SUMEET
INDUSTRIES LIMITED
POWERED BY EAGLE GROUP
A LEGACY OF TRUST. A FUTURE OF INNOVATION
CIN: L45200GJ1988PLC011049
REGD. OFF.: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT - 395 002, INDIA. Phone : (91-261) 2328902
E-mail : corporate@sumeetindustries.com | Visit us at : www.sumeetindustries.com

Date : 04.09.2026

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, FORT,
Mumbai - 400 001

Scrip Code - 514211

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051

Symbol - SUMEETINDS

Sub. : Submission of Annual Report of the Company for the year ended as on March 31, 2026

Dear Sir,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, we are enclosing herewith Annual Report of the company for the financial year 2025-26 and is also available on the website of the company at https://www.sumeetindustries.com/wp-content/uploads/ANNUAL-REPORT-2025-26.pdf

Kindly take the same on record.

Thanking you.

For Sumeet Industries Limited

ANIL KUMAR SUMERMAL JAIN
Digitally signed by ANIL KUMAR SUMERMAL JAIN
DN: c=IN, o=Personal, 2.5.4.20=6667A10DE0DE82EC802580BBBAC777532022FA8C65FB10961BFC1E3045CF856A, postalCode=395017, st=Gujarat, serialNumber=4EE4BE83B984883AB2A82824640EE24590C9D55FB36E1D28BED80F2D4F3552B8, cn=ANIL KUMAR SUMERMAL JAIN
Date: 2026.09.04 13:30:14 +05'30'

Anil Kumar Jain
Company Secretary

SUMEET
INDUSTRIES LIMITED
POWERED BY EAGLE GROUP
A LEGACY OF TRUST. A FUTURE OF INNOVATION

38th ANNUAL REPORT
2025-26

www.sumeetindustries.com

Chairman's message

Dear Stakeholders, It gives me immense pleasure to present to you our Annual Report for the Financial Year 2025-26. We are reimagining our business model, and adapting with agility to meet the ever evolving needs of the Indian Textile Industry. As we step into another year of progress after taking over the management of the company, has progressively redefined its portfolio in line with changing market needs, transitioning from a traditional product-led approach to a purpose-driven platform and scalable value creation adopting smarter technologies and processes to build a future-ready organization.

In 2025-26, the global economy faced headwinds stemming from shifts in trade policies, including tariff measures imposed by the United States and rising trade barriers. These pressures were partly offset by technology-driven investments, monetary support across major economies, and the adaptability of the private sector. Despite these challenges, the Indian economy demonstrated strong resilience and is expected to remain among the fastest-growing major economies in the world, supported by robust domestic consumption, expanding export opportunities, and favourable government policies.

India has remained a bright spot in this backdrop, with its real GDP recording a growth of 6.5% in FY25, indicating sustained economic momentum despite ongoing global uncertainties. Though tariff-related factors have caused RBI to revise the projected GDP for FY26 from the initial 6.7% to 6.5%, the overall momentum remains strong at the back of the various reforms and initiatives announced by the Government in its budget for FY26. Strong government focus on infrastructure, renewable energy, and power transmission & distribution provides a robust foundation for companies like ours.

On the financial front, FY2025-26 was another year of healthy growth and improved profitability. We achieved revenue of ₹1050.41 Crores , registering a growth of 4.7% over the previous year. Net profit before Exception items is Rs. 31.59 Crores (P.Y.9.68 Crores) This performance was driven by higher contribution from value added Yarns produced and this was happened due to strengthen our platform, deepen customer relationships, enhance operational discipline, cost optimisation and position the business for its next phase of growth. These achievements are a testament to the commitment of our teams across the organisation

Our achievements during the year reflect our unwavering commitment to excellence, innovation, and value creation across businesses.We continue to strengthen our social initiatives through responsible manufacturing, energy conservation, and community engagement. Our teams have shown remarkable ownership and adaptability, which has been instrumental in our success. I would like to express my sincere gratitude to our Board of Directors, employees, customers, suppliers, bankers, and shareholders for their continued trust and support. Together, we are building a stronger, more resilient, and future-ready organization.

RADHESHYAM B JAJU
CHAIRMAN

THIRTY EIGHT
ANNUAL REPORT

BOARD OF DIRECTORS

Mr. Radheyshyam B. Jaju	Executive Director
Mr. Pratik R. Jaju	Executive Director
Mr. Rohan D. Modh	Executive Director
Ms. Ankita Siddharth Shah	Non-Executive Director
Mr. Prachi A. Gandhi	Non-Executive Director
Mr. Saurav Santosh Dugar	Non-Executive Director

38TH ANNUAL GENERAL MEETING

DATE: TUESDAY, 29TH SEPTEMBER, 2026

TIME: 12.30 P.M.

THROUGH VIDEO CONFERENCE (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM)

COMPANY SECRETARY
Mr. Anil Kumar Jain

CHIEF FINANCIAL OFFICER (CFO)
Mr. Abhishek Prasad

STATUTORY AUDITORS
HTKS & CO.
(Firm Reg No.:111032W)
Chartered Accountants, Surat

INTERNAL AUDITOR
A.P. Bhanderi & Associates
(**Firm Reg No.: 136375W**)
Chartered Accountants, Surat

SECRETARIAL AUDITOR
Dhirren R. Dave & Co.
Company Secretaries, Surat

BANKERS
Axis Bank Limited
HDFC Bank Limited
Kotak Bank Limited

REGISTERD OFFICE
504, Trividh Chamber, Opp. Fire Station,
Ring Road, Surat - 395 002. (Gujarat)
Ph. : (0261) 2328902
E-mail : corporate@sumeetindustries.com
Web : www.sumeetindustries.com

FACTORY
Block No. 289, 291, 292, 304 , Village : Karanj (Kim),
Tal. : Mandvi, Dist. : Surat-394 110. (Gujarat)
Ph.: 099789 25038

REGISTRAR & SHARE TRANSFER AGENT
BIGSHARE SERVICES PVT. LTD.
Office No. S6-2 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (E) Mumbai-400093
Ph. : (022) 62638200 Fax : (022) 62638299
E-mail : info@bigshareonline.com

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NOTICE

NOTICE is hereby given that the 38th Annual General Meeting (AGM) of the members of SUMEET INDUSTRIES LIMITED will be held on Tuesday, 29th September, 2026 at 12.30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt ;**

    i) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of Board of Directors and the Auditors thereon.

    ii) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 together with the report of the Auditors thereon.

2. **TO APPOINT A DIRECTOR , IN PLACE OF MR. PRATIK R JAJU (DIN :.01899119) , WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFER HIMSELF FOR RE-APPOINTMENT.**

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

    "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), Mr. Pratik R Jaju (DIN : 01899119), who retires by rotation at this meeting, be and is hereby appointed as an Executive (Whole Time) Director of the Company, liable to retire by rotation."

3. **APPOINTMNET OF AUDITORS**

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

    "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time M/s. H T K S & Co., Chartered Accountants (FRN: 111032W) be and are hereby appointed as Statutory Auditors of the Company to conduct the statutory audit for a period of Two years commencing from the conclusion of this Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held for the Financial Year 2027-28 at the terms and conditions (Statutory Audit Fees Rs.8,50,000/- and Tax Audit Fees Rs. 1,50,000.00) plus out of pocket expenses and applicable GST, if any.

    "RESOLVED FURTHER THAT any Director and the Company Secretary be and are hereby severally authorised to file necessary forms, to comply with the necessary formalities in this regard and to do all such acts, deeds, matters and things as may be necessary for giving effect to the said resolution."

SPECIAL BUSINESS :

4. **Authorization to the Board of Directors for providing Loan(s)/Guarantee(s) and/ or provide security (ies) in connection with any loan under Section 185 of the Companies Act, 2013**

To consider and if thought fit, to pass the following Resolution(s) as a Special Resolution:

“RESOLVED THAT pursuant to section 185 read with section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, if any, as may be applicable), the consent of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include, unless context requires, any Director or Officer of the Company authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan(s) including any loan represented by a book debt and/or give any guarantee(s)and/or provide any security(ies) in connection with any Financial assistance/loan taken/to be taken and/or credit facilities availed/to be availed by the following Companies (hereinafter referred as “Borrowing Companies”) in whom any of the Director(s) of the Company, either directly or indirectly, are interested, up to an amount not exceeding in aggregate Rs. 250 Crores (Rupees Two Hundred Fifty Crores Only) at any time, provided that such loan is/are utilized by the borrowing Companies for their respective principal business activities only and such other details as mentioned in the explanatory statement:

1. Hi Urja Techno LLP (Group Entities : Associate Company)
2. Sumeet Speciality Chips Limited (Group Entities : Subsidiary Company)

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, things, and deeds and things as may be necessary, proper and expedient to give effect to the aforesaid resolution and for matter connected therewith or incidental thereto.

5. **TRANSACTIONS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT,2013**

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time (hereinafter called “SEBI Listing Regulations”), and the Company’s policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and Rules made there under, (including any statutory modification(s) or re-enactment there of for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 4th September, 2026 and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Sumeet Speciality Chips Limited (SSCL), a wholly owned subsidiary of the Company on such terms and conditions as may be agreed between the Company and SSCL from time to time, for an aggregate amount of up to Rs.180.00 crores towards Loans and Advances /Guarantees and/or Investment to be made by way of Equity or both up to the period of 31.03.2028 to be disbursed in tranches as per requirement of SSCL provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT, the Board of Directors of the company be and is hereby authorized to determine the actual sums to be involved in the transaction, to increase the value of the transactions up to the limit allowed and to final the terms and conditions including the period of transactions and all other matters arising out of or incidental to the proposed transactions and generally to do all acts deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

6. **Authorization to Board of Directors for giving any loan / guarantee and/or providing any security in connection with loan and/or making any investment by the company under Section 186 of the Companies Act, 2013**

To consider and if thought fit, to pass the following Resolution(s) as a Special Resolution:

"RESOLVED THAT in pursuant to section 186 of the Companies Act, 2013 read with Rule 11 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or reenactment thereof, for the time being in force) consent of members of the Company be and is hereby accorded to the Board of Directors of the company to (a) give any loan to any person or other body corporate (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as the Board may deem fit and appropriate from time to time, subject to maximum monetary Limit of Rs. 250 Crores (Rupees Two Hundred Fifty Crores Only) notwithstanding the fact that the aggregate of all the loan(s), advance(s), investment(s), guarantee(s) or securities etc. in respect of loan(s) so far given/made and/or proposed to be given/made may exceed the limit of 60% of its paid-up share capital, free reserves and Securities Premium Account or 100% of its free reserves and Securities Premium Account, whichever is higher, as prescribed under section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, things, and deeds and things as may be necessary, proper and expedient to give effect to the aforesaid resolution and for matter connected therewith or incidental thereto."

7. **To consider and approve Variation in the objects of the Rights Issue mentioned in the Letter of Offer dated June 08, 2026**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder and all other applicable provisions of the Companies Act, 2013, if any, and rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subject to such approvals as may be required, the consent of the Members be and is hereby accorded to vary the objects / terms of utilisation of the right issue proceeds, of the issue referred to in the Letter of Offer dated June 08, 2026 in relation to the rights issue of the Company, as given below:

(Rs. In Lakhs)

Particulars	Objects/Amount as per Letter of Offer dated June 08,2026	Amount Utilized	Proposed Objects/ Amounts	Balance to be utilized
To invest in setting up of Solar Power Plant	**2,200.00**	**Nil**	**Nil**	**Nil**
Repayment and/or prepayment, in full or part, of all or a portion of certain outstanding borrowings availed by our Company, including the interest accrued thereon.	**2,300.00**	**900.00**	**900.00**	**0.00**
To invest in Sumeet Speciality Chips Limited (WOS*) to operationalize the newly acquired Chips projects (Nakoda Limited-under Liquidation) from NCLT	**0.00**	**0.00**	**3600.00**	**3600.00**
To meet Working Capital Requirements	**10,000.00**	**10,000.00**	**10,000.00**	**0.00**
General Corporate Purposes	**4,990.11**	**2390.11**	**4990.11**	**2600.00**
Estimated Issue related expenses	**485.00**	**485.00**	**485.00**	**Nil**
Net proceeds from the Issue	**19975.11**		**19975.11**	

*WOS : Wholly owned subsidiary company

"RESOLVED FURTHER THAT the consent of the members be and are hereby accorded to utilise the amount of Rs.2200.00 Lakhs allocated for investment in setting up Solar Plant as per Original Object for investing the same in Sumeet Speciality Chips Limited , a wholly owned subsidiary company to operationalize the newly acquired Chips projects of Nakoda Limited under slump sale from Hon'ble NCLT by the company as a successful Resolution Applicant.

"RESOLVED FURTHER THAT the consent of the members be and are hereby also accorded to utilise the amount of Rs.1400.00 Lakhs allocated for repayment/prepayment of Term Loan to

HDFC Bank as per Original Object for investing the same in Sumeet Speciality Chips Limited , a wholly owned subsidiary company to operationalize the new acquired Chips projects (Nakoda Limited) under slump sale from Hon'ble NCLT by the company as a Successful Resolution Applicant.

"RESOLVED FURTHER THAT the any one of the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion, deem necessary to comply with the applicable provisions of the Companies Act, 2013 for the time being in force, and/or any modification or changes during implementation, including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to the above mentioned purpose, as may be deemed fit, seek requisite approvals from the appropriate authorities, appoint consultants, advisors and other agencies, for the purpose of giving effect to this resolution."

8. RATIFICATION OF RE-APPOINTMENT OF COST AUDITOR

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs.40,000/- (Rupees Forty Thousand only) be paid to M/s. V.M. PATEL & ASSOCIATES, (Firm Registration No. 101519), the Cost Auditors, re-appointed by the Board in the meeting held on 29th May, 2026 to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:

504, Trividh Chambers
Opp. Fire Station,
Ring Road, Surat-395 002

By order of the Board of Directors

Sd/-

Place : Surat
Date : 04.09.2026

Radheshyam B Jaju
Chairman

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of businesses to be transacted at the 38th Annual General Meeting ("AGM"), as set out under special business above, as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.

2. Pursuant to the circular number nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 10/2021 dated June 23, 2021, 20/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"),and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. Since the AGM will be held through VC / OAVM (viz. e-AGM), the Route Map for venue of AGM is not annexed to the Notice. The Deemed Venue of the 38th .AGM of the Company shall be its Registered Office.

5. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorise their representatives to participate and vote at the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.

7. The Members can join AGM in the VC/OAVM mode 15 (Fifteen) minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis.

8. Members desirous of seeking information in respect of Accounts of the Company are requested to send their queries to corporate@sumeetindustries.com on or before Friday, 25th September, 2026 before 2.00 P.M.

9. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in the electronic mode upto the date of AGM of the Company. Members seeking to inspect such documents can send the e-mail to corporate@sumeetindustries.com.

10. The Register of Members of the Company will remain closed from Wednesday, 23rd September , 2026 to Tuesday , 29th September , 2026 (both days inclusive). 11. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Bigshare i-Vote E-Voting System in respect of the business to be transacted at 38th AGM of the company. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by E-Voting portal (i-vote) by Bigshare Services (P) Ltd. Members of the Company holding shares in dematerialized form, as on the Cut-Off date i.e. Tuesday, 22nd September, 2026 may cast their vote either by remote e-voting as well as e-voting system as on date of AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

12. The information with respect to voting process and other instructions regarding e-voting are detailed in Note no. 22.

13. In compliance with the aforesaid MCA Circular dated December 28, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Notice of the AGM along with Annual Report (comprising Financial Statements) for the Financial Year 2025-26, is being sent only through electronic mode to those Members whose email address(es) are registered with the Company / Depositories. Members may note that the Notice and Annual Report for Financial Year 2025-26 will also be available on the Company's website www.sumeetindustries.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

14. The Company has appointed Dhirren R. Dave & Co., Company Secretaries (UIN No. P1996GJ002900) as the Scrutinizer to scrutinize the voting during the meeting and remote e-voting process, in a fair and transparent manner.

15. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.

16. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. The Company has uploaded the information in respect of the unclaimed dividends/Shares on its website www.sumeetindustries.com.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

18. In respect of shares held in demat form; the nomination form may be filed with the respective Depository Participant.

19. With a view to conserve natural resources, we request Members to update and register their email addresses and Mobile Number with their Depository Participants (DPs) or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically.

20. Brief resumes of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of board committees, shareholding and relationship among directors inter-se as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 given hereunder forming part of the Annual Report.

21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 38th AGM of the company.

22. Voting process and instruction regarding remote e-voting as follows :

    i. The voting period begins on Saturday, 26th September, 2026 at 9:00 A.M. IST and ends on Monday, 28th September, 2026 at 5:00 P.M. IST. During this period shareholders of the Company, holding shares in dematerialized form, as on the Cut-Off date (Record date) of Tuesday, 22/09/2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare Services 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.

    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.

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given under:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website 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 i.e. **BIGSHARE**, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link 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. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	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 **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 **BIGSHARE** and you will be redirected to **i-Vote** 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**	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 or joining virtual meeting & voting during the meeting.

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.comor contact at 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

  Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

  Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password**?
- Enter “**User ID”** and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**.
  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

<u>Voting method for Custodian on i-Vote E-voting portal:</u>

- After successful login, **Bigshare E-voting system** page will appear.

<u>Investor Mapping:</u>

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
    Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

<u>Investor vote File Upload:</u>

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.

- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. **Procedure for joining the AGM through VC/ OAVM**:

   For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. : 04 & 05

Pursuant to Section 185 of the Companies Act, 2013, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that:

(a) a special resolution is passed by the company in general meeting, and
(b) the loans are utilised by the borrowing company for its principal business activities.

Any person in whom any of the Director of the Company is interested" means-
(a) any private company of which any such director is a director or member,
(b) any body corporate at a general meeting of which not less than twenty-five per cent of the total voting power may be exercised or controlled by any such director, or by two or more such directors, together; or
(c) anybody corporate, the Board of directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company.

The Company is expected to render support by way of advancing loan including any loan represented by a book debt or give guarantee or provide any security in connection with the Loan taken by AND Guarantee Given to the following Companies (hereinafter referred as “Borrowing Companies”) in whom any of the director(s) of the company either directly or indirectly, are interested, for the purpose of their principal business activities:

1. **Hi Urja Techno LLP (Group Entities : Associate Company)**
2. **Sumeet Speciality Chips Limited (Group Entities : Subsidiary Company)**

To enable the Company to advance any loan(s) including any loan represented by a book debt and/or give any guarantee(s) and/or provide any security(ies) in connection with any Financial assistance/loan taken/to be taken and/or credit facilities availed/to be availed or borrowings made/to be made and/ or Guarantee given /to be given by the above mentioned borrowing Companies in whom any of the director of the company is interested (as defined above) for the business requirements from time to time upto to an aggregate limit of Rs. 250 crores (Rupees Two Hundred Fifty Crores only), the Board here by seek approval under Section 185 of the Companies Act, 2013 from the Shareholders by way of special resolution, as proposed in item No. 1 in the notice. The members are further apprised that the loan/guarantee shall not be given at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan and the said loan shall be utilized by the borrowing company for its principal business activities only.

All the relevant documents will be open for inspection by the Members at the Registered Office of the Company during working hours (between 11:00 A.M. and 1:00 P.M.) on all working days (except Saturdays, Sundays and National Holidays) upto the last date of e-voting of the postal ballot.
Save and except the Directors holding position of Directorship and extent of their shareholding in the borrowing Companies as mentioned above, none of the other Directors and Key Managerial Persons of the Company and their relatives are concerned or interested (financially or otherwise) in the special resolution set out as item No. 4 of the Notice. Further, the Board has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the item of business and to take decision thereon.

About Sumeet Industries Limited (Sumeet Industries Limited)

Sumeet Industries Limited has an integrated manufacturing facility at Karanj (Surat) from Melt to DTY. Our large product comprises of POY, FDY, Texturized Yarn, Micro Filament Yarn, Dope Dyed Yarn and Textile Grade chips (Pet Chips). The company's manufacturing unit have a locational advantage being situated in the Surat area. Its location gives its proximity to both raw material suppliers as well as end users. The Company has accelerated its cost optimization drive across the value chain to further improve its operational efficiency.

Today, the Company operates at the intersection of quality textiles and digital infrastructure, maintaining a product-agnostic approach that enables us to pivot toward high growth opportunities. With a sharpened focus on execution excellence, capability building and long-term relevance, we remain committed to building a future-ready portfolio that delivers consistent value, ensuring responding effectively to changing market dynamics.

