		As at 31/03/2025	2.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Notes to the Standalone financial statements for the year ended 31st March, 2026

(₹ in Lakhs)

B)Outstanding Balance Receivables / Payable			Trade payable	Trade receivables	Outstanding Advances	Salary Payable	Security Deposits Given	Closing Balance in Investment	Corporate Guaratnee
Shakti Polyweave Private Limited	Entities having significant influence	As at 31/03/2026	72.65	269.77	-	-	-	-	-
		As at 31/03/2025	109.83	28.46	-	-	-	-	-
Shri Techtex Limited		As at 31/03/2026	80.25	0.54	-	-	-	-	-
		As at 31/03/2025	76.39	23.42	-	-	-	-	-
Aurum Fabrictech LLP		As at 31/03/2026	2.48	0.54	-	-	180.00	-	-
		As at 31/03/2025	123.55	8.41	-	-	180.00	-	-
Aurum Nets Private Limited		As at 31/03/2026	-	50.73	-	-	-	-	-
		As at 31/03/2025	-	-	-	-	-	-	-
Shakti Techtex Private Limited (100% EOU)		As at 31/03/2026	0.54	0.87	666.27	-	-	-	-
		As at 31/03/2025	-	15.76	615.41	-	-	-	-
Hammony Finvest	Subsidiary	As at 31/03/2026	-	-	-	-	-	3,806.67	-
		As at 31/03/2025	-	-	-	-	-	3,829.48	-
Global Polyweave Private Limited	Relative of Managing Director	As at 31/03/2026	38.34	1.89	5,209.75	-	-	400.00	6,000.00
		As at 31/03/2025	-	-	2,941.75	-	-	5.50	6,000.00
Hanskumar R Agarwal	Whole -Time Director	As at 31/03/2026	11.53	-	-	36.00	163.50	-	-
		As at 31/03/2025	-	-	-	35.00	3.50	-	-
Kiranbhai B.patel	Relative of Managing Director	As at 31/03/2026	-	-	-	3.81	-	-	-
		As at 31/03/2025	-	-	-	4.98	-	-	-
Kush H Agarwal	Non-Executive Director	As at 31/03/2026	-	-	-	1.90	-	-	-
		As at 31/03/2025	-	-	-	-	-	-	-
Radhadevi Agarwal	Chairman Cum Managing Director	As at 31/03/2026	-	-	-	-	16.95	-	-
		As at 31/03/2025	-	-	-	-	16.95	-	-
Ramakant Jhabarmal Bhojnagarwala	Relative of Managing Director	As at 31/03/2026	0.18	-	-	14.00	-	-	-
		As at 31/03/2025	-	-	-	9.00	-	-	-
Shradha H. Agarwal	Executive Director	As at 31/03/2026	-	-	-	-	16.95	-	-
		As at 31/03/2025	-	-	-	-	16.95	-	-
Vikas S.Agarwal		As at 31/03/2026	-	-	-	2.50	-	-	-
		As at 31/03/2025	-	-	-	2.84	-	-	-

39 Trade Payable to MSME

According to the information available with the Management, on the basis of intimation received from suppliers regarding status of Micro, Small And Medium Enterprise Development Act, 2006, the Company has amount due to Micro and Small enterprise under the said Act as on 31.03.2026 is as under:-

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Principal Amount Due	197.09	234.05
Interest Due on above	-	-
Amount of interest paid in terms of Section 16 of MSME Act, 2006	-	-
Amount of interest due and payable for the period of delay	-	-
Amt of interest accrued and remaining unpaid as at year end	-	-
Amt. of further interest remaining due and payable in the succeeding year	-	-

Balances of Sundry Debtors, Creditors, Loans and Advances and transactions are subject to their confirmation .

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Except otherwise mentioned herein, in the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business and the provision of all known liabilities are adequate and not in excess of the amount reasonably necessary.



Notes to the Standalone financial statements for the year ended 31st March, 2026

SUBSEQUENT EVENTS

- 41 There are no subsequent events that would require adjustments or disclosure in the financial statement as on the Balance Sheet date.
- 42 As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the Company. During the year, the Company was required to spend Rs. 99.81 Lakhs (31st March, 2025 Rs 99.94 Lakhs) as per the provisions of Section 135 of the Companies Act, 2013.

(₹ in Lakhs)

Particular	For the year ended 31/03/2026	For the year ended 31/03/2025
a) Amount Required to be spent during the year	99.81	99.94
b) Amount of expenditures incurred	102.00	100.00
c) Amount of expenditure incurred from excess of previous years	2.19	0.06
d) Shortfall at the end of the year	-	-
e) Total of previous years shortfall	-	-
f) Reason for shortfall	N.A.	N.A.
g) Nature of CSR activities - During FY 2025-26, the Company has made below contributions:		
The amount spend for preventinve & promoting health care		
Contribution Om Jagdamba Foundation	101.00	
Contribution to NASEOH Gujarat	1.00	

43 Information about interest in other entities:

Interest in subsidiary

The Company's interest and share in subsidiary.

Name	Principal place of business	Ownership interest as at 31 March 2026	Ownership interest as at 31 March 2025
Global Polyweave Private Limited	India	80.00%	55.00%

44 Investment in Mutual funds (Refer note 3 & 8) includes:

(₹ in Lakhs)

Particulars	Units (in Nos)		Amount	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
Non Current Financial Assets- Investments				
Investment in mutual fund	29,20,580.23	107.36	1,440.14	102.07
Liquid Funds				
ICICI Pru Short Term Fund	-	7,15,049.33	-	420.65
Nippon India Short Term Fund	-	8,17,211.33	-	421.53
ICICI Pru Savings Fund	2,42,065.38	-	1,377.41	-
Axis Treasury Advantage Fund	42,581.42	-	1,375.41	-
Total Mutual Funds	32,05,227.04	15,32,368.02	4,192.95	944.25
Arbitrage Funds				
Axis Arbitrage Fund - Regular Growth	-	17,02,941.13	-	313.27
Total Arbitrage Funds	-	17,02,941.13	-	313.27
Total Mutual Funds	32,05,227.04	32,35,309.15	4,192.95	1,257.51



Notes to the Standalone financial statements for the year ended 31st March, 2026

Note : 45 Ratio						
Sr. No.	Ratio	Numerator	Denominator	As at 31/03/2026	As at 31/03/2025	% Variance
1	Current Ratio	Current Assets	Current Liabilities	3.54	3.48	1.68% Variation is not material(below 25%)
2	Debt-Equity Ratio	Total Debt	Total Equity	0.15	0.20	-24.39% Variation is not material(below 25%)
3	Debt Service Coverage Ratio	Earnings before Interest, Tax, Depreciation and Exceptional Items	Current maturity of long term debt + Interest Expense	14.97	7.66	95.38% The Increase in Debt Service Coverage Ratio is due to decrease in repayments of debt and interest cost during the current year.
4	Return on Equity (ROE)(%)	Profit after tax	Average Net worth	13.23%	17.90%	-26.08% The decrease in Return on Equity is due to decrease in profit as compared to previous year.
5	Inventory Turnover Ratio	COGS	Average Inventory	6.57	6.30	4.30% Variation is not material(below 25%)
6	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivable	3.34	4.06	-17.60% Variation is not material(below 25%)
7	Trade payables turnover ratio	Purchases	Average Trade Payable	21.03	17.42	20.73% Variation is not material(below 25%)
8	Net capital turnover ratio	Revenue from Operations	Average working capital	2.29	2.95	-22.30% Variation is not material(below 25%)
9	Net profit ratio(%)	Profit after tax	Revenue from Operations	9.94%	9.99%	-0.52% Variation is not material(below 25%)
10	Return on capital employed (ROCE)(%)	EBIT	Capital Employed	16.26%	23.32%	-30.27% The decrease in Return on Capital Employed is due to decrease in profit as compared to previous year.
11	Return on investments(%)	Net Profit	Equity + Reserves & Surplus	12.42%	16.44%	-24.47% Variation is not material(below 25%)



Notes to the Standalone financial statements for the year ended 31st March, 2026

46 Additional regulatory information

- (a) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year
- (b) Capital Work in Progress Ageing Schedule **Refer Note No. 2**
- (c) There are no Intangible Assets under development As at 31-Mar-2026
- (d) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (e) The Company have sanctioned borrowings/facilities from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks and financial institutions are in agreement with the books of accounts.
- (f) The Company is not declared Willful Defaulter by any Bank or Financial Institution or Other Lender.
- (g) The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (h) No Charges or satisfaction of charges are yet to be registered with registrar of companies beyond the statutory period.
- (i) The Company has complied with the number of layers prescribed Under Clause (87) of Section 2 of the act read with Companies (Restriction on Number of Layers) Rules, 2017.
- (j) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (k) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (l) 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.
- (m) No Transactions has been surrendered or disclosed as income during the year in the tax assessment under the income tax act, 1961. There are no such previously unrecorded income or related assets.
- (n) Corporate Social Responsibility (CSR) : **Refer Note No. 42**

47 Disclosure Under Section 186(4)

Loans given to Subsidiary for the purpose of utilizing in the activity of the business:

Name of Company	Relationship	Nature of Transaction	Purpose	(₹ in Lakhs)	
				As at 31.03.2026	As at 31.03.2025
Global Polyweave Private Limited	Subsidiary	Business Advance	Business	5,209.75	2,941.75

With effect from 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour

- 48** Codes collectively referred to as the 'New Labour Codes'. Based on the review of existing wage structure, the Company has estimated that there is no material impact on the standalone financial statements due to these New Labour Codes.



Notes to the Standalone financial statements for the year ended 31st March, 2026

- 49** All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per requirement of Schedule - III, unless otherwise stated.
- 50** Previous Year's figures have been regrouped, rearrange, reclassified wherever necessary to correspond with the current year classification / disclosure.

**As per our report of even date
For Jain K S & Associates
Chartered Accountants
Firm's Registration No :- 160810W**

**For and on behalf of the Board of Directors
Shri Jagdamba Polymers Limited**

**Kartik Jain
Proprietor
Membership Number :- 171591
UDIN : - 26171591ESDXIF3385**

**Ramakant Bhojnagarwala Kiranbhai B Patel
Managing Director Whole-Time Director
DIN -00012733 DIN -00045360**

**Hanskumar Agarwal
Chief Executive Officer**

**Place: Ahmedabad
Date : 19/05/2026**

**Anil Parmar
Chief Financial Officer**

**Diksha Gehlot
Company Secretary**



INDEPENDENT AUDITOR'S REPORT

To
The Members of
SHRI JAGDAMBA POLYMERS LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Shri Jagdamba Polymers Limited** (hereinafter referred to as "the Holding Company") and its Subsidiary (Holding Company and Subsidiary together referred to as "the Group"), which comprises the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated statement of Cash Flows for the year ended on that date, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements gives the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive Income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibility 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the circumstances and facts of the audit and entity, there are no key audit matters to be communicated in our report.