Our well-managed production processes are designed to maximize productivity and minimize waste, while sustaining a reliable and responsive raw material supply chain. We maintain rigorous standards for worker safety and workplace hygiene, fostering a culture that is both productive and people cantered.

About Sumeet Speciality Chips Limited (SSCL)

The company has formed a wholly owned subsidiary company named Sumeet Speciality Chips Limited" a special purpose vehicle which will exclusively run the business of CP Plant acquired from Nakoda Limited under slump sale**.** This is newly incorporated company in which Sumeet industries Limited holds 99.99% in Equity shares of the company. The company will produce Bottle Grade Pet Chips with annual capacity of 1,40,00,00 TPA. It will support downstream POY and FDY manufacturing operations

Rational for Investment

The company is making investments and providing loans to SSCL for commissioning and running the Chips plant of Nakoda Limited acquired through Hon'ble NCLT order as a Successful Resolution Applicant. The rational for Investment are as follows:

- Capital support for operationalisation of the acquired Nakoda assets
- Supporting integration and operational ramp-up of the acquired manufacturing assets
- Strengthening backward integration and expands the product portfolio
- Enhancing manufacturing scale and creates a platform for future growth and profitability
- Expanded manufacturing capabilities and improved strategic positioning within the Polyester value chain

Proposal for consideration

As on Date the company had made Loana and Advance of Rs. 2390.11 Lakhs that has been utilized by the SSCL to pay the Resolution amount to the Resolution Professional of Nakoda Limited under Liquidation.

It is considered appropriate and in the best interest of the Company to continue supporting SSCL through additional funding support and provision of corporate guarantees, if any, to safeguard its investment, ensure continuity in execution of its business plans and enhance value creation and initiating operationalization and integration of newly acquired project of Pet chips

The Company proposes to charge/receive interests for the loan(s)/inter-corporate deposit at arm's length.

About Hi Urja Techno LLP

Hi Urja Techno LLP is a partnership firm with Limited Liability registered the under Companies Act, 2013. The company is mainly engaged in the producing power through Solar Energy. the company has 14 MW (DC) Solar based power Plant at Vill : Moravada in the district of Junagarh (Gujarat).

Hi Urja Techno LLP was acquired by the Promoter and Promoter Group of the SIL for sourcing renewal power for the existing plant of SIL. SIL has invested 27% in the Capital of the Firm to become a captive consumer for sourcing renewal power under Group Captive Scheme. The company has signed a definite agreement with Hi Urja Solar Techno LLP in the month of July,2025 for supply of power for 25 Years in.

The Company has been standing as a Corporate Guarantor against the Loan amount of Rs.47.00 Crores provided to Hi Urja Techno LLP by Federal Bank Limited to finance its 14 MW (DC) Solar Power Project.

Regulatory Disclosure

The Company has been making investments, giving loans and/or providing guarantees or security in connection with loans to other persons and bodies corporate (i.e. its subsidiaries, joint ventures and associate companies) from time to time, in accordance with section 186 of the Companies Act, 2013 (the "Act") and other applicable provisions (if any).

The provisions of section 186(2) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, inter-alia, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding:

sixty percent of its paid-up share capital, free reserves and securities premium account; or

one hundred per cent of its free reserves and securities premium account, whichever is more.

The sub-section (3) of section 186 of the Act provides that advancing of any loan or guarantee or providing any security or the acquisition as provided under section 186(2) of the Act, exceeds the limits specified therein, a prior approval of members by means of a Special Resolution is required. The first proviso to section 186(3) of the Act provides that where a loan or guarantee is advanced or where a security been provided by a company to its wholly owned subsidiary company or an Associate company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of 186(2) of the Act shall not apply. As per explanation to section 2(87) of the Act, for the purpose of definition of "subsidiary company", the expression "company" includes any body corporate.

Further, in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all related party transactions, including material related party transactions, require prior approval of the Audit Committee and/or the shareholders of the Company, as applicable, unless otherwise exempted under the said Regulation.

Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover / Net-worth of the listed entity as per the last audited financial statements of the listed entity. The Company has provided the Audit Committee with the relevant details, of the proposed RPTs, as required under Listing Regulations, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has unanimously granted approval for entering into the below mentioned MRPTs. The Audit Committee has further noted that the transactions will be at an arms' length basis and in the ordinary course of business of the Company. Accordingly, basis the approval of the Audit Committee, the Board of Directors recommends the resolutions contained in Item No. 3 of the accompanying Notice to the Members for approval.

The Company proposes to enter into transaction with related parties as provided below, from time to time, at the agreed terms of the transactions between the parties. Further the requisite details pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, in relation to Industry Standards on Minimum information to be provided to Shareholders for approval of Related Party Transactions ("RPT Industry Standards") are as follows:

Sl. No.	Particulars of the Information	Information provided by the management
A. Minimum information of the proposed RPT, applicable to all RPTs		
A(1). Basic details of the related party		
1.	Name of the related party	Sumeet Speciality Chips Limited (SSCL)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing of Bottle Grade Pet Chips
A(2). Relationship and ownership of the related party		
4.	Relationship between the Company and the related party, including nature of concern/interest	SSCL is a wholly owned subsidiary of the Company.
5.	Shareholding of the Company in the related party (whether direct or indirect)	SSCL is a wholly owned subsidiary of the Company. The Sumeet Industries Limited holds 99.99% of Shareholding of the SSCL
6.	Shareholding of the related party in the Company (whether direct or indirect)	Nil
7.	Any other ownership interest	Nil
A(3). Details of previous transactions with the related party		
8.	Total amount of all the transactions undertaken by the Company with the related party during the last financial year	The total amount of transactions for FY 2025-26, was NIL as the company was incorporated in the year 2026-27
9.	Total amount of all the transactions undertaken by the Company with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Total amount of transactions for quarter ended June 30, 2026, is not applicable till date. The company has advanced Loan an amount of Rs..2390.11 Lakhs in the month of August, 2026.
10.	Any default, if any, made by the related party in respect of any obligation undertaken by it under transactions or arrangements entered into with the Company during the last financial year	None

A(4). Amount of the proposed transactions		
11.	Amount of the proposed transaction(s) being placed for approval in the meeting of the Audit Committee/shareholders	Loans and Advances /Guarantees and/or Investment to be made by way of Equity or both up to Rs. 180.00 Crores up to the period of 31.03.2028 to be disbursed in tranches as per requirement of SSCL.
12.	Whether the proposed transaction(s), taken together with transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT	The present given advances amount does not fall as a material RPT but total required Investment / Loans & Advances /Guarantees in future to complete the project may in total fall under material transactions.
13.	Value of the proposed transaction(s) as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	17.14% (Proposed amount of Rs. 180.00 Crores as mentioned in point no. 11)
14.	Value of the proposed transaction(s) as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year (in case of transaction involving subsidiary)	Not applicable

15.	Value of the proposed transaction(s) as a percentage of the related party's annual consolidated turnover (or standalone, if consolidated not available) for the immediately preceding financial year	Not applicable
16.	Financial performance of the related party for the immediately preceding financial year (standalone basis)	Not applicable
A(5). Basic details of the proposed transactions		
17.	Specific type of the proposed transaction	Loans and Advances /Guarantees and/or Investment to be made by way of Equity or both up to Rs. 180.00 Crores up to the period of 31.03.2028 to be disbursed in tranches as per requirement of SSCL.
18.	Details of each type of the proposed transaction	The proposed transactions involve provision of financial support by the Company to SSCL by way of loans and advances and or issuance of corporate guarantee(s) in connection with Laon and Investment in Equity of SSCL.
19.	Tenure of the proposed transaction (in number of years/months)	1) Loans and Advances for a period of 5 Years. 2) Investment in Shares will remain continue.
20.	Whether omnibus approval is being sought	Yes
21.	Value of the proposed transaction during a financial year. In the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The projected and estimated break-up financial year-wise is as follows: Year Amount in Crores 2026-27 : 100.00 2027-28 : 80.00
22.	Justification as to why the RPT proposed to be entered into are in the interest of the listed entity	The proposed transactions will enable SSCL to meet its funding requirements for Capital expenditure to complete the projects and general corporate purposes, thereby supporting its growth and enhancing long-term value for the Company. In addition, kindly refer to details stated in explanatory statement hereof.
23.	Details of the Promoter (s) / director(s)/key managerial personnel who have interest in the transaction (direct or indirect)	Nil
24.	Whether a copy of valuation or other external party report has been placed before the Audit Committee	Not applicable
25.	Other information relevant for decision making	In addition, kindly refer to details stated in explanatory statement hereof.

Disclosure pursuant to the transaction(s) relating to loans and advances or inter-corporate deposits and Guarantee(s) given by the Company:

<table>
<tr><td colspan="3"><u>B. Information to be provided only if a specific type of RPT as mentioned below is proposed to</u> be undertaken and is in addition to Part A</td></tr>
<tr><td colspan="3">B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary</td></tr>
<tr><td>1.</td><td>Source of funds in connection with the proposed transaction</td><td>The proposed Loans/Investments shall be funded through Proceeds of Right Issue and Internal accruals.</td></tr>
<tr><td>2.</td><td>Where any financial indebtedness is incurred to give loan/inter-corporate deposit or advance, specify details</td><td>The details are as follows:
<table><tr><th>Sl. No.</th><th>Particular</th><th>Details</th></tr><tr><td>1.</td><td>Nature of indebtedness</td><td>Not applicable</td></tr><tr><td>2.</td><td>Total cost of borrowing</td><td>Not applicable</td></tr><tr><td>3.</td><td>Tenure</td><td>Not applicable</td></tr><tr><td>4.</td><td>Other details</td><td>Not applicable</td></tr></table></td></tr>
<tr><td>3.</td><td>Rate of interest at which the Company is borrowing funds from its lenders.

Note: Disclosure shall be made of borrowing undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</td><td>The interest rate for comparable maturity profile is REPO Rate plus 2.5 % effective rate of 7.75% per annum.</td></tr>
<tr><td>4.</td><td>Proposed rate of interest to be charged by the Company from the related party</td><td>The Company proposes to charge/receive interests for the loan(s)/inter-corporate deposit at arm's length, i.e. RBI Repo Rate plus margin of 2.5%, effective rate of 7.75% per annum.</td></tr>
<tr><td>5.</td><td>Maturity/due date</td><td>Up to 5 years from the date of Loan disbursement.</td></tr>
<tr><td>6.</td><td>Repayment schedule and terms</td><td>Repayment shall be as per agreement</td></tr>
<tr><td>7.</td><td>Whether the transaction is secured or unsecured</td><td>Unsecured</td></tr>
<tr><td>8.</td><td>If secured, the nature of security and security coverage ratio</td><td>Not applicable</td></tr>
<tr><td>9</td><td>Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction</td><td>The proposed transactions will enable SSCL to meet its funding requirements for Capital expenditure to complete the projects and general corporate purposes, thereby supporting its growth and enhancing long-term value for the Company. In addition, kindly refer to details stated in explanatory statement hereof.</td></tr>
<tr><td colspan="3">B(4). Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.</td></tr>
<tr><td>1.</td><td>(a) Rationale for giving guarantee, surety, indemnity or comfort letter</td><td>At present the company is not providing any Guarantee on behalf of SSCL</td></tr>
<tr><td></td><td>(b) Whether it will create a legally binding obligation on the listed entity? (Yes/No)</td><td>NIL</td></tr>
<tr><td>2.</td><td>Material covenants of the proposed transaction including:
(i) commission, if any to be received by the Company;

(ii) contractual provisions on how the listed entity will recover the monies in case such</td><td>NIL</td></tr>
</table>

	guarantee is invoked	
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee or comfort letter has been provided by the listed entity or its subsidiary.	NIL At present the company is not providing any Guarantee on behalf of SSCL
	Additionally, any provisions required to be made in the books of accounts of the listed entity or any of its subsidiary shall also be specified.	NIL

JUSTIFICATION FOR THE PROPOSAL

The proposed financial support to SSCL is aligned with the operationalization and execution of Chips Division project of Nakoda Limited (Under liquidation) acquired by the company as a Successful Resolution Applicant.

Company's Vision 2030 strategy of driving growth through expansion into high-potential businesses and increasing the overall growth of the company

The proposed support will enable SSCL to complete the project in schedule time and strengthen its manufacturing capacities and capitalize on emerging opportunities, thereby contributing to the Company's long-term growth, diversification and value creation objectives.

Further, the Board is of the view that the proposed enabling limits are commercially prudent and within acceptable risk parameters, and do not have any adverse impact on the liquidity or financial stability of the Company.

The proposed transactions is being considered under Section 186 of the Act and Regulation 23 of the SEBI Listing Regulations, read with the other applicable rules and provisions, made thereunder. The member's approval been sought as Special Resolution for the purposes of Section 186 of the Act. The Board recommends the Special Resolution set forth in Item No. 4 for approval of members.

SSCL is the wholly owned subsidiary of the Company and the all Executive directors of the Company also serves as Directors on the Board of SSCL. Except to the extent of such directorship and shareholdings, none of the Directors of the Company, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 4.

ITEM NO. : 06

Pursuant to the provisions of Section 186 of the Companies Act, 2013, no company shall directly or indirectly (a) give any loan to any person or other body corporate; (b), give any guarantee or provide security in connection with a loan to any other body corporate or person and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more unless prior approval by means of a special resolution passed at a general meeting.

As the Company is constantly reviewing opportunities for expansion of its business operations, it might be required to provide financial support by way of loans and/or guarantees to such person(s) and/or body corporate(s) as the Board may deem appropriate from time to time, in order to achieve greater financial flexibility and to enable optimal financing structuring.

Accordingly, It is now proposed that the Board of Directors of the Company be authorized to give any loans to any person or other body corporate and/or give any guarantees or to provide security in connection with a loan to any other body corporate or person and/ or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate on behalf of the company, on such terms and conditions as to payment thereof and interest thereon which shall not be lower than the prevailing yield of one year, three year, five year or ten year government security closest to the tenor of the loan, aggregating to a limit of Rs. 250 Crores (Rs. Two Hundred Fifty Crores) notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees so far given or to be given by the Company, exceeds the limits as laid down by the provisions of Section 186 of the Companies Act, 2013 read with Rules made thereunder, provided that such providing of loans/ advances / guarantees is in the interest of the Company.

As per applicable provisions of Section 186 of the Companies Act, 2013, the rules made there under and other applicable provisions of the Companies Act, 2013, if any, (including any statutory 14 modification(s) or reenactment thereof), approval of the members is sought for the concerned matter by way of a Special resolution.

Hence, the Board of Directors recommends passing of the special resolution mentioned at item No. 5 in the notice.

All the relevant documents will be open for inspection by the Members at the Registered Office of the Company during working hours (between 11:00 A.M. and 1:00 P.M.) on all working days (except Saturdays, Sundays and National Holidays) upto the last date of e-voting process.

None of the Directors / Key Managerial Personnel of the Company / their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. 5 of the Notice except to the extent of their shareholding (if any).

Further, the Board has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the item of business and to take decision thereon.

ITEM NO. : 07

The Company has raised Rs. 19975.11 Lakhs through Right Issue (“Issue”) and the proceeds of the issue was proposed to be utilised as per given below :

Particulars	**Amount (in Lakhs)**
To invest in setting up of Solar Power Plant	2,200.00
Repayment and/or prepayment, in full or part, of all or a portion of certain outstanding borrowings availed by our Company, including the interest accrued thereon.	2,300.00
To meet Working Capital Requirements	10,000.00
General Corporate Purposes	4,990.11

Net Proceeds from the Issue	**19,490.11**
Estimated Issue related expenses	485.00
Gross Proceeds from the Issue	**19,975.11***

Proposed Schedule of Implementation and Deployment of Funds set forth in the table below :

Particulars	**Objects/Amount as per Letter of Offer dated June 08,2026**	**Amount Utilized**	**Proposed Objects/Amounts**	**Balance to be utilized**
To invest in setting up of Solar Power Plant	2,200.00	Nil	Nil	Nil
Repayment and/or prepayment, in full or part, of all or a portion of certain outstanding borrowings availed by our Company, including the interest accrued thereon.	2,300.00	900.00	900.00	0.00
To invest in Sumeet Speciality Chips Limited (WOS*) to operationalize the newly acquired Chips projects (Nakoda Limited-under Liquidation) from NCLT	0.00	0.00	3600.00	3600.00
To meet Working Capital Requirements	10,000.00	10,000.00	10,000.00	0.00
General Corporate Purposes	4,990.11	2390.11	4990.11	2600.00
Estimated Issue related expenses	485.00	485.00	485.00	0.00
Net proceeds from the Issue	**19975.11**		**19975.11**	

* WOS : Wholly Owned subsidiary

As per original object as set out in the Letter of Offer , an Investment of Rs. 22.00 crores has to be made in 12 MW Solar power Project. The company is also setting another 12 MW Solar power Project simultaneously in other location and approval of the same is also under process and it will be completed in next 3 Months. The present proposed solar project implementing through the proceeds of the Right Issue has been decided to differ at present and the amount set forth to be utilised for operationalising the newly acquired Chips project (Nakoda Limited- under Liquidation) from NCLT .

And also as per original object as set out in the Letter of Offer , amount of Rs. 23.00 crores has to be utilised for Repayment and/or prepayment, in full or part, of all or a portion of certain outstanding borrowings availed by our Company, including the interest accrued thereon to Axis Bank and HDFC Bank. The company has already made the Repayment/prepayment of Term Loan of Rs. 9.00 Crores to Axis Bank as per original object . In doing so with HDFC Bank , it is to be notice to the company that the Bank will charge 2.7% Pre -payment Penalty charges for pre-payment of Loan. The management of the company approached to the Bank for differing the penalty amount on prepayment of term loan but Bank has denied to do so. Now the management of the company has decided that amount of Rs. 14.00 crores set forth to be paid to HDFC Bank for re-payment of loan now to be utilised for operationalising the newly acquired Chips project (Nakoda Limited- under Liquidation) from NCLT. The company will repay the Term Loan as per repayment schedule from its internal accruals.

The proposed variation is intended to align the use of proceeds with the company's present business requirements and would allow more effective and prudent utilisation of funds , while continuing to safeguards the interests of all stakeholders.

Accordingly, the Board of Directors of the Company had at its meeting held on September 4, 2026 approved the said variation in the objects of the Issue subject to approval of the Shareholders.

The intention of the Board is to enhance shareholder value by ensuring that the proceeds of the issue are utilized in an adequate, efficient, and appropriate manner, which is expected to result in accretion to shareholder value.

Accordingly, the Board recommends the proposed resolution for approval of the members by way of a Special Resolution. None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution of this Notice except to the extent of their shareholdings in the Company, if any.

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

ITEM NO. : 08

As the members are aware, in terms of Section 148 of the Companies Act, 2013 and Rule 3A and Rule 4 of Companies (Cost Records and Audit) Rules, 2014, the Company is required to appoint a Cost Auditor to conduct Audit of the cost records of the Company.

M/s. V.M. PATEL & ASSOCIATES, Cost Auditor (Firm Registration No. 101519) have been appointed as the Cost Auditors of the Company for the Financial Year 2025-26 by the Board in their meeting held on 29.05.2026 and has fixed remuneration of Rs. 40,000/- (Rupees Forty Thousand only) exclusive of applicable Tax/GST and out-of-pocket expenses. In terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the proposed remuneration of the Cost Auditors as fixed by the Board is required to be ratified by the members.

None of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested, financially or otherwise, in this Resolution.

Additional information as required under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 notified under Section 118 (10) of the Companies Act, 2013 are as under:

Name of the Director	**Mr. Pratik R. Jaju**
Category	Executive Director
DIN	01899119
Date of Birth & Age	23-12-1987, Age :39
Nationality	Indian
Date of Appointment on the Board	05-08-20024
Appointment / Re-Appointment	Re- Appointment (Retire by rotation)
Qualifications /Expertise and Experience	MBA / 10 Years of experience

Experience & Nature of expertise in specific functional areas	Mr. Pratik R. Jaju has experience of more than 10 years. After the completion of his post-graduation, he joined a family-based business. Presently he is actively involved and assisting in the business of various companies / firm of Eagle Group. He looks after at the production, operations and marketing related issues in group companies/firm on day-to-day basis.
Remuneration last drawn	Nil
Relationship with other Directors & KMP	Mr. Radheshyam B. Jaju, Director of the Company is father's brother
Number of Board meetings attended during the year	Nil
Directorship in other Public Limited companies	Nil
Chairman/member of the committee of the Board	2 (Member)
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board along with listed entities from which the person has resigned in the past three years	Nil
Listed entities in which he has resigned in the past three years	Nil
Number of Equity Shares held in the company as on March 31, 2024	Nil
Terms and conditions of appointment	Appointed in the year 2023-24 for a period of Five Years w.e.f. 05.08.2024
Number of meetings of the Board attended during the financial year 2023-24	Nil
Details of remuneration to be proposed	As approved by the Nomination & Remuneration Committee/ Board from time to time within the overall remuneration as stated in the regulation and approved by the shareholders.