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

The Holding Company's Management and Board of Directors are 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 such 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.

Responsibility of Management and Board of Directors for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive loss, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of Consolidated Financial Statement

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 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 Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matters

The consolidated financial statements include the financial statements of one subsidiary, which has been audited by us. The financial statements of the subsidiary reflect total assets of Rs. 10,228.68 lakhs as at March 31, 2026, total revenue from operations of Rs. 2,217.07 lakhs, total net loss after tax of Rs. 514.79 lakhs, total comprehensive loss of Rs. 514.79 lakhs, and net cash flows of Rs. 8.72 lakhs for the year ended March 31, 2026, as considered in the consolidated financial statements.

Our opinion on the consolidated financial statements has been formed based on our audit of the financial statements of the Holding and its subsidiary. Accordingly, our report on the Consolidated Financial Statements and our report on Other Legal and Regulatory Requirements are based on our audit of all the components included in the consolidation.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, based on our audit of the standalone financial statements of the Holding Company and the company incorporated in India included in the consolidated financial statements, there are no qualifications or adverse remarks in the



Companies (Auditor's Report) Order, 2020 reports of such companies. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

2. As required by section 143(3) of the Act, we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statement have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated financial statement.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to these consolidated financial statements of the holding company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
 - g) With respect to the matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its directors during the current year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group in its consolidated financial statements - Refer Note: - 31 to the consolidated financial statements;
 - ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the holding and its subsidiary Company.
 - iv) (a) The respective managements of the Holding Company and its subsidiary company which is incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, as disclosed in note 46 to the consolidated financial statements, 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 Holding



Company or any of such subsidiary 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective managements of the Holding Company and its subsidiary company which is incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, as disclosed in note 46 to the consolidated financial statements, no funds have been received by the Holding Company or any of such subsidiary company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such 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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v) The final dividend paid by the Holding Company, during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

For Jain K S & Associates
Chartered Accountants
FRN: 160810W

Sd/-
Kartik Jain
M. No.: 171591 (Proprietor)
UDIN: 26171591MSSMSN3991

Place: Ahmedabad
Date: 19.05.2026

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SHRI JAGDAMBA POLYMERS LIMITED**

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")

In conjunction with our audit of the consolidated financial statements of Shri Jagdamba Polymers Limited (hereinafter referred to as the "Holding Company") as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary ((the Holding Company and its subsidiaries together referred to as "the Group") which are companies incorporated in India, as at that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards of Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

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



accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Opinion:

In our opinion, the Group, which are companies incorporated in India, have maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Jain K S & Associates
Chartered Accountants
FRN: 160810W

Sd/-
Kartik Jain
M. No.: 171591 (Proprietor)
UDIN: 26171591MSSMSN3991

Place: Ahmedabad
Date: 19.05.2026



Consolidated Balance Sheet as at 31st March, 2026				
		(₹ in Lakhs)		
Particulars	Notes	As at 31/03/2026	As at 31/03/2025	
(A) ASSETS				
Non-current assets				
a) Property Plant & Equipments	2	15,363.52		7,490.07
b) Capital Work in Progress		869.81		4,238.40
c) Financial assets				
(i) Investments	3	6,703.64		3,932.04
(ii) Deposits	4	394.05		288.91
d) Other non-current assets	5	18.98		989.51
TOTAL NON – CURRENT ASSETS		23,350.00		16,938.93
Current assets				
a) Inventories	6	4,525.44		4,239.76
b) Financial assets		-		-
(i) Investments		-		-
(ii) Trade receivables	7	11,994.62		13,474.61
(iii) Cash and cash equivalents	8	3,155.99		2,783.37
(iv) Loans	9	1,469.25		1,521.13
c) Other current assets	10	1,777.68		1,625.29
TOTAL CURRENT ASSETS		22,922.98		23,644.16
TOTAL ASSETS		46,272.98		40,583.09
(B) Equity and Liabilities				
Equity				
a) Equity share capital	11	87.58		87.58
b) Other equity	12	32,821.70		29,160.58
Equity attributable to equity holders of parent company				
a) Non controlling interest		(3.74)		3.72
TOTAL EQUITY		32,905.54		29,251.88
Liabilities				
Non-current liabilities				
a) Financial liabilities				
(i) Borrowings	13	4,174.03		3,173.32
b) Provisions	14	80.54		79.29
c) Deferred tax liabilities (Net)	15	363.32		426.56
TOTAL NON – CURRENT LIABILITIES		4,617.89		3,679.17
Current liabilities				
a) Financial liabilities				
(i) Borrowings	16	5,107.50		5,509.56
(ii) Trade payables	17			
Dues of micro and small enterprises		208.16		235.03
Dues of creditors other than micro and small enterprises		1,932.84		945.91
(iii) Other financial liabilities	18	371.40		17.07
b) Other current liabilities	19	108.80		110.97
c) Provisions	20	1,020.85		833.50
TOTAL CURRENT LIABILITIES		8,749.55		7,652.04
TOTAL EQUITY AND LIABILITIES		46,272.98		40,583.09
Summary of Significant Accounting Policies	1			
As per our report of even date For Jain K S & Associates Chartered Accountants Firm's Registration No :- 160810W		For and on behalf of the Board of Directors Shri Jagdamba Polymers Limited		
Kartik Jain Proprietor Membership Number :- 171591 UDIN :- 26171591MSSMSN3991		Ramakant Bhojnagarwala Managing Director DIN -00012733	Kiranbhai B Patel Whole-Time Director DIN -00045360	Hanskumar Agarwal Chief Executive Officer
Place: Ahmedabad Date : 19/05/2026		Anil Parmar Chief Financial Officer	Diksha Gehlot Company Secretary	



Consolidated Statement of Profit and LossYear ended 31st March, 2026				
		(₹ in Lakhs)		
Particulars		Notes	For the year ended 31/03/2026	As at 31/03/2025
(I)	Income			
	Manufactured Goods		41,647.95	47,455.04
	Traded Goods		1,449.26	692.77
	Total Revenue from operation	21	43,097.21	48,147.81
	Other Income	22	1,917.67	946.56
	Total Income		45,014.87	49,094.37
(II)	Expenses			
	Cost of materials consumed	23	23,938.29	27,211.41
	Purchases of stock-in-trade		1,364.78	554.65
	Changes in inventories of finished goods, Semi finished goods and stock-in-trade	24	190.86	(228.66)
	Employee benefits expense	25	4,042.33	3,998.80
	Finance costs	26	421.82	540.32
	Depreciation and amortisation expense		1,147.72	840.22
	Other expenses	27	9,138.06	9,687.81
	Total expenses		40,243.86	42,604.55
(III)	Profit Before Tax & Exceptional Items		4,771.01	6,489.82
(IV)	Exceptional Items		285.82	-
(V)	Profit Before Tax		5,056.83	6,489.82
(VI)	Tax Expenses			
	Current tax expense	32	1,490.00	1,690.00
	Deferred tax charge/(credit)		(63.23)	(7.76)
	Short/(Excess) provision of tax for earlier years		6.22	(0.38)
	Total Tax Expenses		1,432.99	1,681.88
(V)	Profit after tax for the year		3,623.84	4,807.94
(VI)	Other comprehensive income			
a)	i) Items that will not be reclassified to Profit and Loss			
	- Equity instruments through other comprehensive income		-	
	- Remeasurement of the defined benefit plans		-	
	Income tax relating to items that will not be reclassified to Statement of Profit and Loss		-	
b)	i) Items that will be reclassified to Statement of Profit and Loss		-	
	Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	
	Total Comprehensive income for the year		3,623.84	4,807.94
(VII)	Profit for the year attributable to:			
	i) Equity shareholders of the parent company		3,726.80	4,808.74
	ii) Non controlling interests		(102.96)	(0.78)
	Other comprehensive (income)/loss for the year attributable to:			
	i) Equity shareholders of the parent company		-	-
	ii) Non controlling interests		-	-
(VIII)	Total comprehensive income for the year attributable to:			
	i) Equity shareholders of the parent company		3,726.80	4,808.74
	ii) Non controlling interests		(102.96)	(0.78)
	Earnings per share (face value of ₹ 1/- each):	29		
	Basic (in ₹)		41.38	54.90
	Diluted (in ₹)		41.38	54.90
As per our report of even date		For and on behalf of the Board of Directors		
For Jain K S & Associates		Shri Jagdamba Polymers Limited		
Chartered Accountants				
Firm's Registration No :- 160810W				
Kartik Jain		Ramakant Bhojnagarwala	Kiranbhai B Patel	Hanskumar Agarwal
Proprietor		Managing Director	Whole-Time Director	Chief Executive Officer
Membership Number :- 171591		DIN -00012733	DIN -00045360	
UDIN :- 26171591MSSMSN3991				
Place: Ahmedabad		Anil Parmar		Diksha Gehlot
Date : 19/05/2026		Chief Financial Officer		Company Secretary