Registered Office:
504, Trividh Chambers
Opp. Fire Station,
Ring Road, Surat-395 002

By order of the Board of Directors

Sd/-

Radheshyam B Jaju
Chairman

Place: Surat
Date: 04th September, 2026

DIRECTORS' REPORT

Dear Shareholders,

The financial performance of the Company (Standalone and Consolidated) for the financial year ended 31st March, 2026 is summarized below :-

FINANCIAL RESULTS

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	**2025-26**	2024-25
Sales & Income from operation	**105041.52**	**100337.05**	**105041.52**	**100337.05**
Other Income	**339.71**	**236.80**	**339.71**	**236.80**
Profit (Loss)before Financial cost, Depreciation and Exceptional items & Tax (EBITDA)	**6077.10**	**1468.47**	**6077.10**	**1468.47**
Interest	**1005.16**	**358.74**	**1005.16**	**358.74**
Depreciation	**1912.34**	**2078.64**	**1912.34**	**2078.64**
Profit/(Loss) before Exceptional and Extraordinary items	**3159.60**	**(968.92)**	**3159.60**	**(968.92)**
Exceptional & Extraordinary items	**41.05**	**17003.10**	**41.05**	**18928.23**
Profit/(Loss) before Tax	**3200.66**	**16034.18**	**3200.66**	**17959.31**
Provision for Taxation		**-**		**-**
Current tax	**1463.64**	**1329.61** **-**	**1463.64**	**1329.61** **-**
Mat Credit	**-**	**-**	**-**	**-**
Deferred Tax	**(623.59)**	**(396.40)**	**(623.59)**	**(396.40)**
Taxation for previous year **Profit after Tax**	**2360.60**	**15100.97**	**2360.60**	**17026.10**
Profit From Associates	**371.94**	**-**	**371.94**	**-**
Profit available for appropriation	**-**	**-**	**-**	**-**
Dividend on Equity & Pref. Shares	**-**	**-**	**-**	**-**
Transfer to General Reserve	**2732.54**	**15100.97**	**2732.54**	**17026.10**

OPERATIONS

Our achievements during the year reflect our unwavering commitment to excellence, innovation, and value creation across businesses. We continue to strengthen our social initiatives through responsible manufacturing, energy conservation, and community engagement.

The Company has produced 107243.510 Tons (P.Y. 103390.423 Tons) of Pet Chips/Polyester and Texturized Yarn and dispatched 107204.911 Tons (P.Y. 102877.870 Tons) of Pet Chips / Polyester and Texturized yarns.

Income from operation (Consolidated) of the company has increased from Rs. 100337.04 Crores to Rs.105041.52 Crores showing a marginal increase in sales by 4.69% % in comparison to last year. The Company has incurred Consolidated Profit of Rs. 27.33 Crores (P.Y. Rs. 151.01 Crores). In the P.Y.

Consolidated profit an amount of Rs. 189.28 Crores was profit derived under exceptional items which includes net off of written off amount of balance remained after payment of financial obligations to Secured and Unsecured Creditors as per approved Resolution plan by Hon'ble NCLT and written off of investments made in Subsidiary company based at Singapore as the operation of the same has been discontinued there.

The company has been taken over by “ Eagle Group “ (Successful Resolution Applicant) , a competent management vide Hon’ble NCLT order dated 16.07.2024. We (new management) are reassessing our strategies in line with the larger macro picture and have been making significant changes to improve operational efficiency and to drive our growth focussed on opportunity driven strategies.

A detailed analysis of the operations of your Company during the year under report is included in the Management Discussion and Analysis Report, forming part of this Annual Report.

DIVIDEND

The Board of directors do not recommended dividend for the year under review .

SHARE CAPITAL

In pursuance of approved Resolution Plan, the Company has reduced the Equity Share capital of existing public Shareholders to 52,65,136 nos. of Equity share of Rs. 10/- each in the year 2024-25. The Board has allotted the requisite number of shares in the proportionate ratio of 4 (Four) Equity Shares of face value of Rs. 10/-each for every 77 (Seventy-Seven) Equity Shares of face value of Rs. 10/- each to the equity shareholders holding shares on record date i.e. 18.10.2024. The fractional shares has been transferred in to pool account. Existing shareholders holding shares in physical share certificates has been cancelled and extinguished as per approved plan.

The Company has allotted to Implementing Agencies (Successful Resolution Applicant) 10,00,00,000 Nos. of Equity Shares of Rs. 10/- aggregating of Rs. 100.00 Crores. The total paid up capital of the company as on 31.03.2026 is Rs.105,26,51,360.00.

During the Year, the company has splitted /Sub-divided equity Shares of 1 (one) fully paid-up equity share having face value of Rs. 10/- (Rupees Ten) each into 5 (Five) fully paid-up Equity Shares having face value of Rs. 2/- (Rupees Two) each for which record date was 03.10.2025. After Sub-division of Equity Shares Pre and Post capital Structure is remained as below:

Type of Capital	Pre Sub-Division/Split			Post Sub-Division Split		
	No. of equity Shares	**Face Value**	**Total Share Capital**	**No. of Equity Shares**	**Face Value**	**Total Share Capital**
Authorized Capital (Equity)	14,50,00,000	10/-	145,00,00,000/-	72,50,00,000	2/-	145,00,00,000/-
Issued , Subscribed and Paid Up Share Capital (Equity)	10,52,65,136	10/-	105,26,51,360/-	52,63,25,680	2/-	105,26,51,360/-

EXPANSION CUM MODERNIZATION

During the year the company has setup FDY lines with capacity to produce 40 Tons Per day with an investment cost of around Rs. 40 Crores. After successful installation of the Plant, FDY production capacity of the company have increased from 120 Ton per day to 160 Ton Per day resulting will increase in revenue and profitability of the company.

The Company has replaced its old Air Compressors with latest technology of Centrifugal Compressors with around capital cost of Rs. 10.40 Crores which is not only reducing power consumption and save in Power Cost by approx. 5.00 Cr per annum of the company and also saving maintenance and other variable cost.

ACQUISITION

During the year , the company has acquired Chips Manufacturing Plant (Phase-III) Situated at Village Karanj, Tal Mandvi, District, Surat of Nakoda Limited (Under Liquidation) as a Successful Resolution Applicant. The company has acquired the said project under slump sale including, Land and Building with admeasuring Land area 11534 Sq. Meters & whole Plant and Machinery situated of Chips Manufacturing Plant. With this acquisition company will expand its manufacturing base for Production of Polyester Chips by approx. 400 Tons per day. The company has formed a Wholly owned subsidiary company named “Sumeet Speciality Chips Pvt Limited to operationalize the acquired Chip plant from Nakoda Limited (Under Liquidation).

SOLAR /WIND POWER RENEWALS

During the year, The Company has entered into definite Power Purchase Agreement (“PPA”) with Hi-Urja Techno LLP (A Promoter Group Company) to source 10.915 MW (AC) renewal power as a captive consumer from the solar based power plant located in the Gujarat by acquiring 27% stake in the firm.

The company has also acquired 26% of Equity Share capital in M/s. Bajrang Green Energy One Pvt. Limited with an investment of Rs. 26.00 Lakhs (Twenty Six Lacs only) to get 4.20 MW of Renewable Wind Energy Power as a Captive Consumer.

The Company is also going to set up a new 12 MW Greenfield Solar Power Plant in Gujarat with project costs of around Rs. 50.00 Crores. The Company is in the process of installing a 12 MW (AC) Ground Mounted Captive Solar Photovoltaic (PV) Power Plant in Gujarat as part of its continued commitment towards sustainable operations, energy efficiency and long-term cost optimization. The proposed solar power plant is expected to generate approximately Two Crores of net usable electricity annually, which shall substantially cater to the energy requirements of the Unit and will saved energy cost.

MATERIAL CHANGES AND COMMITMENTS

The company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements.

There have not been any material changes and commitments affecting the financial position of the Company between the end of the financial year as on 31st March, 2026 and the date of this report, i.e. 04.09.2026

OVERSEAS SUBSIDIARY COMPANY

The company has a wholly owned subsidiary company named **"Sumeet Global Pte Limited"** incorporated at Singapore in the year 30.09.2012 registered with Registrar of Companies and Business, Singapore. Pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India and the provisions of the Listing Agreement with Stock Exchanges, the company has prepared Consolidated Financial Statements of the Company and its subsidiaries are included in the Annual Report. There were no any business activities is going on at Singapore Branch since last 4 Years.

The Board in its meeting held on 13.02.2025 decided to completely windup the operation of the subsidiary company at Singapore.

Pursuant to Section 129(3) of the Act, a statement containing salient features of the Financial Statements of the subsidiary in the prescribed Form AOC-1 as **Annexure:2** forms part of the Annual Report.

EXPORTS

The company has been exploring all the possibilities for exporting its products.

FIXED DEPOSITS

The Company has invited deposits from public in accordance with the Section 73 and 74 of the Companies Act, 2013 (corresponding Section 58 A of the Companies Act, 1956) to the tune of Rs. 396.14 Lakh during the financial year 2013-14. No fresh deposits have been invited and nor any deposits have been renewed in the financial year 2025-26. Total outstanding deposits after repaying on maturity as on 31.03.2024 has been remained Rs.2,90,000.00. There were no deposits, which were claimed but not paid by the Company as on date.

DIRECTORS

APPOINTMENT

Mr. Pratik R Jaju (DIN No.01899119), Executive Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

The Board recommends the re-appointment of Mr. Pratik R Jaju as Director for the consideration of the members of the Company at the ensuing Annual General Meeting. The brief resume of the Director and other related information has been provided in the notes to the Notice convening 38th Annual General Meeting (AGM) of the Company.

AUDITORS

A) STATUTORY AUDITORS

The present term of the Statutory Auditors will be completed on the conclusion of 38th Annual General Meeting of the Company scheduled to be held on September 29, 2026. The Board of Directors at their meeting held on 29th Day of May, 2026 has decided to continue to appoint M/s.. HTKS & Co., Chartered Accountants (Formerly known as H. Tosniwal & Co., Chartered Accountants) (Firm Registration no.

111032W) as a Statutory Auditors of the Company who holds office upto the conclusion of this Annual General Meeting, be and are hereby re-appointed as Statutory Auditors of the Company for the period of Two (2) consecutive financial years commencing from the conclusion of 38th Annual General Meeting till the conclusion of 40^{th} Annual General Meeting subject to the approval of Shareholders at ensuing Annual General Meeting.

The Company has received a certificate from them to the effect that their appointment as Statutory Auditors of the Company, would be within the limit prescribed u/s 139 & 141 of the Companies Act, 2013 & also received a peer review certificate issued by the ICAI 'Peer Review Board', as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There have been no instances of fraud reported by the Statutory Auditors under Section 143 (12) of the Act and Rules framed there under.

In the Auditors' Report dated 29^{th} May, 2026, M/s. HTKS & Co., Chartered Accountants has given a qualified opinion in relation to the Financial Statements of the company for the financial year ended 31^{st} March 2026. Statement on Impact of Audit Qualifications for the year under review is annexed as **Annexure - 7.** The Board's response in relation to the said opinion is as under:-

Sl. No	Audit-Qualification	Board's Response
1.	The Interest payable as per section 16 of MSMED Act 2006 has not been ascertained and not provided for by the company.	It is consistent business practices and mutual understanding with MSME vendors, no interest has been demanded or charged by the suppliers.

B) COST AUDITORS

The Company has been maintaining cost accounting records in respect of manufacture of Polyester Chips and Yarns pursuant to directives of the Central Government. The company has appointed M/s. V.M. PATEL & ASSOCIATES, (Firm Registration No. 10519) as Cost Auditors, for conducting the audit of cost records for the financial year 2026-27 and approval of the members is being sought for ratification of their appointment and remuneration.

C) INTERNAL AUDITORS

The Board has appointed M/s. A.P. Bhanderi & Associates, Chartered Accountants (ICAI Registration Number :136375W) as an Internal Auditors of your company for the financial year 2026-27. The report prepared by the Internal Auditors is to be reviewed by the Statutory Auditors & Audit Committee of the company.

D) SECRETARIAL AUDITORS

M/s. Dhirren R. Dave & Co., Practicing Company Secretaries (Firm Registration No. : P1996GJ002900) were appointed as a Secretarial Auditor, to conduct Secretarial Audit of the company for the financial year 2025-26. The Secretarial Audit Report for the financial year ended 31st March, 2026 is annexed herewith and forms part of the Annual Report as **Annexure-1**. The Secretarial Audit Report contains qualification, reservation or adverse remark.

The Board has appointed M/s. Dhirren R. Dave & Co., Practicing Company Secretaries, as a Secretarial Auditor of the Company for a period of 5 years beginning from financial year 2025-26 in the last Annual General Meeting of the company held on 30.08.2025

ANNUAL SECRETARIAL COMPLIANCE REPORT

Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019 issued by the SEBI, the Company has received Annual Secretarial Compliance Report from M/s. Dhirren R. Dave & Co., Practicing Company Secretaries (Firm Registration No.: P1996GJ002900) on compliance of all applicable SEBI Regulations and Circulars/Guidelines issued thereunder and the same has been submitted to the Stock Exchanges. Annual Secretarial Compliance Report are also uploaded on the Website of the company and can be accessed with link : https://www.sumeetindustries.com/wp-content/uploads/Annual-Screatrial-Compliance-Report_Signed.pdf

SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

CREDIT RATING

During 2025-26, the Company's credit profile witnessed a notable improvement and after taken over by Eagle Group "Successful Resolution Applicant " the company approach with CRISIL for rating its Loan facilities. The Credit Rating for credit facilities of the Company assigned by CRISIL on the Ratings as given below :-

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Total Bank Loan facilities Rated	292.00 Crores
Long Term Rating	Crisil BB+/ Stable (Assigned ; Suspension Revoked)
Short Term Rating	Crisil A4+ (Assigned; Suspension Revoked)

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulations 34 of the Listing regulations, a separate section on Management Discussion and Analysis and Corporate Governance Report together with a certificate from the Company's Statutory Auditors confirming compliance with regulations relating to Corporate Governance of the Listing regulation is set out and forms part of this Annual report.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with provisions of sub-section (3) of Section 129 of the Act and the Listing Regulations, the Consolidated Financial Statements of the company, including the financial details of the subsidiary company forms part of this Annual report. The Consolidated Financial Statements have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Act.

PERSONNEL AND RELATED DISCLOSURES

The Board of Directors wishes to express their appreciation to all the employees for their outstanding contribution to the operations of the company. Pursuant to the provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, no employee is drawing remuneration in excess of the prescribed limits. Your company also appreciates that revenue and profit growth cannot take place without the right equality of people. To that effect, your company has undertaken a series of measures that ensures the most appropriate people are recruited in to the organization.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure-3** forming part of the Annual Report.

INTERNAL CONTROL SYSTEM

Your Company has a comprehensive and effective internal control and risk mitigation system, including internal financial control for all the major processes to ensure reliability of financial reporting, timely feedback on operational and strategic goals, compliance with policies, procedures, law and regulations, safeguarding of assets and economical and efficient use of resources. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Company actively reviews the adequacy and effectiveness of the Internal Control Systems and suggests improvements. The Company has a robust Management Information System (MIS), which is an integral part of the control mechanism.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility (CSR) is an integral part of the Company's ethos and policy. The main focus areas taken in the policy are Education, Health Care, Animal Care, Environment safety, Contribution to any relief fund set up by Government, Semi-Governments etc.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the company and the initiatives undertaken by the company on CSR activities during the year are set out in this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules 2014 as provided in **Annexure- 4**. The Policy is available on the website of the Company. Since the company has been making losses since last some years so it is not participating in CSR activities.

HUMAN RESOURCES & INDUSTRIAL RELATIONS

Human Resource Development (HRD) is the framework for helping employees to develop their personal and organizational skills, knowledge, and abilities. To enrich the skills of employees and enrich their experience, the Company arranges Practical Training Courses by Internal and External Faculties. The total employee strength of the company was 625 as on 31st March, 2026.

We continue to step up efforts to accelerate our value-based growth strategy and the overall development of human capital. We nurture our people by investing in their empowerment through learning and development, wellness, and safety besides providing contemporary workplace facilities. Industrial Relations encompasses the relationship between the management and workmen.

PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed and reported in pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ANNUAL LISTING FEES

The Company's shares continue to be listed at the National Stock Exchange of India Limited and BSE Limited. The Annual Listing fee for the F.Y. 2026-27 has been paid to all these Exchanges.

RISK MANAGEMENT

Risk Management is the systematic process of understanding, measuring, controlling and communicating organization's risk exposures while achieving its objectives. Risk management is embedded in your Company's operating framework. The Company manages and monitors various risks and uncertainties that can have some adverse impact on the Company's business. Your Company believes that managing risks helps in maximizing returns. Your Company is giving major thrust in developing and strengthening its internal audit, so that risk threat can be mitigated. The Company's approach to address business risks is comprehensive and includes periodic review, mitigating controls and reporting mechanism.

The key risks identified by the Company include, cyber security and data protection risk, financial & economic risk, competition risk, operational risk and compliance of all applicable statutes and regulations. The Board of Directors regularly review risks and threats and takes suitable steps to safeguard its interest. The focus shifts from one area to another area depending upon the prevailing situation. A detailed report on significant risks and mitigation is forming part of Management's Discussion and Analysis.

SAFETY, HEALTH & ENVIRONMENT

Safety & Health of the employees have always assumed the highest importance in your company. The management is committed to ensure zero harm to its employees and to all persons within the Company's premises. Safety and occupational health responsibilities are integral to the Company's business processes, as spelt out in the Company's Safety, Health and Environment Policies and Procedure.

INSURANCE

All the properties of the Company including buildings, plant and machineries and stocks have been adequately insured.

LOANS, GUARANTEES OR INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The loans given, investments made and guarantees given & securities provided during the year under review, are in compliance with the provisions of the Act and rules made there under and details thereof are given in the notes to the Standalone Financial Statements.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Board of Directors under Section 143(12) of the Act, details of which needs to be mentioned in Director’s Report.

EMPLOYEE STOCK OPTION

The company has not issued any equity shares under Employee Stock Option during the year.

FOREIGN EXCHANGE TRANSACTIONS

In order to hedge the company's exposure to foreign exchange and interest rate, the company enters into forward contracts. The volatility witnessed in the global markets has reiterated the need for robust forex management systems and prudent investment practices. All forex exposures are hedged upon the occurrence of an exposure. In case of liabilities in respect of foreign currency loans obtained for acquisition of fixed assets, the variation in the liabilities arising out of exchange rates at the year end have been capitalized during the year as per Companies (Accounting Standard) Amendment Rules, 2009.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the **Annexure- 5,** forming part of the report.

RELATED PARTY TRANSACTIONS:

The regulation 23(4) states that all related party transactions (RPTs) with an aggregate value exceeding Rs. 1,000 crores or 10% of annual consolidated turnover of the Company, whichever is lower, shall be treated as Material Related Party Transaction (MRPTs) and shall require prior approval of shareholders. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm’s length basis.

All contracts/arrangements/transactions entered into by the Company during the Financial Year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company has not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

In compliance with Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related parties transactions were presented to the Audit Committee for its prior approval, including those covered under Section 188 of the

Act. Omnibus approvals were obtained for transactions that are repetitive in nature and were foreseen in terms of the Audit Committee's omnibus approval framework.

Accordingly, the disclosure of related party transactions as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC -2 reported as **Annexure - 6**. All related party transactions, if any made, during the year are placed before the before the Board for approval. The transactions entered into with related parties were reviewed by the Board from time to time.

The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at the link https:// www.sumeetindustries.com. Members can refer Related Parties transactions under Notes to Financial Statements to the Standalone Financial Statements which sets out related party disclosures.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by Securities and Exchange Board of India (SEBI). A separate report on Corporate Governance along with Certificate from M/s. HTKS & Co., Chartered Accountants, Statutory Auditor of the company on compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has provided are part of this Annual Report.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 has been placed on the Company's website link : https://www.sumeetindustries.com/wp-content/uploads/Sumeet-Ind-MGT-7_30012025-AVS-SIGNED__.pdf.