Consolidated Statement of Cash Flows for the Year ended 31st March, 2026		
Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	5,056.83	6,489.82
(i) Adjustment For:		
a) Depreciation and Amortization	1,147.72	840.22
b) Finance costs	421.82	540.32
c) (Gain)/Loss on Sale of Property, Plant & Equipments	(15.91)	(3.06)
d) Interest income	(1,183.70)	(538.44)
Operating Profit before Working Capital Changes	5,426.76	7,328.86
(ii) Adjustment For :		
a) (Increase)/Decrease in Inventories	(285.68)	267.36
b) (Increase)/Decrease in Trade Receivables	1,439.75	(3,204.44)
c) (Increase)/Decrease in Non-Current Financial Assets	(105.14)	(228.94)
d) (Increase)/Decrease in Non-Current Assets	970.52	(847.37)
e) (Increase)/Decrease in Other Current Assets	(152.38)	(263.10)
f) (Increase)/Decrease in Current Financial Assets (Loan & Advance)	(2,216.13)	(3,857.36)
g) Increase /(Decrease) in Provisions	142.05	23.12
h) Increase /(Decrease) in Other Current Liabilities	(2.17)	48.54
i) Increase /(Decrease) in Other Financial Liabilities	354.33	17.07
j) Increase /(Decrease) in Trade Payable	1,000.28	(1,104.67)
CASH GENERATED FROM OPERATIONS	6,572.19	(1,820.92)
Less : Direct Taxes paid	(1,449.63)	(1,630.25)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)	5,122.56	(3,451.17)
B CASH FLOW FROM INVESTING ACTIVITIES		
a) Purchase of Property, Plant & Equipment	(5,636.69)	(5,458.53)
b) Interest Income	1,183.70	538.44
c) (Increase)/Decrease in Investment	(3,166.10)	195.36
NET CASH FROM (USED IN) INVESTING ACTIVITIES (B)	(7,619.09)	(4,724.73)
C CASH FLOW FROM FINANCING ACTIVITIES		
a) Proceeds/(Repayment) from Borrowings (net)	2,866.66	9,240.90
b) Proceeds from issue of share capital	490.00	4.50
c) Interest Paid	(421.82)	(540.32)
d) Dividend & tax paid thereon	(65.69)	(65.69)
NET CASH FROM / (USED IN) IN FINANCING ACTIVITIES (C)	2,869.15	8,639.39
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	372.62	463.49
OPENING BALANCE - CASH & CASH EQUIVALENT	2,783.37	2,319.88
CLOSING BALANCE - CASH & CASH EQUIVALENT	3,155.99	2,783.37
As per our report of even date		
For Jain K S & Associates	For and on behalf of the Board of Directors	
Chartered Accountants	Shri Jagdamba Polymers Limited	
Firm's Registration No :- 160810W		
Kartik Jain	Ramakant Bhojnagarwala	Kiranbhai B Patel
Proprietor	Managing Director	Whole-Time Director
Membership Number :- 171591	DIN -00012733	DIN -00045360
UDIN :- 26171591MSSMSN3991		
Place: Ahmedabad	Anil Parmar	Diksha Gehlot
Date : 19/05/2026	Chief Financial Officer	Company Secretary



Consolidated Statement of Changes in Equity for the year ended March 31, 2026

a) Equity Share Capital

Particulars	(₹ in Lakhs)
Balance as at 1 April 2024 (Face Value of Rs.1/- per share)	87.58
Changes in Equity share Capital during the year	
Balance as at 31st March, 2025	87.58
Changes in Equity share Capital during the year	
Balance as at 31st March, 2026	87.58

b) Other Equity

For the year ended 31/03/2026

(₹ in Lakhs)

Particulars	Attributable to equity shareholders of parent company			
	General Reserve	Retained Earning	Capital Reserve	Total Other Equity
Balance as at 1 April 2025	1,158.75	28,001.28	0.55	29,160.58
Profit for the year	-	3,726.80	-	3,726.80
Transfer to General Reserve	-	-	-	-
Dividend to shareholders	-	(65.68)	-	(65.68)
Balance as at March 31, 2026	1,158.75	31,662.40	0.55	32,821.70

For the year ended 31/03/2025

Particulars	Attributable to equity shareholders of parent company			
	General Reserve	Retained Earning	Capital Reserve	Total Other Equity
Balance as at 1 April 2024	1,158.75	23,258.23	0.55	24,417.53
Profit for the year	-	4,808.74	-	4,808.74
Transfer to General Reserve	-	-	-	-
Dividend to shareholders	-	(65.69)	-	(65.69)
Balance as at March 31, 2025	1,158.75	28,001.28	0.55	29,160.58

As per our report of even date
For Jain K S & Associates
Chartered Accountants
Firm's Registration No :- 160810W

For and on behalf of the Board of Directors
Shri Jagdamba Polymers Limited

Kartik Jain
Proprietor
Membership Number :- 171591
UDIN :- 26171591MSSMSN3991

Ramakant Bhojnagarwala
Managing Director
DIN -00012733

Kiranbhai B Patel
Whole-Time Director
DIN -00045360

Hanskumar Agarwal
Chief Executive Officer

Place: Ahmedabad
Date : 19/05/2026

Anil Parmar
Chief Financial Officer

Diksha Gehlot
Company Secretary



Notes to Consolidated Financial Statements for the year ended 31st March, 2026

CORPORATE INFORMATION / OVERVIEW:

Shri Jagdamba Polymers Limited ("Holding Company") is a public limited Company and its equity shares are listed on BSE Limited, (Bombay Stock Exchange). The registered office of the group is situated at HARMONY, 4th Floor, 15/A, SHREE VIDHYANAGAR CO.OP. HSG. SOC. LTD. OPP. NABARD, NR. USMANPURA GARDEN, Ahmedabad 380014 Gujarat, India. The group is engaged in the business of technical textiles such as Geo-textile, Construction Membranes and other Industrial packing products made from PP woven and non-woven fabrics and bags.

Global Polyweave Private Limited ("Subsidiary Company") was incorporated on 20th August 2024 to carry on manufacturing of technical textiles and holding company had subscribed 55% of equity of said company and said interest in equity increased to 80% w.e.f. 05th May, 2025.

The above two companies are collectively referred to as the ("Group").

SIGNIFICANT ACCOUNTING POLICIES:

This note provides a list of the significant accounting policies adopted by the group in the preparation of these financial statements. These policies have been consistently applied to all the years presented in these financial statements, unless otherwise stated.

• BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are the consolidated financial statements of the Group (also called as consolidated financial statements) prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard require a change in accounting policy hitherto in use. These Financial Statements are presented in Indian Rupees, which is also the group's functional currency and all amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

The group follows the mercantile system of accounting and recognizes incomes and expenditures on accrual basis. The accounts are prepared on historical cost basis, as a going concern, and are consistent with accounting principles generally accepted in India.

All the assets and liabilities have been classified as current and non-current as per the group's normal operating cycle which is based on the nature of the products and the time elapsed between the acquisition of assets for processing and their realization in cash and cash equivalents, the group has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities

• CURRENT VERSUS NON-CURRENT CLASSIFICATION

The group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of sale/lease
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.



The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The group has identified twelve months as its operating cycle.”

- **CONSOLIDATION PROCEDURE:**

Business combinations are accounted for using the acquisition method. The financial statements of the Holding Company and its Subsidiary have been combined on a line-by-line basis.

Combine like items of assets, liabilities, equity, income, expenses and cash flows.

Offset (eliminate) the carrying amount of the Holding Company’s investment in the subsidiary and the Holding Company’s portion of equity of the subsidiary.

Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the entities. Unrealized losses resulting from intra-group transactions are eliminated in arriving at the carrying amount of assets unless transaction provides evidence of impairment of transferred assets.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated Statement of Profit and Loss, consolidated Statement of Changes in Equity and Balance Sheet respectively. The Profit or loss and other comprehensive income/loss of the Subsidiary are attributed to the owners of the Holding Company and to the non-controlling interests. Total comprehensive income of the subsidiary is attributed to the owners of the Holding Company and to the noncontrolling interests even if this results in the non-controlling interests having a deficit balance.

The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. The Group has opted to measure the non-controlling interests in the acquiree at the proportionate share of the acquiree’s identifiable net assets. Acquisition-related costs are recognized as expenses in the same year they are incurred.

At the acquisition date, all identifiable assets acquired and liabilities assumed are recognized at their acquisition date fair values. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 “Income Tax” and Ind AS 19 “Employee Benefits” respectively.

Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise due to the acquisition are accounted in accordance with Ind AS 12.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member’s financial statements in preparing the consolidated financial statements to ensure conformity with the group’s accounting policies.

The financial statements of the Subsidiary Company, used for the purpose of consolidation are drawn up to same reporting date as that of “the Holding Company”, i.e., year ended on March 31, 2026. When the end of the reporting year of the Holding Company is different from that of the subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the consolidated financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.



• LEASES

The Group, as a lessee, recognises a right-of-use asset and a corresponding lease liability for its leasing arrangements at the commencement date, if the contract conveys the right to control the use of an identified asset. The right-of-use asset is initially measured at cost, comprising the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred and, where applicable, an estimate of costs to dismantle, remove or restore the underlying asset or the site on which it is located.

The Group, as a lessee, recognises a right-of-use asset and a corresponding lease liability for its leasing arrangements at the commencement date, if the contract conveys the right to control the use of an identified asset. The right-of-use asset is initially measured at cost, comprising the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred and, where applicable, an estimate of costs to dismantle, remove or restore the underlying asset or the site on which it is located.

The right-of-use asset is subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for certain remeasurements of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of the lease term and the useful life of the underlying asset, unless ownership of the underlying asset transfers to the Group or the Group is reasonably certain to exercise a purchase option, in which case the right-of-use asset is depreciated over its useful life.

The Group measures the lease liability at the present value of lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If the interest rate implicit in the lease cannot be readily determined, the Group uses its incremental borrowing rate.

For short-term leases and leases of low-value assets, the Group has elected to apply the recognition exemptions available under Ind AS 116 and recognises the lease payments as an expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the pattern of benefit derived from the leased asset.

The group as a lessor

Leases in which the group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease."

• ROUNDING OF AMOUNTS

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs, unless otherwise stated.

• REVENUE RECOGNITION

Revenue is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. . However, Goods and Services tax (GST) are not received by the Group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

- **Sale of Goods :** Revenue from sales is recognized when the substantial risks and rewards of ownership of goods are transferred to the buyer and the collection of the resulting receivables is reasonably



expected. This usually occurs upon dispatch, after the price has been determined and collection of the receivable is reasonably certain. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

- **Sale of Services** : The group recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured.
- **Other income**
- **Interest** : For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

• **PROPERTY, PLANT & EQUIPMENT**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalized as the activities undertaken improves the economic benefits expected to arise from the asset.

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

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each reporting date is classified as Capital advances under Other Non –Current Assets and assets which are not ready for intended use as on the date of Balance sheet are disclosed as “Capital Work in Progress.”

• **DEPRECIATION/ AMORTISATION**

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

Depreciation on additions/deletions to Property plant and equipment during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

Depreciation on subsequent expenditure on Property plant and equipment arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

Depreciation on refurbished/revamped Property plant and equipment which are capitalized separately is provide for over the reassessed useful life.

• **IMPAIRMENT OF ASSESTS**

Property, Plant & Equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost of disposal and value in use.