SHARES LYING IN UNCLAIMED SUSPENSE ESCROW ACCOUNT IN ELECTRONIC MODE

As of March 31, 2026 a total of 6375 Equity Shares were rejected due to DP Mismatch/Returned at the time of capital reduction were lying the Company's Trust Account. The Voting rights of the shares remained frozen until the rightful owners claim their shares. Shareholders entitled to these shares may claim them by contacting Company Secretary or Registrar of the company by submitting their complete required details to the company/Registrar.

DIRECTORS' RESPONSIBILITY STATEMENT

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

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

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

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

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

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has not received any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

CODE OF CONDUCT

As prescribed under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Board of Directors and Senior management and Employees, the Company has formulated a comprehensive Code of Conduct (the Code). The Code is applicable to Directors and senior management and employees to such extent as may be applicable to them depending upon their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Integrity and Excellence.

A copy of the Code has been uploaded on the Company's website www.sumeetindustries.com. The Code has been circulated to all the Directors and Management Personnel and its compliance is affirmed by them annually.

A declaration signed by the Managing Director for the compliance of this requirement is published in this Report.

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

In terms of SEBI (Prohibitions of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading (Insider Code) as approved by the Company's Board. Any Insiders (as defined in Insider Code) including designated employees & persons and their relatives are, inter-alia, prohibited from trading in the shares and securities of the Company or counsel any person during any period when the "unpublished price sensitive information" are available with them. The Insider Code also requires pre-clearance for dealing in the Company's shares and prohibits dealing in Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

A structured digital database is being maintained by the company under guidance with Registrar and Transfer Agents (RTA) of the Company, which contains the names and other particulars as prescribed of the persons covered under the Codes drawn up pursuant to the Prohibition of Insider Trading Regulations. We have also adopted an automated tracking system to monitor insider trading, generating reports and sending reminders to employees about prohibited transactions, if any occurs.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

The Company has obtained necessary declarations from its Independent Directors affirming that they satisfy the criteria of independence as outlined under Section 149(6) of the Act, as well as Regulation 16(1)(b) and Regulation 25(8) of the Listing Regulations. Additionally, the Independent Directors have confirmed their compliance with Schedule IV of the Act and the Company's Code of Conduct. The Board is of the view that there have been no changes in circumstances that would affect the independence status of any Independent Director. The Board is also satisfied with the integrity, expertise, and experience of all Independent Directors, including their proficiency as required under Section 150(1) of the Act and the applicable rules.

WHISTLE BLOWER MECHANISM

In order to ensure that the activities of the Company and its directors, employees and Vendors are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, the Company has adopted a Vigil mechanism/Whistle Blower Policy. This policy is explained in Corporate Governance Report and also uploaded on the website of the company i.e. www.sumeetindustries.com.

DISCLOSURE RELATED TO BAORD, COMMITTEES AND POLICIES

A) BOARD MEETINGS :

During the year under review 14 (Fourteen) meetings of the Board of Directors have been held through both Physical / Video Conferencing (VC) or Other Audio Visuals Means (OAVM). The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. Details of compositions and other information are provided in the Corporate Governance Report forming part of the Annual report.

B) COMMITTEE MEETINGS:

The Committee(s) of the Company has been constituted in line with the provisions of Regulation 18 of the Listing Regulation read with Section 177 of the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee of the Company has been reconstituted on dated 09.01.2025, consisting of three members viz;, Mr. Saurav Santosh Dugar , Mr. Pratik R Jaju and Ankita Siddarth Shah consisting of 1 Executive Director and 2 Non-Executive and Independent Directors.

Mr. Saurav Santosh Dugar is the Chairman of the Audit Committee. All members of the Audit Committee are financially literate and have relevant experience in the financial matters.

The brief details of the Audit Committee are given in Corporate Governance Report forming part of the Annual report.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee and the Policy are in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations (as may be amended from time to time). Emphasis is given to persons from diverse fields or professionals. The Nomination and Remuneration Committee has been reconstituted on 09.01.2025 comprising of three members viz; Mr. Saurav Santosh Dugar , Ankita Siddarth Shah and Prachi Ankur Gandhi consisting of 3 (Three) Non-Executive and Independent Directors. Mr. Saurabh Santosh Dugar is the Chairman of the nomination and remuneration committee.

The Nomination and remuneration Committee has framed the "Nomination & Remuneration and Evaluation Policy" can be accessed at **https://www.sumeetindustries.com/wp-content /uploads /2016/04 / Nomination-Remuneration-and-Evaluation-Policy.pdf** and "Policy on Board Diversity" can be accessed **https://www.sumeetindustries.com/wp-content/uploads/2016/04/Policy-on-Board-Diversity.pdf.**

The brief details of the Nomination and Remuneration Committee are given in Corporate Governance Report forming part of this Annual report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee has been re-constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations read with Section 178 of the Companies Act, 2013. The Stakeholders Relationship Committee has been re-constituted on dated 09.01.2025 comprises of three members viz; Mr. Saurav Santosh Dugar , Mr. Pratik R Jaju and Prachi Ankur Gandhi. Mr. Saurabh Santosh Dugar is the Chairman of the Stakeholders Relationship committee.

The brief details of the Stakeholders Relationship Committee are given in Corporate Governance Report forming part of the Annual report.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board has laid down the Company's policy on Corporate Social Responsibility (CSR) and the CSR activities of the company are carried out as per the instructions of the Committee. The CSR Committee has been reconstituted on dated 09.01.2025 and comprises of three members viz; Mr. Radheshyam B Jaju , Saurav Santosh Dugar and Prachi Ankur Gandhi. Mr. Radheshyam B. Jaju is the Chairman of the CSR Committee.

The brief details of the Corporate Social Responsibility Committee are given in Corporate Governance Report forming part of the Annual report.

INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors of the company met one time on Saturday, 27th December,2025. For further details, please refer Report on Corporate Governance attached to this Report

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee.

The evaluation process covered the aspects which included Board structure and composition, frequency of Board meetings, participation in the long term strategic planning, contribution to and monitoring of corporate governance practices and the fulfilment of Directors' obligation and fiduciary responsibilities, including but not limited to, active participation at the Board and committee meetings.

This evaluation is led by the Chairman of the Board Governance, Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

FAMILIAZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In compliance with the requirements of Listing Regulations, the Company has put in place a Familiarization Programme for Independent Directors to familiarize them with the workings of the Company, their roles, rights and responsibilities vis-à-vis the Company, the industry in which the company operates, business model etc. along with updating on various amendments in the Listing Regulations and the Companies Act, 2013. The policy on Familiarization Programme is uploaded on the website of the Company and can be accessed through web link https://www.sumeetindustries.com/wp-content/uploads/Familirisation-of-Independent-Directors.pdf

KEY MANAGERIAL PERSONNEL

In terms of Section 203 of the Companies Act, 2013 & section 2(51) of the Companies Amendment Act, 2017, the following are designated as Key Managerial Personnel of your Company by the Board in their meeting held on 02.09.2024. :

SL No.	Name	Designation
1.	Mr. Pratik R. Jaju	Mg. Director
2.	Mr. Anil Kumar Jain	Company Secretary cum Compliance Officer
3.	Mr. Abhishek Prasad	C.F.O.

GENERAL DISCLOSURES

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

1) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
2) Issue of Equity Shares (including Sweat Equity Shares) to employees of your Company, under any scheme;
3) Your Company has not resorted to any buy back of its Equity Shares during the year under review;
4) Neither the Chairman and Managing Director nor the Whole time Directors of your Company received any remuneration or commission during the year, from any of its subsidiaries;
5) No fraud has been reported by auditors under subsection (12) of Section 143;

6) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable

7) There has been no change in the nature of business of the Company.

8) The Company has adequate systems and processes in place to comply with CSR obligations and timely payment of taxes

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation for devoted services of the Executives, Staff and workers of the Company for its success.

SUMEET INDUSTRIES LIMITED

Sd/-	**Sd/-**
Radheshyam B. Jaju	**Pratik R. Jaju**
Executive Director	**Executive Director**
(DIN : 00789902)	**(DIN : 01899119)**

Place : Surat

Date : 04.09.2026

DHIRREN R. DAVE & CO.
Company Secretaries
B-103, International Commerce Center (ICC), Near Kadiwala School,
Ring Road, SURAT- 395002, Phone: 0261-2460903, 2475122, 98791-04642,
Email:contact@drdcs.net

Secretarial Audit Report

For the financial year ended March 31, 2026

[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
M/s SUMEET INDUSTRIES LIMITED
504, TRIVIDH CHAMBERS,
OPP FIRE STATION, RING ROAD
SURAT GJ 395002 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SUMEET INDUSTRIES LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2026, 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:

Date: 21.08.2026 **UDIN: A028554H001182201**

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2026 according to the provisions of:

(i) The Companies Act, 2013 (**the Act**) and the Rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;- There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;- There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

(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;- There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

(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 (Issue of Capital and Disclosure Requirements) Regulations, 2018.

d. The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;- There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(v) The Code on Wages, 2019

(vi) Industrial Relations Code, 2020

(vii) Social Security Code, 2020

(viii) Occupational Safety, Health & Working Conditions Code, 2020

(ix) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.

Date: 21.08.2026 **UDIN: A028554H001182201**

(x) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)

(xi) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982)

(xii) And all other laws applicable to the company not mentioned hereinabove.

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

iii) During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above subject to the following observation:

1. *Query raised by NSE vide email dated 06.05.2025 regarding delay in giving the advance notice of 2 days (Excluding the date of the intimation and date of the meeting) of the Board Meeting held on 24.04.2025 Company has replied vide email dated 06.05.2025 that company have complied the regulation 29 of SEBI (LODR) Regulation 2015 No further clarification asked by NSE till the current date regarding this matter.*
2. *Query raised by BSE vide email dated 07.05.2025 regarding the shareholding pattern dated 31.03.2025 Name of Promoter and Promoter Group entities which was in the previous quarter not Available in quarter ended on March 2025. Company has replied vide letter dated 08.05.2025. No further clarification asked by BSE till the current date regarding this matter.*
3. *Warning receive from NSE vide email dated 04.06.2025 regarding disclosure of PAN Number of Related Party. Company has replied vide email dated 06.06.2025 that company will be careful in future, exercise due caution and initiate corrective steps to avoid such non-compliance*

No further clarification asked by NSE till the current date regarding this matter regarding this matter.

4. *Clarification asked by NSE vide email dated 18.05.2025 regarding delay in submitting the outcome of the board meeting held on 08.10.2024. Company has replied vide email dated 20.05.2025 due to error on portal for change of password this delay happens. No further clarification asked by BSE till the current date regarding this matter.*
5. *Clarification asked by NSE vide email dated 09.07.2025 regarding Quarterly submission of Shareholding Pattern for March 31, 2025. Company has replied vide letter dated 17.07.2025. No further clarification asked by NSE till the current date regarding this matter.*
6. *Clarification asked by NSE vide email dated 12.08.2025 regarding Quarterly submission of Shareholding Pattern for June 30, 2025. Company has replied vide letter dated 12.08.2025. No further clarification asked by NSE till the current date regarding this matter*.
7. *Query raised by NSE vide email dated 07.11.2025 regarding* difference in SDD and SHP*. Company has replied vide letter dated 20.11.2025.* No further clarification asked by NSE till the current date *regarding this matter*.
8. *Clarification asked by BSE vide email dated 06.02.2026 regarding Discrepancies in the Shareholding pattern for the period ended on December 31, 2025 and regarding minimum public shareholding. Company has replied vide email dated 06.02.2026. No further clarification asked by BSE till the current date regarding this matter.*
9. *Clarification asked by NSE vide email dated 12.01.2026 regarding the treatment of exceptional items in the cash flow statement, Break up of*

Date: 21.08.2026 **UDIN: A028554H001182201**

long terms loans and advances and related party transactions for financial year 2024-25. Company has replied vide email dated 10.02.2026 with CA Certificate No further clarification asked by NSE till the current date regarding this matter.

10. *Clarification asked by NSE vide email dated 04.03.2026 regarding the Shareholding pattern for June 30, 2025. Company has replied vide email dated 23.04.2026. No further clarification asked by NSE till the current date regarding this matter.*

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As informed by directors, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members’ views are captured and recorded as part of the minutes.

2. We 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, regulations and guidelines.
3. We further report that during the audit period the company has not taken any major steps and enter into any events having a major bearing on the company’s affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Date: 21.08.2026 **UDIN: A028554H001182201**

This report is to be read with our letter dated 21.08.2026 which is annexed and forms an integral part of this report.

Date: 21.08.2026
Place: Surat

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN:P1996GJ002900
P/R No.:2144/2022

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN: A028554H001182201

DHIRREN R. DAVE & CO.
Company Secretaries
B-103, International Commerce Center (ICC), Near Kadiwala School,
Ring Road, SURAT- 395002, Phone: 0261-2460903, 2475122, 98791-04642,
Email:contact@drdcs.net

To,
The Members
M/s SUMEET INDUSTRIES LIMITED
504, TRIVIDH CHAMBERS,
OPP FIRE STATION, RING ROAD
SURAT GJ 395002 IN

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, We followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Date: 21.08.2026 **UDIN: A028554H001182201**

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

Date: 21.08.2026
Place: Surat

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN:P1996GJ002900
P/R No.:2144/2022

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN: A028554H001182201

Date: 21.08.2026 **UDIN: A028554H001182201**

DHIRREN R. DAVE & CO.
Company Secretaries
B-103, International Commerce Center (ICC), Near Kadiwala School,
Ring Road, SURAT- 395002, Phone: 0261-2460903, 2475122, 98791-04642,
Email:contact@drdcs.net

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
SUMEET INDUSTRIES LIMITED
504 Trividh chambers,
Opp Fire Station,
Ring Road, Surat-395002,
Gujarat, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SUMEET INDUSTRIES LIMITED having CIN L45200GJ1988PLC011049 and having registered office at 504 Trividh Chambers, Opp Fire Station, Ring Road, Surat-395002, Gujarat, India (hereinafter referred to as 'the Company'), produced before us 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 our opinion and to the best of our 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 us by the Company & its officers, we 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

UDIN: **A028554H001182291**

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	Initial Date of appointment
1.	Saurav Santosh Dugar	08937448	28/10/2020
2.	Prachi Ankur Gandhi	06936663	09/01/2025
3.	Rohan Dipakbhai Modh	10595328	09/01/2025
4.	Ankita Siddharth Shah	10724963	02/09/2024
5.	Radheshyam Bhawarlal Jaju	00789902	05/08/2024
6.	Pratik Rajesh Jaju	01899119	05/08/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our 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.

Date: 21.08.2026
Place: Surat

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN:P1996GJ002900
P/R No.:2144/2022

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN: A028554H001182291

UDIN: A028554H001182291

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE - 2

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 as on 31.03.2026

PART A : SUBSIDIARIES

(In Lakhs)

SL No.	Particulars	Details
1.	Name of the subsidiary	Sumeet Global Pte Limited
2.	Date of becoming subsidiary of the company	30/11/2012
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01, 2025 to March 31, 2026
4.	Share capital	US $ 30.00
5.	Reserves & surplus	US $ (30.00)
6.	Total assets	Nil
7.	Total Liabilities	Nil
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit before taxation	Nil
11.	Provision for taxation	Nil
12.	Profit after taxation	Nil
13.	Proposed Dividend	Nil
14.	Percentage of Shareholding	100%
15.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	US Dollar ($) = Rs. 94.8350

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE - 3

The information required under Section 197(12) of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 31st March, 2026 are given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March, 2026 :

(Rs. in Lakh)

Name of the Director / KMP & Designation	Remune-ration	% increase in Remuneration in F.Y. 2025-26	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the company
Mr. Pratik R Jaju Managing Director	24.00	-	6.13	The company has incurred Profit (Standalone) after Tax of Rs. **2360.60** Lakh after exceptional items) during the year and EBITDA (Standalone) is Rs. **6077.10**Lakh.
Mr. Anil Kumar Jain Company Secretary and Compliance Officer	21.06	7%	5.92	
Mr. Abhishek Prasad CFO	9.71	7%	2.43	

The Non-Executive Independent Directors of the Company are entitled for sitting fees, Commission and reimbursement of expenses as per the statutory provisions and are within the prescribed limits. The details of sitting fees and commission paid to independent directors are provided in the Corporate Governance Report forms a part of the Annual Report.

2. Percentage increase in the median remuneration of employees in the FY 2025-26: 5%

3. Number of permanent employees on the rolls of the Company as on 31/03/2026 : 625

4. The explanation on the relationship between average increase in remuneration and company performance:

   On an average, employees received an increase in remuneration between 6% to 7%. During the year company has incurred Profit /(Loss) (Standalone) after exceptional items of Rs. 2360.60 Lakh.

   The increase/decrease in remuneration is not solely based on the Company's performance but also includes various other factors like individual performance, experience, skill sets, academic background, industry trends, economic situation and future growth prospects etc. besides the Company performance. There are no exceptional circumstances for increase in the managerial remuneration.

5. **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company** :

Particulars of Remuneration	Key Managerial Personnel		
	Mg. Director	C.F.O.	Company Secretary
Remuneration (Rs. in Lakh)	24.00	9.71	21.06
Revenue (Standalone) (Rs. in Lakh)	105041.52	105041.52	105041.52
Remuneration (As a % of Revenue)	.023	0.009	0.020
Profit (Loss) before Tax (PBT) (Standalone) (Rs. in Lakh)	3200.66	3200.66	3200.66
Remuneration (As a % of PBT)	0.75	0.30	0.66

6. **Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:**

Date	**Closing Market Price per Share (Rs.)**	**Earnings Per Share (Rs.)**	**Price Earnings Ratio**	**Market Capitalization (Rs. in Crore)**
31.03.2026	29.29	0.52	56.32	1541.61
31.03.2025	0.97*	0.57	8.7	50.84

* Last traded date in 2024-25 is 17.10.2024 was Rs. 4.83 (Rs. 10/- per share face Value) so, price and EPS was reset at face value of Rs. 2/- per Share.

7. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstance for increase in managerial remuneration:**

Average Percentile increase in Remuneration of employees other than Managerial Personnel was 7% and average increase in remuneration of Managerial personnel was also 7% except Mg. Director of the company.

8. **Key parameters for any variable component of remuneration availed by the Directors:**

Key result areas of the managerial personnel are broadly to achieve Company's growth and performance target, achieving the same against various adverse externalities globally, devising sustained strategy to combat global forces like competition, exchange rate etc, which, in turn, enhance shareholders' value. There are no variable component of remuneration to the Directors during the financial year 2025-26 and 2024-25. Remuneration of the managerial personnel is based on the Remuneration Policy as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors.

9. **Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:**

Nil.

10. **Affirmation that the remuneration is as per Remuneration policy:**

The Company affirms that the remuneration paid is as per the Remuneration policy of the Company.

11. **Pursuant to the provisions of the Companies (Appointment & Remuneration of managerial personnel) rules 2014, no employee is drawing remuneration in excess of the prescribed limits.**

ANNEXURE : 4

Report on CSR Activities for FY. 2025-26

(Pursuant to Section 134 (3) (O) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) rules, 2014)

1. Brief outline on CSR Policy of the Company:

The Board of Directors has adopted a CSR policy to enable the Company to carry-out CSR activities that are mentioned in the Schedule VII to the Companies Act, 2013. The CSR initiatives of the Company are mainly focused in hunger, poverty, education, healthcare, environment, relief, disaster management, and animal welfare etc. related activities as permitted by the law.