- **BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets (assets which require substantial period of time to get ready for its intended use) are capitalized as part of the cost of that asset. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

- **INVENTORIES**

Inventories are valued at the lower of cost and net realizable value. Cost incurred in bringing each products to its present location and condition are accounted for as follows:-

- **Raw Materials:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- **Finished goods and Work In Progress:** Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on first in, first out basis
- **Traded Goods:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realizable values is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

- **TAXATION**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the group operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in Profit or Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

- **CASH AND CASH EQUIVALENTS**

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks (other than deposits pledged with government authorities and margin money deposits) with an original maturity of three months or less.



- **CASH FLOW STATEMENT**

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

- **PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions: Provisions are recognized when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are not provided for in the books but are disclosed by way of notes in the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets: Contingent Assets are neither recognized nor disclosed in the financial statements.

- **EARNINGS PER SHARE (EPS)**

The earnings considered in ascertaining the group's earnings per share comprise the net profit after tax (and include post tax effect of any extraordinary items.) The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

- **SEGMENT REPORTING**

Operating segments are reported in a manner consistent with the internal reporting provided by Chief Financial Officer and Director of the group jointly and responsible for allocating resources, assess the financial performance of the group and make strategic decisions.

The group has identified one reportable segment "manufacturing of technical textile" based on information reviewed by them.

- **EMPLOYEE BENEFITS**

- **Short-term Obligations:** Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

- Post Employee Obligations:

The group operates the following post-employment schemes:

→ defined benefit plan such as gratuity in which the fund contributions is made to a trust as well as Employee Group Gratuity Scheme.

→ defined contribution plans such as provident fund.

- **Gratuity obligations**

The group had an obligation towards gratuity – a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of an employment of an amount equivalent to 15 days salary payable for each completed years of service or part thereof in excess of six months. Vesting occurs upon completion of



five years of service and is payable thereafter on occurrence of any of above events. The group has obtained an insurance policy with Life Insurance Corporation of India (LIC) and makes an annual contribution to LIC for an amounts notified by LIC and also by group Employee Group Gratuity Scheme.

The cost providing benefit under the defined benefit plan is determined using the projected unit credit method with actuarial valuation being carried out at each Balance Sheet date, which is recognized in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to built up the final obligation.

Re-measurements, comprising of actuarial gain or losses, the effect of the asset ceiling, excluding amount included in the net interest on the net defined liability and the return of the plan assets (excluding amount included in the net interest on the net defined benefit liability) are recognized immediately in the Balance Sheet with corresponding debit or credit to retained earning through Other Comprehensive Income in the period in which they occur. Re-imbursements are not reclassified to the Statement of Profit and Loss in subsequent period. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit liability. The group recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense

- **Defined contribution plans**

Retirement benefit in the form of provident fund is a defined contribution scheme. The group has no obligation, other than the contribution payable to the provident fund. The group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

- **Other long-term employee benefit obligations**

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

- **FOREIGN CURRENCY TRANSACTIONS:**

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Subsequent Recognition: :

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are reinstated at the end of accounting period. Exchange differences on reinstatement of all monetary items are recognised in the Statement of Profit and Loss.



FINANCIAL INSTRUMENTS:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

• FINANCIAL ASSETS

Initial recognition and measurement :

All financial assets are initially recognised when the group becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement :

- Classification

For the purpose of subsequent measurement, the group classifies financial assets in following categories:

- Financial assets at amortized cost

Financial assets at amortized cost are subsequently measured at amortized cost using the effective method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment are recognized in the Statement of Profit and Loss.

- Financial assets at fair value through other comprehensive income (FVTOCI)

These assets are subsequently measured at fair value through other comprehensive income (OCI). Changes in fair values are recognized in OCI and on derecognition, cumulative gain or loss previously recognized in OCI is reclassified to the Statement of Profit and Loss. Interest income calculated using EIR and impairment loss, if any, are recognized in the Statement of Profit and Loss.

- Financial assets at fair value through profit or loss (FVTPL)

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognized in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition except if and in the period the group changes its business model for managing for financial assets.

• De-recognition

The group de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

If the group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognised.

Any gain or loss on de-recognition is recognised in the Statement of Profit and Loss.

• Impairment of financial assets

The group applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivable, trade receivable other contractual rights to receive cash or other financial assets. For trade receivable, the group measures the loss allowance at an amount equal to life time expected credit losses. Further, for the measuring life time expected credit losses allowance for trade receivable the group has used a practical expedient as permitted under Indian AS 109. This expected credit loss allowance is computed based on provisions, matrix which takes into account historical credit loss experience and adjusted for forward looking information.

• FINANCIAL LIABILITIES

- Initial recognition and measurement



All financial liabilities are initially recognised when the group becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at amortized cost unless at initial recognition, they are classified as fair value through profit or loss. In case of trade payables they are initially recognize at fair value and subsequently, these liabilities are held at amortized cost, using the Effective interest method.

- Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortized cost using the effective interest method. Interest expense is recognised in Statement of Profit and Loss. Any gain or loss on de-recognition is also recognised in the Statement of Profit and Loss.

- De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on subsequently different terms, or the terms of an existing liability are subsequently modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of the new liability. The difference in the respective carrying amount is recognize in the Statement of Profit & Loss.

- **Offsetting of financial instruments**

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

- **FAIR VALUE MEASUREMENT**

The group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable .



For assets and liabilities that are recognised in the financial statements on a recurring basis, the group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

- **Recent Accounting Pronouncements**

- (i) Ministry of Corporate affairs (“MCA”) has notified following amendments to existing standards under Companies (Indian Accounting Standards) Amendment Rules which are effective from 1 April 2025:
 - (a) Lack of exchangeability – Amendments to Ind AS 21
 - (b) Classification of Liabilities as Current or Non-current and Noncurrent Liabilities with Covenants - Amendments to Ind AS 1
 - (c) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107
 - (d) International Tax Reform - Pillar Two Model Rules Amendments to Ind AS 12

The Group has reviewed these amendments and based on its evaluation has determined that these amendments do not have a material impact on its consolidated financial statements.
- (ii) New standards or amendments not yet effective
 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1- The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non current and require retrospective application in accordance with Ind AS 8. These amendments are effective for reporting periods beginning on or after April 1, 2026.
 - The Group has reviewed the new pronouncements and based on its evaluation has determined that these amendments do not have a material impact on its consolidated financial statements.



Notes to Consolidated Financial Statements for the year ended 31st March, 2026											
2 a) PROPERTY, PLANT AND EQUIPMENT											
Particulars	Land	Buildings	Plant and Equipment	Electrical Installation	Office equipment	Furniture and Fixtures	Vehicles	Computers	Solar Plant	STP Plant	Windmill Power Plant
Gross carrying amount											
Balance as at 1st April, 2025	730.26	2,975.77	7,304.34	231.49	72.53	647.37	157.54	57.53	504.73	57.65	1,994.04
Additions	-	3,038.98	3,715.89	237.80	20.53	59.50	42.11	19.26	2,017.84	15.74	-
Deductions / Adjustment	-	-	395.91	-	-	-	7.30	-	-	-	-
Balance as at 31 March 2026	730.26	6,014.74	10,624.31	469.28	93.06	706.87	192.36	76.80	2,522.56	73.39	1,994.04
Accumulated Depreciation											
Balance as at 1st April, 2025	-	725.21	4,619.19	134.50	50.64	55.20	41.23	46.70	265.50	17.55	1,287.44
Additions	-	169.17	682.39	27.88	6.92	63.61	12.42	6.24	48.47	4.39	126.22
Deductions / Adjustment	-	-	250.17	-	-	-	6.56	-	-	-	-
Balance as at 31st March, 2026	-	894.39	5,051.42	162.38	57.56	118.81	47.10	52.94	313.97	21.94	1,413.66
Net carrying amount as at 1st April, 2025	730.26	2,250.55	2,685.14	96.99	21.89	592.17	116.31	10.84	239.23	40.10	706.60
Net carrying amount as at 31st March, 2026	730.26	5,120.36	5,572.90	306.90	35.50	588.07	145.26	23.86	2,208.59	51.45	580.37
Gross carrying amount											
Balance as at 1st April, 2024	711.06	2,975.77	6,570.50	204.77	68.90	61.11	108.18	51.88	504.73	57.65	1,994.04
Additions	19.20	-	774.25	26.72	3.73	586.25	67.54	5.65	-	-	-
Deductions / Adjustment	-	-	40.42	-	0.10	-	18.18	-	-	-	-
Balance as at 31 March 2025	730.26	2,975.77	7,304.34	231.49	72.53	647.37	157.54	57.53	504.73	57.65	1,994.04
Accumulated Depreciation											
Balance as at 1st April, 2024	-	632.35	4,148.85	120.73	45.90	25.22	44.45	43.78	217.55	13.90	1,161.22
Additions	-	92.86	505.24	13.78	4.77	29.98	12.85	2.92	47.95	3.65	126.22
Deductions / Adjustment	-	-	34.90	-	0.03	-	16.07	-	-	-	-
Balance as at 31st March, 2025	-	725.21	4,619.19	134.50	50.64	55.20	41.23	46.70	265.50	17.55	1,287.44
Net carrying amount as at 1st April, 2024	711.06	2,343.41	2,431.65	84.05	23.00	35.89	63.74	8.10	287.18	43.75	832.82
Net carrying amount as at 31st March, 2025	730.26	2,250.55	2,685.14	96.99	21.89	592.17	116.31	10.84	239.23	40.10	706.60

Notes to Consolidated Financial Statements for the year ended 31st March, 2026											
b) CAPITAL WORK-IN-PROGRESS											
Particulars	As at 31/03/2026	As at 31/03/2025									
Balance at the Beginning of the Period	4,238.40	252.47									
Addition	5,799.06	4,238.40									
Deductions / Adjustments	(9,167.65)	(252.47)									
Balance at the End of the Period	869.81	4,238.40									
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total						
As at 31/03/2026											
Projects in progress	869.81	-	-	-	869.81						
Projects temporarily suspended	-	-	-	-	-						
Balance as at 31st March, 2026	869.81	-	-	-	869.81						
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total						
As at 31/03/2025											
Projects in progress	4,238.40	-	-	-	4,238.40						
Projects temporarily suspended	-	-	-	-	-						
Balance as at 31st March, 2025	4,238.40	-	-	-	4,238.40						

Note :-

i) The title deeds of all the immovable properties are held in the name of the Group.

ii) The Group has not revealed any item of property, plant and equipment (including right-of-use assets) during the current and previous year.



Notes to Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

	As at 31/03/2026	As at 31/03/2025
3 Non Current Financial Assets- Investments		
a) Investment in others - Quoted		
Investment in mutual fund	1,440.14	102.07
b) Investment in others - Unquoted		
49,000 (PY-49,000) Equity Shares of Omjagdamba Foundation	0.49	0.49
Investment in partnership firm (M/s. Harmony finvest)	3,806.66	3,829.48
c) Investment in Fixed Deposits	1,456.35	-
	6,703.64	3,932.04
Note The Unquoted investments are carried at Book Value.		
4 Non Current Financial Assets- Deposit		
a) Security Deposits		
Unsecured, considered good	394.05	288.91
	394.05	288.91
5 Non Current Assets		
Unsecured, considered good		
a) Capital advances	-	970.53
b) Refunds due/balances from/with government authorities	18.98	18.98
	18.98	989.51
6 Inventories		
a) Raw Materials and components	2,952.91	2,468.14
b) Work-in-progress	854.11	845.82
c) Finished goods	491.80	686.10
d) Stores and spares	225.05	233.27
e) Waste	1.57	6.42
	4,525.44	4,239.76
Inventories are pledged / hypothecated as security against the working capital facility (refer note Current Financial Liabilities Borrowings)		
7 Trade receivables		
Unsecured, Considered good	11,994.62	13,474.61
	11,994.62	13,474.61

Ageing of receivables

Particulars	Not Due	Outstanding as on 31st March 2026 for following periods from due date of payment					Total
		Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Trade receivables - Considered good	7,899.37	3,991.98	103.27	-	-	-	11,994.62
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Disputed							
Trade receivables - Considered good	-	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Total	7,899.37	3,991.98	103.27	-	-	-	11,994.62

Ageing of receivables

Particulars	Not Due	Outstanding as on 31st March 2025 for following periods from due date of payment					Total
		Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Trade receivables - Considered good	11,624.78	1,849.83	-	-	-	-	13,474.61
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Disputed							
Trade receivables - Considered good	-	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Total	11,624.78	1,849.83	-	-	-	-	13,474.61



Notes to Consolidated Financial Statements for the year ended 31st March, 2026		(₹ in Lakhs)	
		As at 31/03/2026	As at 31/03/2025
8 Cash and Bank Balance			
a) Bank Balance			
(i) In current accounts		299.49	30.50
(ii) In fixed deposit		91.57	1,550.77
(iii) In foreign currency account		5.17	38.60
(iv) Investment in mutual funds (Refer note 44)		2,752.82	1155.44
		3,149.05	2,775.31
b) Cash on Hand		6.94	8.06
		6.94	8.06
		3,155.99	2,783.37
i) Cash and bank balances are denominated and held in Indian Rupees.			
9 Loans (Current)			
Unsecured, considered good			
i) Advance Recoverable in cash or in kind or for value to be received			
- From Related Parties		1,463.22	1,516.05
- From Others		0.70	0.70
ii) Others			
Loans and advances to employees		5.33	4.39
Forward Contract Receivable		-	
		1,469.25	1,521.13
10 Other current assets			
Unsecured, considered good			
a) Prepaid expenses		86.09	45.03
b) Advance to Suppliers		389.11	330.28
c) Balances with government authorities		1,302.12	1,224.11
d) Other Current Financial assets		0.36	25.87
		1,777.68	1,625.29



Notes to Consolidated Financial Statements for the year ended 31st March, 2026				(₹ in Lakhs)	
				As at 31/03/2026	As at 31/03/2025
11 Equity Share Capital					
Authorised					
10,00,00,000 (PY 10,00,00,000) equity shares of ₹ 1/- each				1,000.00	1,000.00
Issued					
89,79,000 (PY 89,79,000) equity shares of ₹ 1/- each				89.79	89.79
Subscribed and Paid up					
87,58,000 (PY 87,58,000) equity shares of ₹ 1/- each				87.58	87.58
a) The reconciliation of the number of equity shares outstanding:-					
		As at 31/03/2026		For the year ended 31/03/2025	
		Number of Share	Rupees in Lakhs	Number of Share	Rupees in Lakhs
Balance at the beginning of the year (Face Value of ₹1/- each)		87,58,000	87.58	87,58,000	87.58
Changes during the year					
Balance at the end of the year (Face Value of ₹1/- each)		87,58,000	87.58	87,58,000.00	87.58
b) Terms/ Rights attached to equity shares					
The Company has one class of equity shares having a par value of Rs. 1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.					
c) Details of Shareholders holding more than 5 % shares:-		As at 31/03/2026		As at 31/03/2025	
	No of Shares	% of holding	No of Shares	% of holding	
Ramakant Jhabarmal Bhojnagarwala	29,98,000	34.23%	29,98,000	34.23%	
Radhadevi R Agrawal	19,48,000	22.24%	19,48,000	22.24%	
Hanskumar Ramakant Agrawal	10,48,000	11.97%	10,48,000	11.97%	
Anjali Ashutosh Taparia	7,10,000	8.11%	7,10,000	8.11%	
d) Details of promoters holding shares:-		As at 31/03/2026		As at 31/03/2025	
Name of Shareholder	No of Shares	% of holding	No of Shares	% of holding	
Ramakant Jhabarmal Bhojnagarwala	29,98,000	34.23%	29,98,000	34.23%	
Radhadevi R Agrawal	19,48,000	22.24%	19,48,000	22.24%	
Hanskumar Ramakant Agrawal	10,48,000	11.97%	10,48,000	11.97%	
Shradha Hanskumar Agarwal	3,93,675	4.50%	3,93,675	4.50%	
e) In the Period of five years immediately preceding 31st March, 2026:					
The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares.					



Notes to Consolidated Financial Statements for the year ended 31st March, 2026				(₹ in Lakhs)	
				As at 31/03/2026	As at 31/03/2025
12 Other Equity					
a) General Reserve Account				1,158.75	1,158.75
				1,158.75	1,158.75
b) Retained Earning				31,662.40	28,001.28
				31,662.40	28,001.28
c) Capital Reserve Account				0.55	0.55
				0.55	0.55
				32,821.70	29,160.58
Note:					
a) General Reserve	General reserve is the opening balance created by the Company by appropriating the balance of Retained Earnings.				
b) Retained Earnings	Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.				
c) Capital Reserve Account	Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instrument is transferred to capital reserve.				
13 Borrowings (non-current)					
a) Secured					
Term Loan from Bank				4,174.03	3,173.32
				4,174.03	3,173.32
Notes:					
1	Solar Term Loan-Referred above taken from HDFC bank secured by exclusive charge by way of negative lien on leasehold land on which solar panel is installed and exclusive charge on Solar Panel .It is further secured by Personal Guarantee of Mr. Ramakant Bhojnagarwala and Hanskumar Agarwal promoters of the company.				
2	Term Loan- Referred above taken from bank secured by first pari passu charge on immovable fixed assets and exclusive charges on movable fixed assets located at Survey No. 166p,167p, 168p and 170p, Simej, Simej Rupgadh Koth, Simej, 382265, Ahmedabad, Dholka, Gujarat The said Term Loan is further secured by Personal Guarantee of Mr. Ramakant Bhojnagarwala and Hanskumar Agarwal promoters of the company.				
3	Term Loan- Referred above was availed from ICICI bank and is secured by first pari passu charge on immovable fixed assets and exclusive charges on movable fixed assets located at Survey No. 166p, 169p and 687p, Simej, Simej Rupgadh Koth, Simej, Dholka, Ahmedabad 382265 Gujarat. The said Term Loan is further secured by Personal Guarantees of Mr. Ramakant Bhojnagarwala and Hanskumar Agarwal promoters of the subsidiary company and Corporate Guarantee provided by the Holding Company.				
4	Maturity Profile and Rate of Interest of Term Loan are as set out below:-				
Term Loan	F.Y. 2027-28	F.Y. 2028-29	F.Y. 2029-30	F.Y. 2030-31	F.Y. 2031-32
Term Loan From Bank	865.17	856.82	856.82	856.82	738.40
Interest Rate (7.5%-8.5%)					
Total	865.17	856.82	856.82	856.82	738.40



Notes to Consolidated Financial Statements for the year ended 31st March, 2026		(₹ in Lakhs)	
		As at 31/03/2026	As at 31/03/2025
14 Provisions (non-current)			
Provision for employee benefits			
Provision for compensated absences		80.54	79.29
		80.54	79.29
15 Deferred Tax Liability			
		As at 31/03/2026	As at 31/03/2025
a) Deferred Tax Liability			
Property, plant and equipments, goodwill and other intangible assets		641.00	418.95
Change in Fair Value of the Investment		25.45	13.95
b) Deferred Tax Asset			
On Expenditure deferred in the Books but allowable for Tax Purposes		(303.13)	(6.34)
		363.32	426.56
16 Current Financial Liabilities Borrowings			
a) Secured :			
(i) Working Capital Loan From Bank			
Working Capital Loan in INR		4,144.64	4,982.07
(ii) Current maturities of long-term borrowings		962.86	527.49
		5,107.50	5,509.56
Note:			
Terms of Repayment :			
i) Working capital loan from bank is repayable on demand			
ii) Other loans are repayable on demand and are of unsecured in nature			
iii) The above loans carry interest rate in the range of 4.5 % to 8% p.a.			
Nature of Security with bank			
i) Primary Security:			
First pari passu charge by way of hypothecation over the group's entire stocks of inventory, receivables and current assets of the group.			
ii) Collateral:			
First pari passu charge under multiple banking arrangement on the movable fixed assets located at Survey No. 166p, 167p, 168p and 170p, Simej, Simej Rupgadh Koth, Simej, Dholka, Ahmedabad 382265, Gujarat and Survey No. 166p, 169p and 687p, Simej, Simej Rupgadh Koth, Simej, Dholka, Ahmedabad 382265, Gujarat and further secured by Personal Guarantee of Mr. Ramakant Bhojnagarwala and Hanskumar Agarwal promoters of the company.			