The CSR committee has been last re-constituted on dated 09.01.2025

2. Composition of CSR Committee (Year 2025-26):

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Mr. Radheshyam B Jaju	Chairman (Executive Director)	Nil	Nil
2.	Mr. Saurav Santosh Dugar	Member (Non- Executive Director)	Nil	Nil
3.	Prachi Ankur Gandhi	Member (Non- Executive Director)	Nil	Nil

3. 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:

Composition of CSR Committee:
https://www.sumeetindustries.com/wp-content/uploads/Composition-of-CSR.pdf

CSR Policy:
http://www.sumeetindustries.com/wp-content/uploads/2015/09/NEW-CSR-POLICY.pdf

CSR Projects:
https://www.sumeetindustries.com/wp-content/uploads/CSR-Report_2025-26.pdf

4. The details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) : Not Applicable

5. **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 :** Nil

6. **Average net profit of the Company as per Section 135(5):**

Year	Net profit as per Section 198 of the Companies Act, 2013 (Rs. in Crore)
2022-23	(63.75)
2023-24	(63.46)
2024-25	120.71
Average net profits of last three years	**-**

7. **(a) Two percent of average net profit of the company as per section 135(5): Rs. Nil**
   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil
   (c) Amount required to be set off for the financial year, if any: Nil
   (d) Total CSR obligation for the financial year 2023-24 (7a+7b-7c): Rs. Nil
8. **(a) CSR amount spent or unspent for the financial year:**

(Rs. In Lakhs)

Total Amount spent for the Financial Year (Rs. In Lakhs)	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	Amount	Date of Transfer
Nil	Nil		Nil	

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of Activities in Schedule VII to the Act	Local area (Yes / No)	Location of the Project		Amount spent for the Project (Rs. in Lakhs)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Reg.No.
NIL									

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

Sr. No.	Name of the Project	Item from the list of Activities in Schedul	Local area (Yes / No)	Location of the Project		Amount spent for the Project (Rs. in Lakhs)	Mode of Implementation Direct (Yes/N	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Reg. No.

		e VII to the Act					**o)**		
NIL									

(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) : Nil
(g) Excess Amount for set off, if any : Nil

Sr. No.	Particulars	Amount
1.	Two percentage of average net profit of the company as per section 135(5)	Nil
2.	Total amount spent for the Financial Year	Nil
3.	Excess amount spent for the financial year [(ii)-(i)]	Nil
4.	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Rs. 6.13 Lakhs
5.	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 6.13 Lakhs

9 (a). Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (Rs. in Lakhs)	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 (Rs. in Lakhs)
				Name of the Fund	Amount (Rs. in Lakhs)	Date of Transfer	
1.	2022-23	-	0.48	-	-	-	6.13
2.	2023-24	-	0.00	-	-	-	6.13
3.	2024-25	-	0.00	-	-	-	6.13

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sr. No.	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration	Total Amount allocated for the project (Rs. In Lakhs)	Total Amount spent in the reporting Financial year (Rs. in Lakhs)	Cumulative amount spent at the end of reporting Financial year (Rs. in Lakhs)	Status of the Project - completed / On going
NIL								
NIL								

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)	:	Not Applicable
(b)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	:	Not Applicable
(c)	Amount of CSR spent for creation or acquisition of capital asset	:	Not Applicable
(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	:	Not Applicable

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

For and on behalf of Sumeet Industries Limited

Sd/-	**Sd/-**	**Sd/-**
Mr. Radheshyam Jaju	**Mr. Pratik R. Jaju**	**Mr. Abhishek Prasad**
Chairman (CSR Committee)	**Executive Director**	**Chief Financial Officer**

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE - 5

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

A. Conservation of Energy:

Energy conservation is a high priority area for the Company. Our continued effort to reduce and optimize the use of energy consumption has shown positive results. The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on regular basis. The Company is committed to transform energy conservation into a strategic business goal fully along with the technological sustainable development of Energy Management System. It is putting best endeavour to reduce energy consumption in all its operations and activities.

a) Energy Conservation measures taken by the Company:

1. Continuously monitoring the energy parameters such as maximum demand, power factor, load factor, TOD tariff utilization on regular basis.

2. Continuously replacing the inefficient equipment's with advance energy efficient equipments (i.e. motors, fans, pumps and motors etc.) continuously.

3. . Replaced old Air Compressors with latest technology of Centrifugal Compressors which will not only reduce power consumption and save in Power Cost by approx. 5.00 Cr per annum

b) Impact of measures at (a) above for reduction of energy consumption and consequent impact on the cost of production of goods

1. Reduction in consumption of electricity and fuel oils with consequent reduction in cost of production.

2. Reduction in wastage of energy.

c) Total energy consumption and energy consumption per unit of production as per prescribed Form-A given hereunder :

FORM A

A. Power and Fuel Consumption:

	2024-25	2023-24
1. Electricity		
(a) Purchased		
- Units	**104061060**	**104751098**
- Total Amount	**807356318**	**943490531**
- Rate/Unit(Rs.)	**7.76**	**9.00**

B. Consumption per unit of production (in tons)

Product: Pet Chips / POY / FDY / Texturised Yarn

	2023-24	2022-23
Electricity:		
Purchases and Own Generation	**970.32**	**1013.16**
(Own Generation Through F.O. based Gen Set)		

FORM B

(Forms for disclosure of particulars with respect to Technology Absorption)

I. Research and Development (R & D)

1. Specific areas in which R & D carried out by the company

a) Up -gradation and modification in yarn spinning lines
b) Manufacturing of Value Added yarns i.e .Fine Denier Yarns, Catonic Yarn.

2. Benefit derived as a result of the above R & D

a) Reduction in wastage
b) Reduction in cost of power
c) Improved in quality of production

3. Future plan of action

a) Process optimization & design change for energy Conservation
b) Additon in production value added yarns
c) Setting up 12 MW Solar Based Captive Power Plant
d) Enhancement in capacity of FDY production by 40 Tons

4. Expenditure on R & D / Product Development

Capital and recurring expenditure is incurred by the company as and when required.

II. Technology absorption, adaptation and innovation

1. Efforts are made towards technology absorption, adoption and innovation during the year as and when required in the Plant

2. Benefits derived as a result of above efforts

a) Improvement in process reliability and reduction in wastage
b) Reduction in energy & other costs.

3. Information regarding technology imported during the last five years

Technology Imported	Year of Import	Status
Nil		

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE - 6

Form No. AOC : 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts / arrangements entered in to by the Company with related parties referred to insub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

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

(a) Name(s) of the related party and nature of relationship (b) Nature of contracts /Arrangements / Transactions	(b) Nature of contracts /Arrangements / Transactions	(c) Duration of contracts / arrangements / Transactions	(d) Salient terms of the contracts or arrangements or transactions including the value if any	(e)Justification for entering such contracts or arrangements or transactions	(f) Date(s) of approval by the Board	(g) Amount paid as advances, if any:	(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL							

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

(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts / arrangements / transactions	(c) Duration of contacts / arrangements / transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any
Eagle Fibers limited	Buying, Selling, transfer or receipt of Products , materials, services or any Financial obligations	On-going	In Normal Course of Business & in line with market parameters. Contract Value Limit : Rs. 400.00 Crores
Eagle Fashions limited	Buying, Selling , transfer or receipt of Products , materials , services or any Financial obligations	On-going	In Normal Course of Business & in line with market parameters. Contract Value Limit : Rs. 50.00 Crores
Eagle Yarn Pvt. Limited	Buying, Selling , transfer or receipt of Products , materials , services or any Financial obligations	On- going	In Normal Course of Business & in line with market parameters. Contract Value Limit : Rs. 50.00 Crores
Eagle Sizers	Buying, Selling , transfer or receipt of Products , materials , services or any Financial obligations	On -going	In Normal Course of Business & in line with market parameters. Contract Value Limit : Rs. 50.00 Crores
JPB Fibers	Buying, Selling , transfer or receipt of Products , materials , services or any Financial obligations	On -going	In Normal Course of Business & in line with market parameters. Contract Value Limit : Rs. 500.00 Crores

Eagle Synthetics Pvt. Limited	Buying, Selling , transfer or receipt of Products , materials , services or any Financial obligations	On -going	In Normal Course of Business & in line with market parameters. Contract Value Limit : Rs. 5.00 Crores
Vibhuti Synthetics Pvt. Limited	Buying, Selling , transfer or receipt of Products , materials , services or any Financial obligations	On -going	In Normal Course of Business & in line with market parameters. Contract Value Limit : Rs. 50.00 Crores

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE - 7

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated) for the Financial Year ended March 31, 2025.

[Under Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

STATEMENT ON IMPACT OF AUDIT QUALIFICATION FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 ON STANDALONE FINANCIAL STATEMENTS

(Rs. In Lakhs)

	SL No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	1.	Turnover / Total income	105753.17	105753.17
	2.	Total Expenditure	102221.62	102221.62
	3.	Total Comprehensive Net Profit/(Loss)	2582.39	2582.39
	4.	Earnings Per Share	0.48	0.48
	5.	Total Assets	55081.27	55081.27
	6.	Total Liabilities	55081.27	55081.27
	7.	Net Worth	21188.79	21188.79
	8.	Any other financial item(s)		

2. Audit Qualification :

1. Details of Audit Qualifications:

   As mentioned in Audit Report : Basis for Qualified opinion

   - The Interest payable as per section 16 of MSMED Act 2006 has not been ascertained and not provided for by the company.

2. Type of Audit Qualification: Qualified Opinion

3. Frequency of qualification: a) Second Time

4. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

   a) Nil

5. For Audit Qualification(s) where the impact is not quantified by the auditor:

   i) Management's estimation on the impact of audit qualification:

      a) NA

(ii) If management is unable to estimate the impact, reasons for the same :

a) It is consistent business practices and mutual understanding with MSME vendors, no interest has been demanded or charged by the suppliers.

(iii) Auditor's' Comments on :

a) With regard to the observation on non-provision of interest under Section 16 of the MSMED Act, 2006, the management submits that, based on consistent business practices and mutual understanding with MSME vendors, no interest has been demanded or charged by the suppliers. Accordingly, no provision for interest has been considered necessary in the financial statements.

For Sumeet Industries Limited

SD/-	**SD/-**	**SD/-**
Mr. Pratik R Jaju	**Mr. Abhishek Prasad**	**Radheshyam B Jaju**
Mg. Director	**CFO**	**Executive Director**

Place : Surat
Date : 29.05.2026

Refer our Independent Auditor's Report dated 29th May, 2026 on the Standalone Financial Statements of the Company.

FOR H T K S & CO.
CHARTERED ACCOUNTANTS

CA. RICHA TOSNIWAL
PARTNER
FRN : 0111032W
M.NO. 188249

Place: Surat
Date : 29.05.2026

STATEMENT ON IMPACT OF AUDIT QUALIFICATION FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 ON CONSOLIDATED FINANCIAL STATEMENTS

				(Rs. In Lakhs)
1.	SL No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	105753.17	105753.17
	2.	Total Expenditure	102221.62	102221.62
	3.	Total Comprehensive Net Profit/(Loss)	2582.39	2582.39
	4.	Earnings Per Share	0.48	0.48
	5.	Total Assets	55081.27	55081.27
	6.	Total Liabilities	55081.27	55081.27
	7.	Net Worth	21188.79	21188.79
	8.	Any other financial item(s)		

2. Audit Qualification :

1. Details of Audit Qualifications:

   As mentioned in Audit Report : Basis for Qualified opinion

   - The Interest payable as per section 16 of MSMED Act 2006 has not been ascertained and not provided for by the company.

2. Type of Audit Qualification: Qualified Opinion

3. Frequency of qualification: a) Second Time

4. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views :

   a) Nil

5. For Audit Qualification(s) where the impact is not quantified by the auditor:

   i) Management's estimation on the impact of audit qualification:

   b) NA

   (ii) If management is unable to estimate the impact, reasons for the same :

   b) It is consistent business practices and mutual understanding with MSME vendors, no interest has been demanded or charged by the suppliers.

   (iii) Auditor's' Comments on :

   b) With regard to the observation on non-provision of interest under Section 16 of the MSMED Act, 2006, the management submits that, based on consistent business practices and mutual understanding with MSME vendors, no interest has been demanded or charged by the suppliers. Accordingly, no provision for interest has been considered necessary in the financial statements.

For Sumeet Industries Limited

SD/-	**SD/-**	**SD/-**
Mr. Pratik R Jaju	**Mr. Abhishek Prasad**	**Radheshyam B Jaju**
Mg. Director	**CFO**	**Executive Director**

Place : Surat
Date : 29.05.2026

Refer our Consolidated Auditor's Report dated 29th May, 2026 on the Standalone Financial Statements of the Company.
FOR H T K S & CO.
CHARTERED ACCOUNTANTS

CA. RICHA TOSNIWAL
PARTNER
FRN : 0111032W
M.NO. 188249

Place: Surat
Date : 29.05.2026

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE

Corporate Governance refers to a combination of regulations, procedures and voluntary practices that enable Companies to maximize shareholder's value by attracting financial and human capital and efficient performance. The Company believes that good corporate governance contemplates that corporate actions balance the interest of all shareholders and satisfy the tests of accountability and transparency. We have evolved guidelines and best practices over the years to ensure timely and accurate disclosure of information regarding our financials, performance, leadership and governance of the Company.

The Company affirms its compliance with the corporate governance requirements as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Companies Act, 2013 ('the Act'), as amended from time to time. The further details are set out hereunder

The Board of Directors acknowledges that it has a fiduciary relationship and a corresponding duty towards the stakeholders to ensure that their rights are protected. Your Company firmly believes that a good governance process represents the foundation of corporate excellence. Your business fosters a culture of ethical behaviour and disclosures aimed at building the trust of your stakeholders. Your Company has adopted various codes and policies to carry out the duties and responsibilities in an ethical and transparent manner.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Transparency and accountability leading to management reliability are the touchstone of the Corporate Governance at Sumeet Industries Limited (SIL). The ultimate objective of the Corporate Governance at SIL is to enhance shareholder's value in the long term. However, the Corporate Governance at SIL is continuously making efforts to implement sound governance practices with below objectives.:

i) To enhance shareholders' value
ii) To comply applicable law, guidelines, rules and regulations
iii) To excel in customer satisfaction
iv) To ensure ethical corporate conduct
v) To maintain high degree of disclosure levels
vi) To concern for environment and sustainable development

2. BOARD OF DIRECTORS

COMPOSITION OF DIRECTORS

The Board plays a pivotal role in ensuring the effectiveness of the Company's corporate governance framework. The Company is led by a well balanced and diverse Board comprising professionals with the requisite qualifications, experience, and expertise across various functional domains, enabling them to discharge their responsibilities effectively

Sumeet Industries Ltd is having 6 (Six) Directors on its Board consisting of 3 (Three) Executive and 3 (Three) Non-Executive Independent Directors. None of the directors on the Board is a member of more than 10 (Ten) committees and Chairman of more than 5 (Five) committees, across all the Companies in which they are directors.

The category, composition, attendance of each Director at the Board Meeting, last Annual General Meeting and the number of other Directorship and Chairmanship/Membership of Committees of each Director in various companies are given below:

Name of Directors & DIN No.	Category of the Director	No. of Board Meetings attended during the year	Attendance of Last AGM	Total No. of Directorships, C.C. and C.M. of public limited companies including this listed entity as on 31/03/2025 *		
				O.D.	C.C. #	C.M. #
Mr. Radheshyam B. Jaju DIN : 00789902	Executive Director	14	Yes	1	-	-
Mr. Pratik R. Jaju DIN : 01899119)	Executive Director	14	Yes	1	-	2
Mr. Rohan Dipakbhai Modh DIN : 10595328	Executive Director	14	Yes	1	-	-
Mr. Saurav Santosh Dugar DIN: 08937448	Non-Executive Independent Director	12	Yes	1	3	-
Mrs. Ankita Siddharth Shah DIN : 10724963	Non-Executive Independent Director	10	Yes	1	-	2
Mrs. Prachi Ankur Gandhi DIN : 06936663	Non-Executive Independent Director	9	Yes	1	-	2

(C.C.) - Committee Chairmanship (C.M.) - Committee Membership. Committees include only Audit committee, Nomination and Remuneration Committee and Stackholders Relationship Committees.

Mr. Radheshyam B. Jaju and Mr. Pratik R. Jaju are related to each other. Apart from above , there is no inter-se relationship among other directors.

The Company has received declarations of independence as prescribed under Section 149(6) & (7) of the Companies Act, 2013 from Independent Directors. The Independent Directors also consented to continue to act as Non- Executive, Non- Independent Directors with new management (Eagle Group) , Successful Resolution Applicant.

APPOINTMENT AND TENURE OF DIRECTORS

The Directors of the Company are appointed or re-appointed by the Board based on the recommendations of the Nomination and Remuneration Committee (NRC), subject to the approval of the members. The NRC considers various factors in its recommendations, including qualifications, positive attributes, areas of expertise, and the number of directorships held in other companies, along with chairmanships and memberships in committees. In accordance with the Company's Articles of Association, the Companies Act, and the Listing Regulations, all Directors except the Non- Executive Director and Independent Directors are subject to retirement by rotation and, if eligible, may offer themselves for re-appointment. The appointment, re-appointment, and tenure of Directors are governed by the applicable provisions of the Act and Listing Regulations. The Executive Director is appointed for a fixed term, while Independent Directors may serve a maximum of two consecutive five-year terms.

DIRECTORS' INTEREST IN OTHER COMPANY

Every Director is required to disclose their interest or concern in any company, firm, body corporate, or other association of individuals including shareholding at the first Board meeting in which they participate as a director. Thereafter, such disclosures must be made at the first Board meeting of each financial year or whenever there is any change to the previously disclosed interests, at the first Board meeting following such change. When the Company enters into contracts with entities in which a director has an interest, either as a director or member, the management ensures that these contracts are executed in the ordinary course of business and on an arm's length basis. Complete details of contracts in which Directors are interested or concerned are recorded in the Register of Contracts maintained under Section 189 of the Companies Act, 2013. This register is presented for noting at the subsequent Board meeting

INFORMATION GIVEN TO THE BOARD

The dates for the Board Meetings for the ensuing year are decided well in advance and communicated to the Directors in time. Additional meetings of the Board are held when deemed necessary. Board members are given agenda papers with necessary documents and information in advance of each meeting for the Board and Committee(s). The Board periodically review compliance reports with respect to laws and regulations applicable to the Company. Mr. Radheshyam B Jaju, Chairman of the company presided the meetings held during the year.

INDEPENDENT DIRECTORS

The Independent Directors of the Company meet the requirements laid down under the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have declared that they do not fall under any disqualifications specified under the Companies Act, 2013. The Board comprises three Non-Executive Independent Directors. All Independent Directors meet the criteria of independence and are not related to any Director, Key Managerial Personnel, or the Company's management. None of the Independent Directors serves on the boards of more than seven listed companies, in accordance with the Listing Regulations. Additionally, all Independent Directors have confirmed the inclusion of their names in the databank maintained by the Indian Institute of Corporate Affairs, as required under Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014

TRAINING OF INDEPENDENT DIRECTORS

Whenever new Independent Director is inducted on the Board, he/she is introduced to the Company's Policies and procedures through appropriate orientation session, Company's organization structure, business, constitution, board procedures, major risks and management strategy. The appointment letters of Independent Directors are issued to each Independent Director upon his/her appointment once approved by Members.

PERFORMANCE EVALUATION OF NON-EXECUTIVE AND INDEPENDENT DIRECTORS

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Independent Directors are Non-Executive Directors of the Company and eminent personalities having wide experience in the field of business, administration and industries. Their presence on the Board helps in taking complex business decisions.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of Individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of each Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

MEETINGS OF INDEPENDENT DIRECTORS

The Company's Independent Directors are required to meet at least once in every financial year without the presence of Executive Directors or management personnel. Independent Directors meeting conducted on Saturday, 27th December, 2025 . Independent Directors discussed on matters pertaining to the Company's affairs, operational status and future business plan of the company and other allied matters and proposed various suggestions for improving the performance of the Company. All the Independent Directors were present in the meeting.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Board of Directors of the Company adopted the Familiarization Program ("the Program") for Independent Directors of the Company. Some of the key features of the Program are as under:

PURPOSE

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

OVERVIEW OF THE FAMILIARISATION PROCESS

The Company undertakes various initiatives to familiarise the Independent Directors with the Company, its business, operations, risks, nature of industry, their roles and responsibilities etc. These initiatives are summarized as below:

- At the time of appointment, new Independent Director is provided with Annual Report of the Company, Code of Conduct for Directors, Code of Conduct for Prevention of Insider Trading, detailed information regarding products of the Company, Memorandum & Articles of Associations, policies of the company framed by the board or its committees, compositions of board and its committees, terms of references of the Committee in which the Director is inducted.

- The Executive Directors / Senior Management personnel make presentations to the inductees about your Company's strategy, operations, products, markets, finance, human resources, technology, quality, facilities and risk management.

- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration, Code of Conduct and obligations on disclosures, is issued to the Independent Director at the time of appointment.

- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairman and Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

- The Independent Directors of the Company are given every opportunity to familiarize themselves with the Company, its management and its operations so as to understand the Company, its operations, business, industry and environment in which it functions.

- Quarterly information is presented to the Board on business performance, operations, market conditions, financial parameters, debtor's positions, working capital management, fund flow position, senior management changes, investment, regulatory compliances, related party transactions, risk management framework, area of concern in Internal Audit, formation of various policies etc.

- The Independent Directors has complete access to the information within the company. They may seek any information pertaining to matter laid before the Board.