Notes to Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

		As at 31/03/2026	As at 31/03/2025																																																	
17	Trade Payable																																																			
	Total Outstanding dues of micro enterprises and	208.16	235.03																																																	
	Total Outstanding dues of Creditor other than micro enterprises and small enterprises	1,932.84	945.91																																																	
		2,141.00	1,180.94																																																	
a)	Ageing of Trade Payable																																																			
	<table><tr><th>Particulars</th><th colspan="6">Outstanding as on 31st March 2026 for following periods of due date of payment</th></tr><tr><th></th><th>Not Due</th><th>Less Than 1 Year</th><th>1-2 years</th><th>2-3 years</th><th>More then 3 years</th><th>Total</th></tr><tr><td>(i) MSME</td><td>-</td><td>208.16</td><td>-</td><td>-</td><td>-</td><td>208.16</td></tr><tr><td>(ii) Others</td><td>-</td><td>1,932.84</td><td>-</td><td>-</td><td>-</td><td>1,932.84</td></tr><tr><td>(iii) Disputed dues - MSME</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>(iv) Disputed dues - Others</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Total</td><td>-</td><td>2,141.00</td><td>-</td><td>-</td><td>-</td><td>2,141.00</td></tr></table>	Particulars	Outstanding as on 31st March 2026 for following periods of due date of payment							Not Due	Less Than 1 Year	1-2 years	2-3 years	More then 3 years	Total	(i) MSME	-	208.16	-	-	-	208.16	(ii) Others	-	1,932.84	-	-	-	1,932.84	(iii) Disputed dues - MSME	-	-	-	-	-	-	(iv) Disputed dues - Others	-	-	-	-	-	-	Total	-	2,141.00	-	-	-	2,141.00		
Particulars	Outstanding as on 31st March 2026 for following periods of due date of payment																																																			
	Not Due	Less Than 1 Year	1-2 years	2-3 years	More then 3 years	Total																																														
(i) MSME	-	208.16	-	-	-	208.16																																														
(ii) Others	-	1,932.84	-	-	-	1,932.84																																														
(iii) Disputed dues - MSME	-	-	-	-	-	-																																														
(iv) Disputed dues - Others	-	-	-	-	-	-																																														
Total	-	2,141.00	-	-	-	2,141.00																																														
	<table><tr><th>Particulars</th><th colspan="6">Outstanding as on 31st March 2025 for following periods of due date of payment</th></tr><tr><th></th><th>Not Due</th><th>Less Than 1 Year</th><th>1-2 years</th><th>2-3 years</th><th>More then 3 years</th><th>Total</th></tr><tr><td>(i) MSME</td><td>-</td><td>235.03</td><td>-</td><td>-</td><td>-</td><td>235.03</td></tr><tr><td>(ii) Others</td><td>-</td><td>945.91</td><td>-</td><td>-</td><td>-</td><td>945.91</td></tr><tr><td>(iii) Disputed dues - MSME</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>(iv) Disputed dues - Others</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Total</td><td>-</td><td>1,180.94</td><td>-</td><td>-</td><td>-</td><td>1,180.94</td></tr></table>	Particulars	Outstanding as on 31st March 2025 for following periods of due date of payment							Not Due	Less Than 1 Year	1-2 years	2-3 years	More then 3 years	Total	(i) MSME	-	235.03	-	-	-	235.03	(ii) Others	-	945.91	-	-	-	945.91	(iii) Disputed dues - MSME	-	-	-	-	-	-	(iv) Disputed dues - Others	-	-	-	-	-	-	Total	-	1,180.94	-	-	-	1,180.94		
Particulars	Outstanding as on 31st March 2025 for following periods of due date of payment																																																			
	Not Due	Less Than 1 Year	1-2 years	2-3 years	More then 3 years	Total																																														
(i) MSME	-	235.03	-	-	-	235.03																																														
(ii) Others	-	945.91	-	-	-	945.91																																														
(iii) Disputed dues - MSME	-	-	-	-	-	-																																														
(iv) Disputed dues - Others	-	-	-	-	-	-																																														
Total	-	1,180.94	-	-	-	1,180.94																																														
Note: The group has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act, to the extent information available to the group are as follows:																																																				
b)	Dues payable to Micro and Small Enterprises:																																																			
Sr. No.	Particulars	As at 31/03/2026	As at 31/03/2025																																																	
i)	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	208.16	235.03																																																	
ii)	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-																																																	
iii)	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-																																																	
iv)	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year																																																			
v)	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year																																																			
vi)	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-																																																	
vii)	Further interest remaining due and payable for earlier years	-	-																																																	
18	Other Current Financial Liabilities (Current)																																																			
a)	Forward Contract Payable	371.40	17.07																																																	
		371.40	17.07																																																	
19	Other Current Liabilities																																																			
a)	Statutory dues (including GST, TDS, PF and others)	76.55	90.95																																																	
b)	Advances from customers	32.25	20.02																																																	
		108.80	110.97																																																	
20	Provisions																																																			
a)	Provision for Bonus	291.34	268.90																																																	
b)	Provision for Income Tax (Net of Advance Tax)	113.20	66.63																																																	
c)	Provision Employee benefits	252.51	249.60																																																	
d)	Other Provision	363.80	248.36																																																	
		1,020.85	833.50																																																	



Notes to Consolidated Financial Statements for the year ended 31st March, 2026		(₹ in Lakhs)	
		For the year ended 31/03/2026	For the year ended 31/03/2025
21 Revenue from operations			
Sale of products (refer Note a)		40,263.58	45,660.16
Other Operating Revenue (refer Note b)		470.03	518.81
Job wok Charges		914.34	1,276.07
Traded Goods		1,449.26	692.77
TOTAL REVENUE FROM OPERATIONS		43,097.21	48,147.81
Note:			
a) Sale of products comprises following :			
Domestic sales		3,656.11	463.96
Export sales		36,607.47	45,196.20
		40,263.58	45,660.16
b) Other Operating Revenue comprises:-			
Export Incentive - RODtep License		125.48	122.91
Sale of Scrape/waste		344.55	395.90
		470.03	518.81
22 Other income			
Interest Income		1,183.70	538.44
Profit From Partnership Firm		1.71	3.80
Foreign Exchange Fluctuation		537.23	38.78
Insurance Claims Received		-	9.24
Sundry Balance write off		-	0.01
Rent Income		25.91	26.49
Freight income		32.66	270.99
Gain on Mutual Fund		110.42	55.75
Profit on sale of Property, Plant & Equipments		16.04	3.06
Business Support Services		10.00	-
TOTAL OTHER INCOME		1,917.67	946.56
Note: a) Interest income comprises :			
Bank/NBFC deposits		94.62	103.60
Interest From Partnership Firm		338.84	354.36
Interest on other		750.24	57.41
		1,183.70	515.38
23 Cost of materials consumed			
Inventories at the beginning of the year		2,468.14	2,991.80
Add: Purchases during the year		24,423.06	26,687.74
		26,891.20	29,679.54
Less: Inventories at the end of the year		2,952.91	2,468.14
Cost of materials consumed		23,938.29	27,211.41



Notes to Consolidated Financial Statements for the year ended 31st March, 2026		(₹ in Lakhs)	
		For the year ended 31/03/2026	For the year ended 31/03/2025
24	Changes in inventories of finished goods and work-in-progress		
	Inventories at the end of the year:		
	Finished goods	491.80	686.10
	Work-in-progress	854.11	845.82
	Waste	1.58	6.42
	Stock-in-trade	-	-
		1,347.49	1,538.35
	Inventories at the beginning of the year:		
	Finished goods	686.10	573.97
	Work-in-progress	845.82	732.17
	Waste	6.42	3.55
	Stock-in-trade	-	-
		1,538.35	1,309.69
	Net (increase) / decrease	190.86	(228.66)
25	Employee benefits expense		
	Salaries and wages	3,460.06	3,388.23
	Bonus & Ex-Gratia Expenses	292.04	269.90
	Leave With Wages Expenses	30.95	22.26
	Contributions to provident and other funds	219.81	288.63
	Staff welfare expenses	39.47	29.77
	TOTAL EMPLOYEE BENEFITS EXPENSES	4,042.33	3,998.80
(i)	Defined Benefit Plan:	For the year ended 31/03/2026	For the year ended 31/03/2025
a)	Present Value of Defined Benefit Obligation		
	Balance at the beginning of the year	392.40	325.05
	Interest Cost	27.25	23.38
	Current Service Cost	53.30	45.52
	Benefits Paid	(26.10)	-
	Actuarial (gain) / loss on obligations	(24.15)	(1.55)
	Balance at the end of the year	422.70	392.40
b)	Amount recognised in the Balance Sheet	For the year ended 31/03/2026	For the year ended 31/03/2025
	Fair Value of Plan Assets at the end of the year	397.45	398.81
	Present Value of Obligation at the end of the year	422.70	392.40
	Surplus/(Deficit)	(25.26)	6.40
	Effect of Assets Ceiling (if any)	-	-
	Net Assets/(Liability)	(25.26)	6.40
c)	Expenses recognised in the Statement of Profit and Loss	For the year ended 31/03/2026	For the year ended 31/03/2025
	Current Service Cost	53.30	45.52
	Past Service Cost	-	-
	Interest Cost	-	-
	Expected Return on Plan Assets	-	-
	Net actuarial (gain) / loss recognised in the year	(0.44)	(0.09)
		52.85	45.43
d)	Valuation in respect of gratuity has been carried out by an independent actuary, as at the balance sheet date, based on the following assumptions:-	For the year ended 31/03/2026	For the year ended 31/03/2025
	Discount rate	7.55%	6.95%
	Rate of increase in compensation levels	4.70%	4.70%
	Attrition Rate	2.00%	2.00%
	Mortality rate	100.00%	100.00%