- The Company may circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time;

- The details regarding the independent Directors' familiarization programmes can be accessed at http://www.sumeetindustries.com/wp-content/uploads/2025/04/Familirisation-of-Independent-Drectors.pdf

SHAREHOLDING OF NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2026 ARE AS FOLLOWS:

Sr. No.	Name of Director	No. of Equity Shares
1.	Mr. Saurav Santosh Dugar	Nil
2.	Mrs. Ankita Siddarth Shah	Nil
3.	Mrs. Prachi Ankur Gandhi	Nil

THE BOARD HAS IDENTIFIED THE FOLLOWING SKILLS / EXPERTISE / COMPETENCIES FUNDAMENTAL FOR THE EFFECTIVE FUNCTIONING OF THE COMPANY WHICH ARE CURRENTLY AVAILABLE WITH THE BOARD :

Sr. No.	Name of Director	Designation	Special Knowledge / Practical Experience
1.	Mr. Radheshyam B. Jau*	Executive Director	Entrepreneur | Visionary Thinking | General Management / Extensive Industry Knowledge
2.	Mr. Pratik R. Jaju*	Executive Director	Finance / Production Planning and Management /Project Management
3.	Mr. Rohan Dipakbhai Modh	Executive Director	Finance Planning | Banking and Corporate Governance
4.	Mr. Saurav Santosh Dugar	Independent Director	Finance & Accounts | Audit /Taxation/Corporate Law
5.	Mrs. Ankita Siddarth Shah**	Independent Director	Projects & Financial Analyst / Equity Research & Analyst
6.	Mrs. Prachi Ankuar Gandhi	Independent Director	Corporate Consultant / Secretarial and Legal Audit & Compliance / IPO Funding/ Sebi Laws/ Legal Matters

CODE OF CONDUCT

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. The compliance of the same has been affirmed and a declaration signed by the Managing Director forms part of this Annual Report. Code of Conduct has also been posted on the Company's website i.e. www.sumeetindustries.com.

LEGAL COMPLIANCE REPORTING

The Company has established a system to generate quarterly legal compliance reports covering all applicable laws. This system also identifies and alerts the concerned individuals of any lapses in updating compliance. The Board periodically reviews these compliance reports to ensure adherence

NO. OF BOARD MEETINGS HELD AND DATES

During the Financial Year 2025-26, the Board meeting has been held for 14 times.

THE DATES OF THE BOARD MEETINGS ARE:

1.	24.04.2025	8.	07.01.2026
2.	16.05.2025	9.	19.01.2026
3.	16.06.2025	10.	04.02.2026

4.	05.08.2025	11.	12.02.2026
5	02.09.2025	12.	03.03.2026
6.	12.11.2025	13.	17.03.2026
7.	26/11/2025	14.	20.03.2026

3. COMMITTEES OF THE BOARD

Establishing Committees is one way of managing the work of the Board, thereby strengthening the Board's governance role. These Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities. The Board has constituted a set of Committees with specific terms of reference/scope, to focus effectively on the issues and ensure expedient resolution of diverse matters. These Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the Meetings of all Committees are placed before the Board for discussions/noting.

The details of various committees of the company are as under :

I) AUDIT COMMITTEE

The Audit Committee of the Company has been constituted in line with the provisions of Regulation 18 of the Listing Regulation read with Section 177 of the Companies Act, 2013. All members of the Audit Committee are financially literate and have relevant experience in financial matters. The Audit Committee of the Company was consisted of three members viz; Mr. Saurav Santosh Dugar, Mr. Pratik R Jaju and Mrs. Ankita Siddharth Shah consisting of 1 Executive Director and 2 Non-Executive and Independent Directors. Mr. Saurav Santosh Dugar was the Chairman of the Audit Committee.

Date of Audit Committee meetings were held during the financial year 2025-26 are as under:

1.	23-04-2025	3.	12-11-2025
2.	05-08-2025	4.	12-02-2026

Composition of Audit Committee and number of meetings held and number of meetings attended by the members during the year 2025-26 are given below :

Sr. No.	Name of the Director	Status in Committee	Category	No. of Meetings	
				Held	Attended
1.	Mr. Saurav Santosh Dugar	Chairman	Non-Executive	4	4
2.	Mr. Pratik R. Jaju	Member	Executive	4	4
3.	Mrs. Ankita Siddarth Shah	Member	Non-Executive	4	4

Roles and Powers of the Audit Committee:

The key terms of reference of the Committee are as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

2. Recommending to the Board the appointment, remuneration and terms of appointment of auditors of the Company.

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4. Reviewing, with the management, the annual financial statements and the auditor's report thereon before submission to the Board for approval, with particular reference to:

(a) Matters required to be included in the Director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
(b) Changes, if any, in accounting policies and practices and reasons for the same.
(c) Major accounting entries involving estimates based on the exercise of judgment by management.
(d) Significant adjustments made in the financial statements arising out of audit findings.
(e) Compliance with listing and other legal requirements relating to financial statements.
(f) Approval and disclosure of any related party transactions.
(g) Modified opinion(s) in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.

6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;

7 Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process.

8. Approval or any subsequent modification of transactions of the Company with related parties.

9. Scrutiny of inter-corporate loans and investments.

10. Valuation of undertakings or assets of the Company, wherever it is necessary.

11. To evaluate the internal financial controls and risk management systems.

12. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.

13. 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.

14. Discussing with internal auditors any significant findings and follow up thereon.

15. 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.

16. 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.

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

18. To review the functioning of the whistle blower mechanism.

19. Approval of the appointment of Chief Financial Officer (CFO) (i.e., Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience, and background, etc. of the candidate.

II) NOMINATION AND REMUNERATION COMMITTEE

A) Composition

The Nomination and Remuneration Committee comprised of three members viz; Mr. Saurav Santosh Dugar, Mrs. Ankita Siddharth Shah, and Mrs. Prachi Ankur Gandhi consisting of 3 Non-Executive Directors. Mr. Saurav Santosh Dugar is the Chairman of the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has been re-constituted on 09.01.2025.

B) Meetings and attendance during the year

Composition of Nomination and Remuneration Committee and number of meetings held and number of meetings attended by the members during the year 2025-26 are given below:

Sr. No.	Name of the Director	Status in Committee	Category	No. of Meetings	
				Held	Attended
1.	Mr. Saurav Santosh Dugar	Chairman	Non-Executive	1	1
2.	Mrs. Prachi Ankur Gandhi	Member	Non-Executive	1	1
3.	Mrs. Ankita Siddharth Shah	Member	Non-Executive	1	1

C) Remuneration policy

The Remuneration policy of your Company is a comprehensive policy which is competitive, in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives. The Company endeavours to attract, retain, develop and motivate a high-performance workforce. The Company follows a compensation mix of fixed and variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Nomination, Remuneration and Board Diversity Policy of the Company can be accessed at https://www.sumeetindustries.com/wp-content/uploads/2016/04/Policy-on-Board-Diversity.pdf

D) Details of Remuneration of Executive Directors for the Financial Year 2025-26

(Rs. in Lacs)

Sr. No.	Name of the Executive Directors	Salary	Commission	Perquisites.
01.	Mr. Radheshyam B Jaju	24.00	Nil	Nil
02.	Mr. Pratik R Jaju	24.00	Nil	Nil
03.	Mr. Rohan Dipakbhai Modh*	24.00	Nil	Nil

E) Details of Remuneration of Non-Executive Directors for the Financial Year 2025-26

The following are the details of remuneration paid to Non-Executive Director for the financial year 2024-25.

Sr. No.	Name of Non-Executive Director	Sitting Fees (In Rupees)
2.	Mrs. Prachi Ankur Gandhi	1,20,000.00
3.	Mrs. Ankita Siddharth Shah	1,20,000.00
4.	Ms. Saurav Santosh Dugar	1,35,000.00

The remuneration is recommended by the Nomination and Remuneration Committee based on criteria such as qualification & experience, industry benchmarks, the Company's performance vis-à-vis the industry, responsibilities shouldered, performance/track record etc. and is decided by the Board of Directors. The Board, on the recommendations of the Remuneration Committee approves the annual increments of the employees of the company.

F) Terms of reference

The terms of the reference regarding role of the Remuneration committee are as under :-

i) To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

ii) Formulation of criteria for evaluation of Independent Directors and the Board;

iii) Devising a policy of the Board diversity Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

iv) To frame company's policies for compensation and benefits for Executive Directors and Key Managerial persons.

v) To review HR Polices and initiatives.

vi) To develop and recommend to the Board, a set of Corporate Governance Guidelines.

vii) To assess the Company's policies and processes in key areas of Corporate Governance, other than those explicitly assigned to other Board Committees, with a view to ensuring the Company is at the forefront of good corporate governance.

viii) Review key corporate governance processes not specifically assigned to other committees, and recommend changes needed to ensure that the company is at best practice;

ix) Examine the impact of significant regulatory and statutory changes applicable to the governance practices of the Company and to recommend measures to implement the same;

x) To review and recommend annual increments for employees of the company.

xi) To identify persons who are qualified to be appointed in senior management in accordance with the policies of the company and recommend their appointment or removal to the HR Department and the Board.

III) STAKEHOLDERS RELATIONSHIP COMMITTEE

A) Composition

The Stakeholders Relationship Committee of the Company has been reconstituted w.e.f. 09.01.2025, consisting of three members , Mr. Pratik R. Jaju , Mr. Saurav Santosh Dugar and Mrs. Prachi Ankur Gandhi , consisting of one Executive Director and two Non-Executive and Independent Directors. Mr. Saurav Santosh Dugar is the Chairman of the Stakeholders Relationship Committee.

B) Terms of Reference

The scope and function of the Stakeholders Relationship Committee is in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Committee, inter alia, is primarily responsible for considering and resolving grievances of security holders of the Company.
The additional terms of reference of the Committee are as follows:

i. Rematerialisation, etc. and other shares related formalities.

ii. Review and oversee the process of resolving of shareholders/ investors / security holders grievances in the matter of transfer, transmission, issue of duplicate /replacement /split shares etc.

iii. Oversee compliances in respect of dividend payments and matters related thereto.

iv. Advise the Board of Directors on matters which can facilitate better investor services and relations.

v. Review movements in shareholding and ownership structures of the Company.

vi. Ensure setting up proper controls and oversee the performance of the Registrar and Share Transfer Agent.

vii. Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable,

C) Meetings and attendance during the year

Composition of Stakeholders Relationship Committee and number of meetings held and number of meetings attended by the members during the year 2024-25 are given below :

Sr. No.	Name of the Director	Status in Committee	Category	No. of Meetings	
				Held	Attended
1.	Mr. Saurav Santosh Dugar*	Chairman	Non-Executive	2	2
2.	Mr. Pratik R. Jaju	Member	Executive	2	2
3.	Mrs. Prachi Ankur Gandhi*	Member	Non-Executive	2	2

D) Compliant Status

Number of complaints/requests received from the shareholders during the financial year 2023-24 and the number of pending complaints is given below:

Compliant received during the year 2025-26 : 5
Complaint disposed during the year 2025-26 : 5
Complaint pending as on 31/03/2026 : NIL
Number of pending shares transfer as on 31/03/2026 : NIL

IV) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

A) Composition

The Corporate Social Responsibility Committee (CSR Committee) of the Company has been re-constituted on 09.01.2025. The CSR committee has comprised of three members viz; Mr. Radheshyam B. Jaju , Mr. Saurav Santosh Dugar and Mrs. Prachi Ankur Gandhi . Mr. Radheshyam B. Jaju is the Chairman of the CSR Committee.

B) Meeting and attendance during the year

During the year, no meetings of CSR Committee was held . The number of meeting held and number of meeting attended by the members during the year are as given below:

Composition of CSR Committee and No. of Meeting held are as below :

Sr. No.	Name of the Director	Status in Committee	Category	No. of Meetings	
				Held	Attended
1.	Mr. Radheshyam B. Jaju	Chairman	Executive	Nil	Nil
2.	Mr. Saurav Santosh Dugar	Member	Non-Executive	Nil	Nil
3.	Mrs. Prachi Ankur Gandhi	Member	Non-Executive	Nil	Nil

4. ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of the meetings. He interfaces between the management and regulatory authorities for governance matters.

5. GENERAL INFORMATION TO THE SHAREHOLDERS

I) GENERAL BODY MEETING

(A) Location and Time, where last three AGM held:

Sr. No.	AGM Date	Location	Time
1.	30/08/2025	Through Video Conference (VC) or Other Audio Visual Means (OAVM)	04.00 P.M.
2.	30/09/2024	Through Video Conference (VC) or Other Audio Visual Means (OAVM)	05.00 P.M.
3.	27/09/2023	Through Video Conference (VC) or Other Audio Visual Means (OAVM)	05.00 P.M.

II) Special Resolution passed at the last three Annual General Meetings

YEAR 2024-25

1) Approval for Alternation of Capital Clause (Clause V) of the memorandum of Association of the company subsequent to Sub-Division or Split of Shares

2) Sub-Division (Stock Split) of Every 1(One) Equity Shares of face Value of Rs. 10.00 each in to 5 (Five) Equity Shares of face Value of Rs. 2.00 Each

3) Approval of Re-Constitution in Authorised Capital and Consequent Alternation in the capital Clause of the Memorandum of Association.

4) To Re-appoint Mr. Saurav Santosh Dugar Santosh Dugar (Din : 08937448) as an Independent director

YEAR 2023-24

1) Appointment of Mr. Radheshyam B. Jaju (Din : 00789902) as an Executive Director cum Chairman of the Company

2) Appointment of Mr. Pratik R. Jaju (Din : 01899119) as an Executive Director Cum Managing Director of the Company

II) Following Special Resolutions were passed through Postal Ballot during the year 2024-25 under review.

1) Appointment of Mr. Rohan Dipak Bhai Modh (Din No :10595328) as an Executive Director of the Company
2) Appointment Of Mrs. Prachi Ankur Gandhi (Din No.:06936663) as an Independent, Non-Executive Director of the Company

Iv) SHAREHOLDING AS ON 31ST MARCH, 2026

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2026

Distribution Range (In Rs.)	No. of Shareholders	% of Total	No. of Share	% of Total
1 to 5000	30912	95.55	7238406	1.38
5001 to 10000	712	2.20	2475655	0.46
10001 to 20000	339	1.04	2344231	0.45
20001 to 30000	114	0.35	1388621	0.26
30001 to 40000	57	0.17	984631	0.19
40001 to 50000	35	0.11	796901	0.15
50001 to 100000	65	0.20	2259935	0.43
100001 to 999999999	119	0.37	508837300	96.68
TOTAL		**100.00**	**526325680**	**100.00**

B) SHAREHOLDING PATTERN AS ON 31ST MARCH, 2026

Sr. No.	Category	No. of Shares Held	% of Shareholding
(A)	**Shareholding pattern of the Promoter and Promoter Group**		
(a)	Individuals	224250965	41.61
(b)	Body Corporate	248550000	47.22
	Sub-Total (A)	**472800965**	**89.83**
(B)	**Shareholding pattern of the Public Shareholder**		
(1)	**Institutions (Domestic)**		
(a)	Mutual Funds	0	0.00
(b)	Venture Capital Funds	0	0.00
(c)	Bank		
(d)	Insurance Companies	0	0.00
(e)	Provident Funds/ Pension Funds	0	0.00
(f)	Other Financila Institutions	0	0.00
	Sub-Total (B)(1)		
(2)	**Institutions (Foreign)**		
(a)	Foreign Direct Investment	0	0.00
(b)	Foreign Venture Capital Investors	0	0.00
(c)	Foreign Portfolio Investors	66642	0.01
	Sub-Total (B)(2)	**66642**	**0.01**
(3)	**Non-institutions**		
(a)	Investor Education and Protection Fund (IEPF)	312475	0.06

(b)	Individuals holding nominal share capital up to Rs. 2 lakhs	17657022	3.35
(c)	Individuals holding nominal share capital in excess of Rs. 2 lakhs	29415511	5.59
(d)	Non Resident Indians (NRIs)	577065	0.11
(e)	Bodies Corporate	3429277	0.65
(f)	Clearing Members	88128	0.02
(g)	HUF	1978595	0.38
(i)	Associate companies / Subsidiaries	0	0.00
(j)	Directors and their relatives	0	0.00
(k)	Key Managerial Personnel/Employee	100	0.00
	Sub-Total (B)(3)	**53458073**	**10.16**
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	**53524715**	**10.17**
	Total (A+B+C)	**526325680**	**100000**

V) MARKET PRICE DATA

Month wise High, Low price and volume data for the FY 2025-26 at BSE & NSE are as under:

	BSE			NSE		
Month	**High**	**Low**	**Volume**	**High**	**Low**	**Volume**
Apr-25						
May-25						
Jun-25	77.73	52.64	8714	15.74	10.66	4,95,555
Jul-25	138.91	81.61	298268	28.12	16.52	53,22,280
Aug-25	128.4	98.9	123074	25.65	19.96	28,27,260
Sep-25	180	105	187381	35.8	21.35	69,26,980
Oct-25	181.45	30.65	1946202	40.5	30.65	77,55,595
Nov-25	37.75	30.00	778516	37.65	30.00	33,58,165
Dec-25	32.98	27.94	520120	32.99	27.93	21,09,873
Jan -26	30.87	24.98	262348	30.5	25.02	17,74,327
Feb -26	28.3	21.36	363270	28.32	21.64	29,83,228
Mar-26	31.97	25.01	421432	31.74	25.55	36,09,211

NOTE : Stock were splitted from Rs. 10/- to 2/- w.e.f.03.10.2025. From June to 3rd oct, 2025 price of shares has been shown as face value of Rs.10/-each

VI) ANNUAL GENERAL MEETING

Date : Tuesday , 29/09/2025

Time : 12:30 P.M.

Through : Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

VII) FINANCIAL CALENDAR (TENTATIVE)

Annual General Meeting	:	August ,2026 to September, 2026
Results for quarter ending June 30, 2026	:	on or before 14th August, 2026
Results for quarter ending Sep 30, 20256	:	on or before 14th November, 2026
Results for quarter ending Dec 31, 2026	:	on or before 14th February, 2026

Results for quarter/year ending March 31, 2027 : on or before 30th May, 2027

VIII) DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company's shares are available for dematerialization on both the Depositories viz Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL).

Physical Shares of the company has been extinguished in pursuance of Resolution Plan approved by the Hon'ble NCLT order dated 16.07.2024. Now all the shares of the company in dematerialized form.

Demat ISIN number of the Equity Share of the Company is INE235C01036.

IX) BANK MANDATE FOR DIVIDEND

As per SEBI guidelines, it is mandatory required to print bank account details of the shareholders on dividend warrants. Those members, who have still not furnished their bank account details, are requested to furnish the same immediately to their DP.

X) OUTSTANDING GDRS/ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS : NIL

XI) BOOK CLOSURE

The Register of Members of the company will be closed from Wednesday 23rd September, 2026 to Tuesday 29th September, 2026 (both days inclusive) as annual closure for the purpose of Annual General Meeting.

XII) DIVIDEND DATE: NIL

XIII) LISTING:-

Equity shares of the company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

SCRIPT CODE / SYMBOL:

BSE : 514211
NSE : SUMEETINDS
ISIN No. : INE235C01036.

All listing and custodial fees to the Stock Exchanges and depositories have been paid to the respective institutions.

XIV) BUILD UP OF EQUITY SHARE CAPITAL

Date of Allotment	Reason for Allotment	No. of Equity Shares Issued	Face Value (Rs.)	Cumulative Share	Cumulative paid-up Capital (Rs.)
25.07.1988	Subscription to the MOA	20	10.00	20	200.00
12.12.1991	Further Allotment	1,99,980	10.00	2,00,000	20,00,000.00

13.05.1992	Further Allotment	7,95,000	10.00	9,95,000	99,50,000.00
07.07.1992	Further Allotment	10,55,000	10.00	20,50,000	2,05,00,000.00
20.07.1992	Further Allotment	9,50,000	10.00	30,00,000	3,00,00,000.00
08.08.1992 & 12.08.1992	Further Allotment	26,00,000	10.00	56,00,000	5,60,00,000.00
24.10.1992	Further Allotment	4,00,000	10.00	60,00,000	6,00,00,000.00
12.01.1993	Initial Public Offering	56,00,000	10.00	1,16,00,000	11,60,00,000.00
01.04.2005	Bonus in the ratio of 1:2	57,99,300	10.00	1,73,99,300	17,39,93,000.00
13.04.2007	Preferential Allotment to Bennett Coleman & Co. Ltd.	6,67,000	10.00	1,80,66,300	18,06,63,000.00
13.04.2007	Preferential Allotment to Vishvas Infrastructure Ltd.	2,50,000	10.00	1,83,16,300	18,31,63,000.00
21.01.2008	Bonus in the ratio of 1:10	18,06,630	10.00	2,01,22,930	20,12,29,300.00
17.01.2009	Right Issue 1:1	1,98,72,230	10.00	3,99,95,160	39,99,51,600.00
28.04.2011	Allotment to “QIBs” under QIP Placement	1,82,94,578	10.00	5,82,89,738	58,28,97,380.00
04.12.2013	Reduction of Capital by cancelling shares allotted to Vishvas Infrastructure Ltd as per High Court order.	(2,50,000)	10.00	5,80,39,738	58,03,97,380.00
24.01.2018	Right Issue 3:7	2,48,74,173	10.00	8,29,13,911	82,91,39,110.00
07.08.2018	Bonus in the ratio of 1:4	2,07,28,478	10.00	10,36,42,389	103,64,23,890.00
26.10.2024	Physical Equity Shares Cancelled held as on record date 18.10.2024	(22,88,515)	10.00	10,13,53,874	101,35,38,740.00
26.10.2024	Reduction of capital by cancellation of shares in the ratio of 4: 77 in pursuance of Resolution Plan approved by Hon’ble NCLT	(9,60,88,738)	10.00	52,65,136	5,26,51,360
31.03.2025	Equity Shares allotted to Successful Resolution Applicant (Eagle group) as per Resolution Plan	10,00,00,000	10.00	10,52,65,136	105,26,51,360
03.02.2025	Equity Shares were split /sub-divided from Face value of Rs. 10/- to Face Value of Rs. 2/- per Share	-	2.00	52,63,25,680	105,26,51,360

XV) Mandatory Transfer of Shares to Demat Account of Investors Education and Protection Fund Authority (IEPFA) in case of unpaid / unclaimed dividend on shares for a consecutive period of seven years

In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, dividend etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholders from IEPFA by following the procedure prescribed under the IEPF Rules. The Company had sent out individual communication to the concerned Members whose shares were liable to be transferred to IEPFA, to take immediate action in the matter. As required under the IEPF Rules, the Company also published a Notice informing the Members' who have not claimed their shares for a period of 7 years to claim the same from the Company before they are transferred to IEPFA.

Detail of unclaimed/unpaid dividend transferred to IEPF has been posted on Company's website i.e. www.sumeetindustries.com. Therefore, it is in the interest of shareholders to regularly claim the dividends, if declared by the Company.

XVI) NOMINATION

Nomination facility in respect of shares held in electronic form is available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL.

XVII) NSE ELECTRONIC APPLICATION PROCESSING SYSTEM (NEAPS)

The NEAPS is a web-based application designed by NSE for corporate filings. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Media Releases, Audited/Un-audited Financial Results, Reconciliation of Share Capital Audit Report, Announcements and Intimations etc. are filed electronically on NEAPS.

XVIII) BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE 'LISTING CENTRE')

BSE's Listing Centre is a web-based application designed for corporate filings. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Media Releases, Audited/Un-Audited Financial Results, Reconciliation of Share Capital Audit Report, Announcements and Intimations etc. are also filed electronically on the Listing Centre.

XIX) SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are, Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned Companies/RTA and online viewing by investors of actions taken on the complaint and its current status.

XX) PLANT LOCATION

Block No. 289-291-292-304, Vill:Karanj, Tal-Mandvi, Dist- Surat (Gujarat) PIN-394 110

Sumeet Industries Limited is the Manufacturer and Exporter of Polyester Chips, Polyester Filament Yarn (POY & FDY) and Texturized Yarns.

XXI) REGISTERED OFFICE

504, 5th Floor, Trividh Chambers, Opp. Fire Brigade Station, Ring Road, Surat- 395 002 (Gujarat) Phone : 0261-2328902
E-mail : corporate@sumeetindustries.com
Website: www.sumeetindustries.com.

XXII) REGISTRARS AND SHARE TRANSFER AGENTS

M/S. Bigshare Services Pvt. Ltd.
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (E) Mumbai-400093
Ph.: (022) 62638200 Fax: (022) 62638299
E-mail: info@bigshareonline.com
Website: www.bigshareonline.com

XXIII) MEANS OF COMMUNICATION

Quarterly/Half yearly results are not sent to the shareholders. However, Company's quarterly/half yearly financial results were published in English and Gujarati news papers and were also sent to the Stock Exchanges. Shareholders can also visit Company's website www.sumeetindustries.com to get more details about the company. All price sensitive information is made available at the earliest through press release and presentation made to media on specific occasions.

XXIV) ADDRESS FOR CORRESPONDENCE

Bigshare Services Pvt. Ltd.
Unit: Sumeet Industries Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (E) Mumbai-400093
Ph.: (022) 62638200

A) For any complaints relating to non-receipt of shares after transfer, transmission, change of address, mandate etc., dematerialization of shares or any other query relating to shares shall be forwarded to the Share Transfer Agents directly at the address given hereinabove. Members are requested to provide complete details regarding their queries quoting DP ID no./Client ID No., number of shares held.

B) For non-receipt of Annual Report, non-receipt of dividend etc., the complaint should be forwarded to Mr. Anil Kumar Jain, Company Secretary & Compliance Officer of the Company at the following address:

Sumeet Industries Limited
504, 5th Floor, Trividh Chambers, Opp. Fire Brigade Station, Ring Road, Surat-395002
Phone: 0261-2328902
E-mail: corporate@sumeetindustries.com

6. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

Reconciliation of Share Capital Audit Report of the company in terms of SEBI circular no. D & CC/ FITTC/CIR-16/2002, reconciling the total shares held in both the depositories, viz NSDL and CDSL and in Physical form with the total issued/paid-up capital of the company were placed before the Stakeholders Relationship Committee every quarter and also submitted to the stock exchanges every quarter.

A qualified practicing Company Secretary carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in dematerialised form held with NSDL and CDSL.

7. CEO AND CFO CERTIFICATIONS

The Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chief Financial Officer also gives quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The MD & CFO certification of the financial statements for the year ended on 31St March,2026 under review is published in this report.

8. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s HTKS & Co., Chartered Accountants confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached to the Corporate Governance Report as forming part of the Annual Report.

9. COMPLIANCE CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

The Certificate of Company Secretary in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority and Secretarial Audit report for the year 2025-26, is annexed as a part of the Annual Report. Annual Secretarial Compliance Certificate received from practicing company secretary is available on the website of the company and can be accessed at weblink : https://www.sumeetindustries.com/wp-content/uploads/Annual-Screatrial-Compliance-Report_Signed.pdf

10. CODE FOR PREVENTION OF INSIDER-TRADING PRACTICES

The Company has framed a Code of Conduct for Prevention of Insider Trading based on SEBI (Insider Trading) Regulations, 2015. The Code is applicable to all the Directors and Designated Employees. The Code also aims to prevent dealing in the shares by persons having access to unpublished price sensitive information. This policy also provides for periodical disclosures from the designated person as well as pre-clearances of transactions by such persons. In compliance with the provisions of SEBI (Prohibition of Insider Trading Regulations) 2015, as amended from time to time, to preserve the confidentiality and prevent misuse of unpublished price sensitive information (UPSI)/link of UPSI, the Company has adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The Codes are available on the website of the Company at www.sumeetindustries.com.

11. CODE OF CONDUCT

The Company has adopted a Code of Conduct for Board Members and Senior Management Executives and the same has been amended from time to time in view of the amendments to the Acts/Regulations. The same is applicable to all Directors and Senior Management Executives of the Company in the grade above Senior Managers (Senior Management Executives). The Code of Conduct for Board Members and Senior Management has been posted on the website of the Company.

12. Compliance with Indian Accounting Standards:

The Company has followed Indian Accounting Standards ("Ind AS") in the preparation of the Financial Statements, as per the roadmap announced by Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements

13. OTHER DISCLOSURES

I) All related party transactions have been entered into in the ordinary course of business and were placed periodically before the Audit Committee in summary form including transactions for which omnibus approval of the Audit Committee was taken. There were no material individual transactions with related parties which were not in the normal course of business, required to be placed before the Audit Committee and that may have potential conflict with the interest of the Company at large. All individual transactions with related parties or others were on an arm's length basis. Transactions with related parties as per requirements of IND AS-'Related Party Disclosures' are disclosed in Notes: 23 to the Financial Statements.

II) All the related party transactions are in compliance with the provisions of SEBI Listing Regulations as applicable during the financial year ended 31st March, 2026

III) The Company has established a Vigil mechanism/ whistle blower policy for directors and employees to report concerns about unethical behaviour, actual or suspected fraud etc. and the same has been disclosed on the website of the Company.

III) Web-links:

1. Familiarization programme for Independent Directors: https://www.sumeetindustries.com/wp-content/uploads/2025/04/Familirisation-of-Independent-Directors.pdf
2. Related party Transaction Policy: http://www.sumeetindustries.com/wp-content/uploads/2016/04/Policy-on-Matreriality-Related-Party-Transaction.pdf
3. Material subsidiary:

http://www.sumeetindustries.com/wp-content/uploads/2016/04/Material-Subsidiaries-Determination-Policy.pdf

IV) No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last years except mentioned in Secretarial Compliance Report for the year 2025-26 issued by M/s. Dhirren R. Dave & Co., Practising Company Secretaries is available on the website of the company and can be accessed https://www.sumeetindustries.com/wp-content/uploads/Annual-Screatrial-Compliance-Report_Signed.pdf

V) **DISCLOSURE IN RELATION OF SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE**:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The details of complaints are as under:

a) No. of Complaints filed during the year ended 31.03.2026 : NIL
b) No. of Complaints disposed of during the financial year : NIL
c) No. of pending Complaints as on 31.03.2026 : NIL

VI) Detail of fees paid to the Statutory Auditors, Internal Auditor and all entities in the network firm/network entity of which the Statutory Auditors and Internal Auditor are as follows:

Payment made to HTKS & Co. (Formerly known as H. Tosniwal & Co.), Statutory Auditor of the Company:

Sr. No.	Particulars	Amount Paid during the year 2025-26 (In Rs.)
1.	Audit fees	8,50,000.00
2.	Tax Audit Fees	1,50,000.00
	Total	**10,00,000.00**

Payment made to M/s. ARVP & Co., Chartered Accountants, Internal Auditor of the Company:

Sr. No.	Particulars	Amount Paid during the year 2025-26 (In Rs.)
1.	Internal Audit fees	3,00,000.00
	Total	**3,00,000.00**

VII) No money was raised by the Company through public issue, rights issue or debt issue etc. in the financial year 2025-26 .

VIII) All recommendation of the committees have been considered by the Board of Directors from time to time , while arriving at any decision and there has been no instances during the year under review , where any such recommendation which is mandatory in nature has not been abide with.

IX) The company has not made any Loans and advances in the nature of loans to firms /companies in which directors are interested during the FY 2025-26

X) In accordance with Regulation 16(1)(c) of the Listing Regulations as of 31st March 2026, the Company does not have any Material Subsidiary. Consequently, there is no requirement for the Company to comply with the provisions of Regulation 24 of the Listing Regulations, which pertains to the governance of material subsidiaries.

The details of the policy on determining Material Subsidiary of the Company are available on the Company's website at link : http://www.sumeetindustries.com/wp-content/uploads/2016/04/Material-Subsidiaries-Determination-Policy.pdf

XI) There are no agreements requiring disclosure under Clause 5A of Paragraph A of Part A of Schedule III of these regulations.

14. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism (Whistle Blower) Policy in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Vigil Mechanism shall provide adequate safeguards against victimization of Director(s) / Employee(s), who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The details of establishment of the vigil mechanism disclosed by the Company on its website.

15. DISCLOSURE OF COMPLIANCES

The Company has complied all the Corporate Governance requirements as specified in Regulation 17 to 27 and clause (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Schedule V of the SEBI Listing Regulations. Further Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchange, in accordance with the requirements of Regulation 27(2)(a) of the SEBI Listing Regulation

The Company has fully complied with all the requirements of the Corporate Governance Report as specified in sub-paragraphs (2) to (10) of Part C of Schedule V of the Listing Regulations.

The Company has disclosed about the compliance of regulations in respect of Corporate Governance as per Listing Regulations on its website www.sumeetidudtries.com

16. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated 15th November, 2018 is not required to be given. For a detailed discussion on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report

17. FILING OF COST AUDIT REPORT

As per Section 148 of the Companies Act, 2013, read with Rule 6 of the Companies (Cost Records and Audit) Rules, 2014, Cost Auditors have to forward Cost Audit Report to the Board of Directors of the Company within a period of 180 days from the closure of financial year and the said report is required to be filed within a period of 30 days from the date of receipt with the Ministry of Corporate Affairs.

In compliance with the requirements under General Circular 15/2011 dated 11 April, 2011 of Ministry of Corporate affairs, the details of Cost Audit Report filed with Ministry of Corporate Affairs during the year is as below:

Financial Year	Name of Cost Auditor	Date of filing
2024-25	M/s. V.M. PATEL & ASSOCIATES, (Firm Registration No. 10519), Cost Accountants	20/08/2025

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

This is to certify that as provided under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2026.

For Sumeet Industries Limited

Sd/-

Place: Surat **Pratik R Jaju**

Dated : 29.05.2026 **Mg. Director**

CERTIFICATE REGARDING
COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members of
Sumeet Industries Limited

We have examined the compliance of conditions of Corporate Governance by Sumeet Industries Limited ("the Company") for the year ended on 31st March 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to the procedures and implementation process adopted by the Company to enhance the compliance of the conditions of the Corporate Governance. This examination doesn't constitute as audit or express an opinion on the company's financial statement.

In our opinion and to the best of my information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI Listing Regulations, 2015/Listing Agreements, to the extent applicable to the Company during the year under report.

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.

FOR H T K S & CO.
CHARTERED ACCOUNTANTS

Sd/-
CA. Mihir Jariwala
PARTNER
M. NO. 186159
FRN:0111032W
UDIN : 26186159PJXOTN6461

PLACE : SURAT
DATE : 11.08.2026

MANAGING DIRECTOR (MD) AND
CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION
[Issued in accordance with the provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To the Board of Directors of Sumeet Industries Limited

Dear Sirs,

Sub. MD/ WTD / CFO Certificate

We, Mr. Pratik A Jaju, Managing Director and Mr. Abhishek Prasad, Chief Financial Officer of M/s. Sumeet Industries Limited, to the best of our knowledge and belief, certify that:

(a) We have reviewed the financial statements, and the cash flow statement of Sumeet Industries Limited for the year ended March 31, 2026, and that to the best of our knowledge and belief, we state that:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or propose to take for rectifying 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 are no significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and

   (iii) there are no instances of significant frauds of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Sumeet Industries Limited

Sd/-
Mr. Pratik R Jaju
Mg. Director
(DIN: 01899119)

Sd/-
Abhishek Prasad
Chief Financial officer

Place: Surat
Dated: 29.05.2026

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY

The global economy entered 2025-26 amid signs of cautious stabilization. However, shifts in trade policy during the year, particularly the tariff actions initiated by the United States, continued to influence growth expectations, trade flows and business sentiment across major economies. After witnessing higher trade barriers during the year, the global economy faced a major challenge with the outbreak of war in the Middle East by the end of the year. Absent the war, the headwinds faced by emerging economies from shifting trade policies were being offset by technology led investment, fiscal and monetary support, accommodative financial conditions and private sector adaptability.

In its April 2026 World Economic Outlook Update, the International Monetary Fund (IMF) projected global growth at 3.1% in 2026 and 3.2% in 2027 considering the impact of Middle East conflict on commodity markets, inflation expectations, and financial conditions. According to the IMF, the conflict in the Middle East has a varied impact on growth given differential exposure through geographic proximity, financial flows, remittances, and energy dependencies. Overall, it has a larger net impact on growth in emerging market and developing economies compared with advanced economies.

Notably, India’s growth forecast has been revised upward by the IMF to 6.5%, led by positive contributions from the carryover of the strong 2025 outturn and the decline in additional US tariffs on Indian goods from 50% to 10%, which outweigh the adverse impact of the Middle East conflict. Growth for 2027 is projected to stay at 6.5%.

India remained among the fastest-growing major economies in 2025-26, supported by public capex, manufacturing policy support, digital adoption and sustained emphasis on welfare-led delivery. Real GDP growth for the year has been estimated at 7.4% in the Economic Survey 2025-26, while the Second Advance Estimates released by Ministry of Statistics and Program Implementation (MoSPI) in February 2026 revised 2025-26 growth upward to 7.6%

INDIAN ECONOMY.

In a world of tepid recoveries and uncertain outlooks, India continues to affirm its position as the fastest-growing major economy globally. As per the First Advance Estimates released by the National Statistics Office for FY 2025-26, India's Real GDP is estimated to reach ₹201.90 lakh crore, reflecting robust growth of 7.4 percent. This momentum is underpinned by a sustained infrastructure push, with government capital expenditure driving a meaningful rise in gross fixed capital formation and reinforcing the productive capacity of the broader economy.

The "Make in India" initiative has evolved from a policy aspiration into a powerful structural catalyst. As per the Economic Survey 2025-26, Manufacturing Gross Value Addition (GVA) grew by 9.13 percent in Q2 FY 2025-26, buoyed by targeted Production Linked Incentive (PLI) schemes and a strategic shift toward medium and high technology manufacturing. Complementing this, India's retail inflation averaged a benign 1.7 to 2.6 percent during the fiscal year, and foreign exchange reserves reached a historic high of USD 701.4 billion, providing macroeconomic stability and a robust buffer against external shocks.

GLOBAL TEXTILE INDUSTRY

The global textile market, valued at approximately USD 988 billion in 2024, continues its long-term growth trajectory, propelled by e-commerce expansion and the structural dynamics of fast fashion. FY 2025-26, however, introduced tangible headwinds that tested the sector's agility. Traditional trade routes faced disruption due to the US-Iran conflict, resulting in shipment delays and a sharp escalation in logistics and shipping costs, all of which exerted pressures that resounded across the global supply chain. Yet, within these headwinds lie compelling tailwinds for India. Socio-political instability in competing garment manufacturing nations, particularly Bangladesh, has meaningfully accelerated the shift of Readymade Garment orders toward Indian suppliers. Further, the progressive execution of Free Trade Agreements (FTAs) with the UK, the EU, and other key markets is expected to deliver a sustained demand tailwind for Indian exporters, improving market access and competitive positioning on a structural basis. India's inherent advantages in textiles are well established. As the world's second largest producer of cotton, India commands a significant raw material advantage. The textile sector is also among the most consequential for the Indian economy, second only to agriculture as an employer, providing direct employment to approximately 45 million people and supporting an additional 60 million through allied activities. This scale underscores the sector's strategic importance to the national growth. The Indian textile industry is distinguished by its remarkable diversity, spanning from handwoven and hand spun traditions at one end to sophisticated, technology-driven mills at the other. The presence of integrated players across the full value chain, from raw material production through yarn, fabric, and garments places India in a uniquely competitive position on the global stage. Within this chain, yarn manufacturing converts raw fibres into yarn through a defined sequence of processes, beginning with spinning, followed by weaving and knitting. Yarns may be derived from natural fibres such as cotton and wool, or from man-made fibres (MMF) including polyester, viscose, nylon, acrylic, and polypropylene, a segment that is growing rapidly in relevance and value.

INDIAN TEXTILE INDUSTRY

The Indian textile and apparel industry, one of the country’s oldest and most significant sector, continues to play a pivotal role in the national economy, contributing meaningfully to GDP, industrial output, exports, and employment generation. The sector has established a strong presence across the entire value chain, spanning fibre and yarn to fabric and garments, and is supported by a diversified base that includes traditional textiles, apparel, technical textiles, and handicrafts.

The industry contributes approximately 2.3% to India’s GDP, 13% to industrial production, and 12% to total exports, while accounting for nearly 9% of employment across major industries. As the second-largest employer after agriculture, the sector provides direct employment to more than 45 Million people and supports the livelihoods of over 100 Million people indirectly.

MAN MADE FIBRE INDUSTRY

The manmade fibre value chain is vertically integrated with upstream and downstream linkages from raw materials to finished goods. Globally MMF consumption is dominant whereas India has been traditionally focusing on Cotton textiles. Hence, to move towards higher Global MMF share, it has become important to focus on man-made textiles along with cotton textiles. Ministry has set up Textile Advisory Group on MMF- an informal body to deliberate and recommend on the issues pertaining to entire value chain of manmade fibres. India’s export of MMF textiles and apparel was USD 8.5 bn for FY: 2024-25 and have further potential to grow.

Man-made fibres (MMF) are mainly of two types viz., synthetic and cellulosic. Synthetic fibres are produced from crude oil and cellulosic fibres are from wood pulp. The main varieties of synthetic staple fibres are polyester, acrylic and polypropylene. Cellulosic fibre is viscose fibre, modal, etc. Textiles made out of these synthetic and cellulosic fibres are called man-made fibre textiles. However, besides pure man-made fibre textiles, presently the man-made fibre and natural fibre mainly cotton blends are more popular.