Notes to Consolidated Financial Statements for the year ended 31st March, 2026		(₹ in Lakhs)	
		For the year ended 31/03/2026	For the year ended 31/03/2025
26 Finance costs			
Interest Expense			
On Term Loan		257.69	80.08
On Foreing Bill Purchases, EPC, PCFC and Working Capital		132.84	102.00
On Duties, Taxes and Others		2.54	6.48
Other borrowing costs bank Charges		28.75	351.77
		421.82	540.32
		For the year ended 31/03/2026	For the year ended 31/03/2025
27 Other expenses			
a) Manufacturing Expenses			
Consumption of stores and spare parts		921.55	998.39
Consumption of packing materials		1,303.51	1,621.07
Electric Power, Fuel & Water		1,652.74	2,009.32
Tape/Fab./Lami/Liner/Yarn/Charges		1,029.29	951.81
Cutting /Stitching,Sliting & Bag Making Exps.		47.05	87.59
Rewinding Charges		304.59	346.35
Non Woven Fabrics Processing Charges		1,191.20	1,918.59
Labour charges (Packing)		974.86	345.26
Purchase Commission		18.64	6.09
Freight & Forwarding		327.13	504.02
		7,770.56	8,788.50
		For the year ended 31/03/2026	For the year ended 31/03/2025
b) Administrative expenses.			
Rent Rates and taxes		248.13	221.65
Repairs and maintenance - Buildings		77.85	52.48
Repairs and maintenance - Machinery		61.00	52.67
Repairs and maintenance - Others		27.04	22.20
Internet & Communication		18.78	14.32
Travelling and conveyance		57.35	47.39
Foreign Travelling Expenses		271.47	120.12
Stationary printing & adv. expenditure		12.85	9.57
Insurance		112.05	71.37
Donations and contributions		0.10	0.15
CSR Expenditure		102.00	100.00
Payments to auditors		2.30	2.30
Legal and professional		140.18	64.33
Membership & Subscription Exp.		12.66	7.87
Pollution Control & Factory License Exp.		41.75	31.73
Office Electric and Maintenance Expences		21.53	6.03
Loss on sales of Property, Plant & Equipments		0.13	-
Other Expenses		7.90	-
		1,215.07	824.17
c) Selling & Distribution Expenses			
Sales commission		12.62	5.97
Business promotion & testing expense		46.24	21.58
Outwards Freight & Container Expenses		90.14	46.96
Miscellaneous and Other expenses		3.43	0.62
		152.43	75.14
		9,138.06	9,687.81
(i) Payments to the auditors comprises			
- statutory audit		1.30	1.30
- Other services		1.00	1.00
		2.30	2.30
(ii) Expenditure on Corporate Social Responsibility (Refer Note: - 42)		102.00	100.00
28 Exceptional Items			
proceeds received from insurance company against full and final settlement of claim against loss of stock.		285.82	-



Notes to Consolidated Financial Statements for the year ended 31st March, 2026

29 Earning Per Equity Share

		(₹ in Lakhs)	
	Particular	For the year ended 31/03/2026	For the year ended 31/03/2025
1	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	3,623.84	4,807.94
2	Weighted Average number of equity shares used as denominator for calculating EPS	87,58,000	87,58,000
3	Basic and Diluted Earning per Share (On Face value of Rs. 1/ per share)	41.38	54.90

30 Segment Information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating Technical Textile is the group's only business segment, hence the disclosure of segment wise information as required by Ind AS 108 on "Segment Reporting" is not applicable.

		(₹ in Lakhs)		
Information on Geographical Segments:		India	Outside India	Total
i)	for the Year ended 31st March, 2026			
	Revenue from external customers	6,489.74	36,607.47	43,097.21
	Carrying amount of segment assets	1,284.81	10,677.56	11,962.37
ii)	for the Year ended 31st March, 2025			
	Revenue from external customers	2,951.61	45,196.20	48,147.81
	Carrying amount of segment assets	93.25	13,465.15	13,558.40

31 Contingent Liabilities and Capital Commitment

		For the year ended 31/03/2026	For the year ended 31/03/2025
a.	(i) Bank Guarantee/Counter Guarantee given by Bank on behalf of Company	624.12	371.27
	(ii) Corporate Guarantee - Term Loan and Working capital requirement *	6,000.00	6,000.00
	* Amount drawn as on 31 March 2026 ₹ 4225.47 Lakhs (31 March 2025 ₹ 2813.47 Lakhs)		
b.	Claims against the Company (including unasserted claims) not acknowledged as debt:		
	Service Tax		
	Show Cause Notice issued by Joint Commissioner C.E. Issued Duty Demand For Sales Commission of Service Tax Credit. Reference number as F.No.CE/15-41/Circle-II/AP-VI/FAR-68/R.P.03/2015-16 dated 21.07.2016.	9.46	9.46
	Excise Duty		
	Show Cause Notice issued For Duty demanded against semifinish and finish goods destroyed in fire Reference No F.No. III/Remission/Shree Jagdamba/04/17-18 dated 22.05.2018	-	11.59
	Income Tax		
	Appeal pending before Commissioner of Income Tax (Appeals) for AY 2023-24	32.53	57.12
C.	Capital Commitment		
	Estimated value of contracts in capital account remaining to be executed	-	4039.62

32 Tax Expenses and Reconciliation of Tax Expenses

	Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
(A)	Income tax related to items charged or credited directly to profit or loss during the year		
	Current Income Tax	1,490.00	1,690.00
	Relating to earlier year Assessment (excess)/ Short provision (Net)	6.22	(0.38)
(B)	Reconciliation of effective tax rate		
	Profit Before Tax	5,056.83	6,489.82
	Applicable tax rate %	25.17%	25.17%
	Income tax expenses	1,272.65	1,633.29
	Effect of Income as that is exempt from taxation	-	-
	Effect of expenses as that is non- deductible in determining taxable profit	25.67	25.17
	Temporary changes in recognised deductible	191.68	31.54
	Current Tax	1,490.00	1,690.00



Notes to Consolidated Financial Statements for the year ended 31st March, 2026				(₹ in Lakhs)	
33	Summarised Financial information of subsidiary Global Polyweave Private Limited				
	Particular			For the year ended 31/03/2026	For the year ended 31/03/2025
	Trade Receivables			583.70	-
	Cash and cash equivalents			92.96	17.63
	Other assets			2,031.37	1288.89
a)	Total current assets			2,708.03	1306.52
b)	Total non-current assets			7,520.65	4811.98
	Financial liabilities (excluding trade payable)			6,001.26	2981.87
	Other liabilities			808.92	355.01
c)	Total current liabilities			6,810.18	3,336.88
d)	Total non-current liabilities			3,435.02	2773.35
	Net assets (a+b-c-d)			(16.52)	8.27
34	Financial Instruments				
	Particular	Carrying Value		Fair Value	
		For the year ended 31/03/2026	For the year ended 31/03/2025	For the year ended 31/03/2026	For the year ended 31/03/2025
	Financial Assets				
	Amortised cost				
	Trade receivables	11,994.62	13,474.61	11,994.62	13,474.61
	Cash and cash equivalents	3,155.99	2,783.37	3,155.99	2,783.37
	Loans and Advances (Current)	1,469.25	1,521.13	1,469.25	1,521.13
	Loans and Advances (Non Current)	394.05	288.91	394.05	288.91
	Quoted				
	Investment in equity instruments / Mutual fund	1,440.14	102.07	1,440.14	102.07
	Unquoted				
	Investment in equity instruments / Mutual fund				
	Investment in Partnership Firm	3,806.66	3,829.48	3,806.66	3,829.48
	Investment in subsidiary company	0.49	0.49	0.49	0.49
	Investments in Fixed Deposits	1,456.35	-	1,456.35	-
	Total Assests	23,717.56	22,000.05	23,717.56	22,000.05
	Financial Liabilities				
	Amortised cost				
	Long Term Borrowings	4,174.03	3,173.32	4,174.03	3,173.32
	Trade payables	2,141.00	1,180.94	2,141.00	1,180.94
	Other Financial Liabilities	371.40	17.07	371.40	17.07
	Short Term Borrowings	5,107.50	5,509.56	5,107.50	5,509.56
	Total Liabilities	11,793.94	9,880.89	11,793.94	9,880.89
	The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying units largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.				
	The following methods and assumptions were used to estimate the fair values:				
i)	Long-term fixed-rate receivables/borrowings are evaluated by the Group based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.				
ii)	Fair values of the Group's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non- performance risk as at March 31, 2026 was assessed to be insignificant.				
iii)	The fair values of the unquoted equity shares, if any have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility, the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.				
35	Financial Risk Management				
	The Group's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations and to provide guarantees to support its operations. The Group's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations. The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk, foreign currency risk and interest rate risk. The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Group is foreign exchange risk. The Group uses foreign currency borrowings to mitigate foreign exchange related risk exposures. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:				



Notes to Consolidated Financial Statements for the year ended 31st March, 2026

Credit Risk

Credit risk is the risk of financial loss to the group if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the group's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The group assesses the credit quality of the counter parties, taking into account their financial position, past experience and other factors.

Trade and other receivables

The group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. In addition, receivable balances are monitored on an ongoing basis with the result that the group's exposure to Bad debt is not significant. Also the group does not enter into sales transaction with customers having credit loss history. There are no significant Credit risk with related parties of the group. The group's is exposed to Credit risk in the event of non payment of customers. Credit risk concentration with respect to Trade Receivables is mitigated by the group's large customer base. Adequate expected credit losses are recognised as per the

The history of Trade receivables shows an allowance for bad and doubtful debts of Rs Nil. The group has made allowance of Rs Nil (Previous Year Rs. Nil) against Trade receivable of Rs. 11994.62 Lakhs (Previous Year Rs. 13474.61 Lakhs).

Bank Deposits

The group maintains its cash and cash equivalents and bank deposits with reputed and highly rated bank. Hence, there is no significant credit risk on such deposits.

Investments

The group limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The group does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors.

Liquidity risk

Liquidity risk is the risk that the group will not be able to meet its financial obligations as they become due. The group manages its liquidity risk through credit limits. The group's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2026 and as at March 31, 2025

Particulars	As at	Less than 1 year	1-2 years	More than 2 years
Borrowings	March 31, 2026	5,107.50	865.17	3,308.86
	March 31, 2025	5,509.56	1,068.07	2,105.25
Trade Payables	March 31, 2026	2,141.00	-	-
	March 31, 2025	1,180.94	-	-
Other Financial Liabilities	March 31, 2026	371.40	-	-
	March 31, 2025	17.07	-	-

36 **Foreign Currency risk**

The group's exchange risk arises from its foreign operations, foreign currency revenues and expenses, (primarily in U.S. dollars and British pound sterling) and foreign currency borrowings (primarily in U.S. dollars). A significant portion of the group's revenues and cost are in these foreign currencies, while balance portion of costs are in Indian rupees. As a result, if the value of the Indian rupee appreciates relative to these foreign currencies, the group's revenues measured in rupees may decrease. The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. The group's management meets on a periodic basis to formulate the strategy for foreign currency risk management. Consequently, the group management believes that the borrowings in foreign currency and its assets in foreign currency shall mitigate the foreign currency risk mutually to some extent.

The following table presents foreign currency risk from non-derivative financial instruments as of March 31, 2026 and as of March 31, 2025

The following table presents foreign currency risk from non-derivative financial instruments as of March 31, 2026 and as of March 31, 2025						
i)	Assets	For the year ended 31/03/2026		For the year ended 31/03/2025		
		Foreign Currency	(₹ in Lakhs)	Foreign Currency	(₹ in Lakhs)	
	Trade Receivables					
		USD	1,13,13,379.19	10,708.60	1,56,97,860.78	13,431.30
		GBP	-	-	30,621.02	33.85
	Other Foreign Currency		-	-	-	-
	Cash and cash equivalents					
		USD	5,501.92	5.17	-	-
		GBP	-	-	-	-
	Other Foreign Currency		-	-	-	-
ii)	Liabilities					
	Trade Payables					
		USD	-	-	-	-
		26,245.81	31.46	-	-	-
		GBP	-	-	-	-
	Other Foreign Currency		-	-	-	-
	Borrowings					
		USD	-	-	-	-
		GBP	-	-	-	-
	Other Foreign Currency		-	-	-	-
iii)	Net Assets/(Liabilities)					
		USD	1,12,92,635.30	10,682.31	1,56,97,860.78	13,431.30
		GBP	-	-	30,621.02	33.85
	Other Foreign Currency		-	-	-	-



Notes to Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Foreign currency sensitivity analysis

The group is mainly exposed to the currency USD on account of outstanding trade receivables and trade payables in USD.

The following table details the group's sensitivity to a 2% increase and decrease in INR against the USD. 2% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the INR strengthens 2% against the relevant currency. For a 2% weakening of the INR against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative.

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Impact on Profit/(loss) for the year	214.28	268.63

For a 2% weakening of the INR against the relevant currency, there would be equivalent amount of impact on the profit as mentioned in the

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The group's exposure to the risk of changes in market interest rates relates primarily to the group's debt obligations with floating interest rates and investments.

Interest rate sensitivity analysis

If interest rates had been 1% higher and all other variables were held constant, the group's profit for the year ended would have impacted in the following manner:

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Increase / (decrease) in the Profit for the year	28.98	23.12

If interest rates were 1% lower, the group's profit would have increased by the equivalent amount as shown in the

37 Capital management

The group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The group monitors the return on capital. The group's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure is as follows :

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Total equity attributable to the equity share holders	32,905.54	29,251.88
As percentage of total capital	78.00%	77.11%
Current borrowings	4,174.03	3,173.32
Non-current borrowings	5,107.50	5,509.56
Total borrowings	9,281.53	8,682.88
As a percentage of total capital	22.00%	22.89%
Total capital (borrowings and equity)	42,187.07	37,934.76

38 Additional Information to the Financial Statements:-

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
1 CIF Value of Imports		
Raw Material	7,240.00	6,501.88
Traded Goods	1,325.99	554.65
Capital Goods/ Stores & Spare Parts	-	344.14
2 Expenditure in Foreign Currency		
- In respect of Bank Charges/Interest on Foreign Currency Loan./Buyers Credit	51.62	-
- In respect of Foreign Travelling.	271.47	120.12
- Container Freight	1,847.43	3,040.98
- In respect of Foreign Commission	Nil	Nil
3 Earnings in Foreign Currency		
Exports	36,607.47	45,196.20



Notes to Consolidated Financial Statements for the year ended 31st March, 2026

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Trade Payable to MSME

According to the information available with the Management, on the basis of intimation received from suppliers regarding status of Micro, Small And Medium Enterprise Development Act, 2006, the Group has amount due to Micro and Small enterprise under the said Act as on 31.03.2026 is as under:-

Particulars	(₹ in Lakhs) For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Principal Amount Due	208.16	235.03
Interest Due on above	-	-
Amount of interest paid in terms of Section 16 of MSME Act, 2006	-	-
Amount of interest due and payable for the period of delay	-	-
Amt of interest accrued and remaining unpaid as at year end	-	-
Amt. of further interest remaining due and payable in the succeeding year	-	-

Balances of Sundry Debtors, Creditors, Loans and Advances and transactions are subject to their confirmation .

Except otherwise mentioned herein, in the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business and the provision of all known liabilities are adequate and not in excess of the amount reasonably necessary.

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Events Occurring After Balance - Sheet

There are no subsequent events that would require adjustments or disclosure in the financial statement as on the Balance Sheet date.

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As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the Holding Company. During the year, the HoldingCompany was required to spend Rs. 99.81 Lakhs as per the provisions of Section 135 of the

Particular	(₹ in Lakhs) For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
a) Amount Required to be spent during the year	99.81	99.94
b) Amount of expenditures incurred	102.00	100.00
c) Amount of expenditure incurred from excess of previous years	2.19	0.06
d) Shortfall at the end of the year	-	-
e) Total of previous years shortfall	-	-
f) Reason for shortfall	N.A.	N.A.
g) Nature of CSR activities - During FY 2025-26, the Company has made below contributions:		
The amount spend for preventive & promoting health care		
Contribution OMJagdamba Foundation	101.00	100.00
Contribution to NASEOH Gujarat	1.00	-

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ADDITIONAL INFORMATION REQUIRED BY SCHEDULE III

Name of the Company in the Group	Global Polyweave Private Limited
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Particulars	Amount (₹ in Lakhs)
Net assets (total assets minus total liabilities)	(16.52)
Share in profit or (loss)	(514.79)
Share in Other Comprehensive Income	0.00
Share in Total Comprehensive Income	(514.79)

The Figures are negative, so % of Consolidated net assets not provided.

44

Investment in Mutual funds (Refer note 3 & 8) includes:

Particulars	Units (in Nos) For the year ended on 31-03-2026	For the year ended on 31-03-2025	Amount (₹ in Lakhs) For the year ended on 31-03-2026	For the year ended on 31-03-2025
Non Current Financial Assets- Investments				
Investment in mutual fund	29,20,580.23	107.36	1,440.14	102.07
Liquid Funds				
ICICI Pru Short Term Fund	-	7,15,049.33	-	420.65
Nippon India Short Term Fund	-	8,17,211.33	-	421.53
ICICI Pru Savings Fund	2,42,065.38	-	1,377.41	-
Axis Treasury Advantage Fund	42,581.42	-	1,375.41	-
Total Mutual Funds	32,05,227.04	15,32,368.02	4,192.95	944.25
Arbitrage Funds				
Axis Arbitrage Fund - Regular Growth	-	17,02,941.13	-	313.27
Total Arbitrage Funds	-	17,02,941.13	-	313.27
Total Mutual Funds	32,05,227.04	32,35,309.15	4,192.95	1,257.51



Notes to Consolidated Financial Statements for the year ended 31st March, 2026

45. Ratio

Sr. No.	Ratio	Numerator	Denominator	As at 31/03/2026	As at 31/03/2025	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	2.62	3.09	-15.21%	Variation is not material(below 25%)
2	Debt-Equity Ratio	Total Debt	Total Equity	0.28	0.30	-4.97%	Variation is not material(below 25%)
3	Debt Service Coverage Ratio	Earnings before Interest, Tax, Depreciation and Exceptional Items	Current maturity of long term debt + Interest Expense	4.58	7.37	-37.87%	The Decrease in Debt Service Coverage Ratio is due to increase in repayments of debt and interest cost during the current year.
4	Return on Equity (ROE)(%)	Profit after tax	Average Net worth	11.66%	17.89%	-34.81%	The decrease in Return on Equity is due to decrease in profit as compared to previous year.
5	Inventory Turnover Ratio	COGS	Average Inventory	5.82	6.30	-7.61%	Variation is not material(below 25%)
6	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivable	3.38	4.06	-16.55%	Variation is not material(below 25%)
7	Trade payables turnover ratio	Purchases	Average Trade Payable	15.53	15.72	-1.22%	Variation is not material(below 25%)
8	Net capital turnover ratio	Revenue from Operations	Average working capital	2.86	3.15	-9.27%	Variation is not material(below 25%)
9	Net profit ratio(%)	Profit after tax	Revenue from Operations	8.41%	9.99%	-15.80%	Variation is not material(below 25%)
10	Return on capital employed (ROCE)(%)	EBIT	Capital Employed	13.84%	21.35%	-35.17%	The decrease in Return on Capital Employed is due to decrease in profit as compared to previous year.
11	Return on investments(%)	Net Profit	Equity + Reserves & Surplus	11.01%	16.44%	-33.00%	The decrease in Return on Investment is due to decrease in profit as compared to previous year.

**Notes to Consolidated Financial Statements for the year ended 31st March, 2026****46 Additional regulatory information**

- (a) The group has not traded or invested in Crypto Currency or Virtual Currency during the financial year
- (b) Capital Work in Progress Ageing Schedule **Refer Note No. 2**
- (c) There are no Intangible Assets under development As at 31-Mar-2026
- (d) No proceeding have been initiated nor pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (e) The group have sanctioned borrowings/facilities from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the group with banks and financial institutions are in agreement with the books of accounts.
- (f) The group is not declared Willful Defaulter by any Bank or Financial Institution or Other Lender.
- (g) The group does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (h) No Charges or satisfaction of charges are yet to be registered with registrar of companies beyond the statutory period.
- (i) The group has complied with the number of layers prescribed Under Clause (87) of Section 2 of the act read with Companies (Restriction on Number of Layers) Rules, 2017.
- (j) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (k) The group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (l) The group 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 group 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.
- (m) No Transactions has been surrendered or disclosed as income during the year in the tax assessment under the income tax act, 1961. There are no such previously unrecorded income or related assets.
- (n) Corporate Social Responsibility (CSR) : **Refer Note No. 42**

With effect from 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four

47 Labour Codes collectively referred to as the 'New Labour Codes'. Based on the review of existing wage structure, the Group has estimated that there is no material impact on the standalone financial statements due to these New Labour Codes.

48 All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per requirement of Schedule - III, unless otherwise stated.

49 Previous Year's figures have been regrouped, rearrange, reclassified wherever necessary to correspond with the current year classification / disclosure.

As per our report of even date
For Jain K S & Associates
Chartered Accountants
Firm's Registration No :- 160810W

For and on behalf of the Board of Directors
Shri Jagdamba Polymers Limited

Kartik Jain
Proprietor
Membership Number :- 171591
UDIN : - 26171591ESDXIF3385

Ramakant Bhojnagarwala	Kiranbhai B Patel	Hanskumar Agarwal
Managing Director	Whole-Time Director	Chief Executive Officer
DIN -00012733	DIN -00045360	

Place: Ahmedabad
Date : 19/05/2026

Anil Parmar
Chief Financial Officer

Diksha Gehlot
Company Secretary