While the export market is challenging, it is anticipated that as global demand increases, India’s exports of polyester has potential to correspondingly rise. Additionally, there is a notable increase in demand for polyester across all major product categories due to its superior functionality, comfort properties, competitive pricing compared to cotton. Going forward demand for polyester based products is increasing in the domestic market as well and hence there is good potential for polyester yarn and fiber.

Government Initiatives: The Indian government continues to bolster the textile industry through a series of strategic initiatives, focusing on manufacturing incentives, infrastructure development, trade facilitation, and sustainability.

Production-Linked Incentive (PLI) Scheme: The Government has approved the Production Linked Incentive (PLI) Scheme for Textiles, with an approved outlay of Rs 10,683 crore over a five-year period, to promote production of MMF Apparel, MMF Fabrics and Products of Technical Textiles in the country to enable Textile sector to achieve size and scale and to become competitive. The Scheme has two parts; Part-1 envisages a minimum investment of Rs.300 crore &minimum turnover of Rs.600 crore per company; and Part-2 envisages a minimum investment of Rs.100 crore & minimum turnover of Rs.200 crore per company. Performance years commences from financial year 2024-25 to 2028-29.

Rebate of State and Central Taxes and Levies : The RoSCTL scheme has been extended until March 31, 2026, providing rebates on central and state taxes for exporters of garments and made-up products, thereby enhancing the international competitiveness of the textile sector.

Technology Upgradation: Amended Technology Fund Upgradation Scheme : To incentivize credit flow for Benchmark credit linked Technology upgradation in this MSME driven Textile Industry, supporting capital investment, ATUFS was notified in January 2016 with an outlay of Rs. 17,822 crore (covering older schemes and ATUFS) to incentivize mobilization of new investments. As on 31.03.2022, a total of 14,389 UIDs have been issued under ATUFS through automated route with estimated project cost of Rs.69,160 crore. ATUFS has been focusing to incentivize technology upgradation and modernization in textile sector through credit linked Capital Investment Subsidy

PM-Mega Integrated Textiles and Apparel Park (PM-MITRA) : The Government has finalized setting up of PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks at 7 sites viz. Tamil Nadu (Virudhnagar), Telangana (Warangal), Gujarat (Navasari), Karnataka (Kalaburagi), Uttar Pradesh (Lucknow), Madhya Pradesh (Dhar), and Maharashtra (Amravati) in Greenfield/Brownfield sites in partnership with State Governments. The Scheme would lead to creation of a modern, integrated large scale, world class industrial infrastructure including plug and play facilities with a budgetary outlay of Rs. 4,445 crores for a period 2021-22 to 2027-28.

Textile Cluster Development Scheme (TCDS) : Textiles industry in India has developed in form of inter dependent clusters. Some of these clusters have not been modernized and are not able to keep pace with changing environment and continues to work with old and obsolete technology and machines. This results in inefficiencies and lower productivity for the workers. Thus, holistic cluster development model supported by a robust policy will facilitate advancing sustainability and circularity in textile value chain.

Scheme for Integrated Textile Park : With a view to increasing investments, generating employment opportunities and boosting exports in textile sector, the Ministry is implementing Scheme for Integrated Textile Park (SITP) since 10th FYP to provide support for setting up textile parks with world-class, state-of-the-art infrastructure in textile hubs across the country. The scheme was in implementation upto 31.03.2021; however, the Scheme has now been subsumed under Textile Cluster Development Scheme (TCDS) with total outlay of Rs. 853 crore for completing ongoing projects only. Under this scheme, 32 parks have been completed and 18 parks are at different stages of implementation.

Comprehensive Powerloom, Knitwear and Silk Mega Cluster: The comprehensive Powerloom Cluster Development Scheme (CPCDS) was formulated in the year 2008-09 to enable implementation of the announcement made by the Finance Minister in his Budget Speech of 2008-09 to develop Powerloom

Mega Clusters at Bhiwandi (Maharashtra) and Erode (Tamil Nadu). Subsequently, the Finance Minister in his budget speeches of 2009-10, 2012-13 and 2014-15 announced development of Powerloom Mega Clusters at Bhilwara (Rajasthan), Ichalkaranji (Maharashtra), Surat (Gujarat) and Silk Mega Cluster at Mysore (Karnataka) respectively. Power loom Mega Cluster at Karanj (Gujarat) was approved in 2022-23.

BUSINESS OVERVIEW

Sumeet Industries Limited has an integrated manufacturing facility at Karanj (Surat) from Melt to DTY. Our large product comprises of POY, FDY, Texturized Yarn, Micro Filament Yarn, Dope Dyed Yarn and Textile Grade chips (Pet Chips). The Company has accelerated its cost optimization drive across the value chain to further improve its operational efficiency.

Today, the Company operates at the intersection of quality textiles and digital infrastructure, maintaining a product-agnostic approach that enables us to pivot toward high growth opportunities. With a sharpened focus on execution excellence, capability building and long-term relevance, we remain committed to building a future-ready portfolio that delivers consistent value, ensuring responding effectively to changing market dynamics.

Our well-managed production processes are designed to maximize productivity and minimize waste, while sustaining a reliable and responsive raw material supply chain. We maintain rigorous standards for worker safety and workplace hygiene, fostering a culture that is both productive and people centered.

The company's manufacturing unit have a locational advantage being situated in the Surat area. Its location gives its proximity to both raw material suppliers as well as end users. The production capacity of the plant is as under:

Name of the Product	Production capacity (TPA)
C.P. Plant	1,00,800
POY	52,500
FDY	45,500
Texturizing Yarn	5,400
Recycled Chips	2,700

RESULTS REVIEW

Turnover:

Sumeet Industries Limited has achieved a turnover (Standalone) of Rs. 105041.52 Lakhs in the year 2025-26 as against Rs. 100337.04 Lakhs during the previous year showing a marginal increase of 4.69% % over previous year. Increase in sales was marginally increased due to marginal increase in price of finished goods. During the year under review the Company has produced 107243.510 Tons (P.Y. 103390.423 Tons) of Pet Chips/Polyester and Texturized Yarn and dispatched 107204.911 Tons (P.Y. 102877.870 Tons) of Pet Chips / Polyester and Texturized yarns.

Other Income:

Other income consisting of receipt of Dividend, Discounts and Interest on Fixed Deposits, Exchange difference income & Others. Other income for the year 2025-26 is amounting of Rs. 339.71 Lacs against Rs. 236.80 Lacs in the previous year.

Consumption of Raw material:

Consumption of raw material was marginally decreased from Rs. 95780.40 Lacs to Rs. 94436.71 Lacs due to price fluctuation in raw material prices.

Employee Cost:

Employees cost were increased from Rs. 3008.66 Lacs to Rs. 3330.05 Lacs being some new employees has been appointed and annual increments were given to present employees.

Finance Cost:

Finance costs were increased from Rs. 358.74 Lacs to Rs. 1005.16 Lacs being the company has taken fresh loans for Term and Working Capital from Banks / Financial institutions during the year for financing expansion in FDY projects.

FINANCIAL PERFORMANCE

a) The report of the Board of Directors may be referred to for financial performance.

b) As per provisions of SEBI Listing Regulations, 2015, the significant financial ratios (calculated on standalone basis) are given below:

Particulars		31.03.2026	31.03.2025	Change	Reasons for change by more than 25%
Current Ratio	Current asset / Current liabilities	1.56	1.62	-3%	Not Applicable
Debt Equity Ratio	Current borrowings (Including Current maturities of long term debts)+Non current borrowings / Total Equity	0.75	0.38	96%	Debt Equity Ratio has increased primarily due to fresh borrowings availed during the current year. The previous year's ratio was comparatively lower as certain borrowings were written off/extinguished pursuant to the implementation of the NCLT-approved Resolution Plan, resulting in a reduced debt base.
Debt Service Coverage Ratio	Net Profit after Tax but before Interest, Depreciation & Amortization / Interest + Total Installments	0.31	2.32	-86%	Debt Service Coverage Ratio has decreased due to lower operating profitability during the current year and higher debt servicing obligations arising from fresh borrowings. The previous year's ratio was positively impacted by exceptional gains recognized on write-off of borrowings pursuant to the NCLT-approved Resolution Plan.
Return on Equity Ratio	Profit after Tax / Total Equity	0.13	0.82	-84%	Return on Equity Ratio has decreased mainly due to lower profit after tax during the current year as compared to the previous year, which included exceptional income recognized pursuant to the Resolution Plan approved by NCLT.
Inventory Turnover	Cost of Goods sold / Average inventory	8.07	9.21	-12.36%	Not Applicable
Trade Receivables turnover	Net Credit Sale	9.68	11.78	-18%	Not Applicable

ratio	Average Trade Receivable				
Trade payables turnover ratio	Net Credit Purchases for Goods / Average Accounts Payable for Goods	6.48	10.57	-39%	Trade Payables Turnover Ratio has decreased due to changes in trade payable balances following the implementation of the Resolution Plan and normalization of business operations during the current year.
Net capital turnover ratio	Revenue from Operation / Working Capital	8.15	9.67	-16%	Not Applicable
Net profit ratio	Profit After Tax / Total Revenue	0.0258	0.1501	-83%	Net Profit Ratio has decreased primarily due to lower profit after tax during the current year as compared to the previous year, which was significantly influenced by exceptional income recognized pursuant to the NCLT-approved Resolution Plan.
Return on Capital employed	EBIT / Capital Employed	0.14	0.71	-80%	Return on Capital Employed has decreased due to lower EBIT during the current year as compared to the previous year, which included exceptional gains arising from the implementation of the Resolution Plan.
Return on investment	Profit after Tax	0.13	0.82	-84%	Return on Investment has decreased mainly on account of lower profit after tax during the current year as compared to the previous year, which was positively impacted by exceptional income recognized pursuant to the Resolution Plan approved by NCLT.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company's well defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies & applicable laws and regulations and optimal use of company's resources, safeguard of all assets, proper authorization and recording of transactions and compliances with applicable laws.

The Company's internal control policies are in line with its size and nature of operations and they provide assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly following all applicable statutes, General Accepted Accounting Principles, Company's Code of Conduct and Corporate Policies

The Company uses Enterprise Resource Planning (ERP) supported by in-built controls that ensures reliable and timely financial reporting. Well-established & robust internal audit processes, both at the Corporate and the Business levels, continuously monitor the adequacy and effectiveness of the Internal Controls and status of compliance with operating systems, internal policies and regulatory requirements. All Internal Audit findings and financial and audit control systems are periodically reviewed by the Audit Committee of the Board of Directors which provides strategic guidance on Internal Controls. The review of reports, statements, reconciliation and other information required by the management are well documented in application system to provide reasonable assurance regarding effectiveness and efficiency of operations, reliability of financial reporting and compliance with applicable laws and regulations. Additional modules in ERP like Production planning, Costing, Quality management has added additional advantages in improving product costing. The Company also has a robust & comprehensive framework of Control Self-Assessment which continuously verifies compliance with laid down policies & procedures and help plug control gaps.

ENERGY CONSERVATION

The Conservation of energy in all the possible areas is undertaken as an important means of achieving cost reduction. Saving in electricity, fuel and power consumption receive due attention of the management on a continuous basis. Various measures have been taken to reduce fuel consumption, reducing leakages, improving power factor optimizing process controls etc. resulting in energy savings. The Company is sourcing renewal power under open access which is facilitating reducing our power cost.

The company continues to integrate sustainability into its operations through focused initiatives in energy management and resource optimization. In 2025-26, the Company acquired 10.915 MW Solar based power plant for captive use - a concrete step toward reducing dependence on conventional energy sources and lowering the facility's carbon intensity.

Other than above the company has also started to procure 4.2 MW Power from Wind Energy Project by signing a definite agreement for 25 years under group captive.

OPPORTUNITIES AND STRENGTH

India's man-made fiber (MMF) products are known for their workmanship, colors and durability. Globally, the textile trade is dominated by MMF. India to increase its share in the global textile trade, the country will have to increase its competitiveness in MMF value chain, in terms of price as well as diversification in products. There is increasing trend in USA and Europe towards shifting textile business from China to other Asian countries and India is becoming a closer choice.

India's self-sufficiency in raw materials across entire value chain and manufacturing capacity are factors favoring India over other countries. India has large indigenous raw material base – it is the second largest producer of Polyester Filament Yarn and Polyester Staple Fibre and third largest producer of Viscose Staple Fibre in the world. Due to large working population, human resource availability is an advantage for MMF industry. After Covid, garment trends is shifting to sustainable MMF in place of cotton due to climate constraints and cost reduction final garment. India is the world leader in spinning & processing recycled polyester which will work to our advantage.

OPPORTUNITIES AND CHALLENGES

OPPORTUNITIES

- Decrease in operating costs (through efficiency gains and cost reductions)
- Enhanced capital availability
- Increased revenue through demand for lower emission products and services
- Improvement in competitive position in line with the changing consumer preferences, resulting in better revenues through access to new and emerging markets
- Boost to reliability of supply chain, and ability to operate under diverse condition
- The growing disposable income and a burgeoning middle class have led to changing consumer preferences and rising demand for high-quality textile and apparels.

■There is a growing demand for environmentally friendly and sustainable textiles and garments as consumers are increasingly concerned about the environmental impact of textiles and are demanding more sustainable options.

■ Comprehensive Economic Partnership Agreements (CEPAs) and Free Trade Agreements (FTAs) with various countries are poised to boost exports of Indian textiles and open up new markets for the sector.

■The trade diversification policy presents an opportunity for the Indian textile and apparel industry, as global companies are seeking to diversify their production and sourcing activities away from China. India is well-positioned to capitalize on this trend, capture a considerable share of this global shift and establish itself as a global manufacturing hub.

■This shift in consumer behavior creates opportunities for branded textiles to cater to evolving consumer preferences.

CHALLENGES

■Greater operating costs, such as those driven by higher compliance cos Fluctuations in raw material prices and the high cost of energy and transportation pose significant challenges for the industry players, as increasing prices exert pressure on margins.

■ Consumer demand for textiles and apparel may falter amid high inflation and economic slowdown in key markets. Sluggish demand in the international and domestic markets may lead to high inventories, low production and a decline in exports.

■ The textile industry in India is highly capital-intensive, which impacts its competitiveness in the global market. • Increasing competition from textile manufacturing hubs in countries, like Bangladesh, Vietnam, Indonesia and China will pose a threat to India's textile and apparel exports. Furthermore, the industry faces stiff competition from international retailers and fashion brands

■ Rising labour costs, the shortage of skilled labour and overreliance on labour-intensive technologies may impact the operations.

■ Greater operating costs, such as those driven by higher compliance cos.

■Fast-changing trends and consumer preferences are shaping the textile industry and may impact demand.

THREAT, RISKS AND CONCERNS

The rapid deterioration of the global economic outlook following the Russia -Ukraine war and disruption due to US- Iran conflict and also mass lay-offs of employees by global corporations, has severely impacted demand and margins. Lack of modern technical know-how, non-availability of skilled manpower near factories, volatile raw material prices, infrastructure bottlenecks, are other factors that may pose a threat to progress of MMF industry. However, through investing in people, digitalization, research & development, reaching out to untapped global markets, green energy and supply chain diversification, margins can be improved.

The objective of risk management framework is to identify events that may affect the company and manage risk in order to provide reasonable assurance regarding achieving the company's objective. The company is operating in an environment that is becoming more and more competitive. The company seeks to ensure that the risks if undertaken are commensurate with returns. Successful risk management implies not avoidance of risk, but anticipation of the same, and formulation and implementation of relevant mitigation strategies.

The metrics of manufacturing excellence are being redefined by businesses in alignment with their sustainability goals, with an overarching focus on delivering positive and sustainable growth. Coupled with enhanced thrust on innovation, these efforts are driving a renewed transformation for organizations, steering their viable, long-term growth.

Managing risk assists us in discovering, assessing, and controlling risk to the capital and earnings of our Company. Financial uncertainties, legal liabilities, technical challenges, strategic management failures, and accidents are all potential sources of risk. To address the complete range of risks that we face, we use a proper risk management methodology and structure.

a) RAW MATERIAL RELATED RISK:

Raw material being a major cost of production, Company's operations and profitability are significantly dependent on price and timely availability of raw materials used in production process. The primary raw materials for our textile operations are Purified Terephthalic Acid (PTA) and Mono-Ethylene Glycol (MEG) that are required in the manufacturing of Partially Oriented Yarn (POY) and other polyester yarn. Being petrochemical products, prices of PTA and MEG are linked to naphtha prices and ethylene prices, respectively.

The Company has assured supplies of PTA and MEG from Reliance Industries Limited at internationally competitive prices and on an arm's length basis.

b) RISK AGAINST FIRE, FLOOD AND ACCIDENTS

Risk against fire, flood, accident, health related problems and accidents of workforce are common risks attached to the working of any plant/company. Management has taken reasonable steps to counter the risk.

The company has taken Comprehensive All Risk Insurance Policy, which covers company's assets against all risks. Accidents due to human failure are being tackled through the continuous training to our technical and other staffs and through regular monitoring and supervision. All the employees of the company are also insured under Group Insurance Policy of Life Insurance Corp. of India.

c) ECONOMIC RISK

Domestic sales contribute to a major part of the revenue of the company so, the factors that may adversely affect the Indian economy and in turn company's business includes rising in interest rate, deprecation of rupees, inflation, change in tax structure, fiscal and monetary policies, scarcity of credits, global trade slowdown etc. Overcapacity in the POY and Chips industry can also affect margins. India is witnessing improving macroeconomic fundamentals–moderating inflation, stabilizing currency and improving consumer demand.

d) MARKET RELATED RISK:

The Company's performance also depends upon the demand situation. A slowdown in demand may lead to decline in production/ sales and thus impact profitability.

We face competition from existing players and potential entrants in the Indian textile industry. The Indian textile industry is highly competitive both in the Pet Chips segment and in the POY/ FDY segment. Our company is in medium size as compared to the market leaders like Reliance Industries Limited. Domestic production is dominated by few organized players who have integrated facilities and large economies of scale and the unorganized sector is virtually absent.

The company has a well defined TQM system of control points, comprehensive budgetary controls and review system to monitor its operations to remain cost competitive than its peer group. The company also widened the value added product portfolio to address a broader client base and offer wide range of products.

Our product mix spread over six important Polyester products: Pet chips, POY, FDY, Dope Dyed, Micro Filament and Texturised Yarn. The company is continuing putting its thrust on re-engineering of its existing operations. With an expanded value based product portfolio, we can now address a broader client base.

The manufacturing excellence is built around its strong innovation edge, backed by a perpetually expanding quality thrust. Our endeavors are oriented towards continual transformation of our state-of-the-art manufacturing facilities to drive ground-breaking products, matched to the transforming desires and demands of our clients.

Creating value for customers, meeting their ever-increasing expectations and responsibility towards the environment sets the foundation for the company to invest its resources to create new and enriched products, services and solutions, which not only provide enhanced benefits to the consumer but also reduce the negative impact on the environment.

d) TECHNOLOGY RISK

Information and Technology being the major backbone of Company's overall operation and data storage/ analysis, is another key risk area identified by the Company and several measures are being taken to strengthen the same and mitigate the risk associated with this.

Obsolescence of technology may affect the production process and technical support from original equipment manufacturers. The Company monitors such issues and makes investment in technology up-gradation on regular basis to ensure stability. We are continually strengthening our systems and processes to boost the organizational capabilities while minimizing the environmental impact of our manufacturing operations

Our ability to integrate new technologies into our manufacturing operations has helped in promoting operational and cost efficiencies across the business value chain.

Adoption of advanced technologies and automation enables us to use resources more judiciously, while concurrently steering process and quality improvements across the organization. This enables us to design, engineer and manufacture improved and sustainable products with dexterity, helping us ensure customer satisfaction by meeting their evolving aspirations and needs

f) REGULATORY RISK

There is a regulatory risk due changes in international and domestic laws, rules, policies, tax regulations, technical standards and trade policies etc.

Mitigating risks through regular review of legal compliances as well as external compliance audit, implementing an enterprise-wide compliance management system and monitoring of regulatory and legal compliances fro time to time

Risk is an integral and unavoidable component of business and given the Challenging and dynamic environment of the Company's operations, it is committed to proactively managing risk and accomplishing its goals. The Company has formulated a risk management policy and has in place a mechanism to update the Board Members about risk assessment. Some of the key business risks identified by the management include risks related to economic environment and market position, cost of production, legal and compliance with applicable laws, environment and sustainability, information technology and talent management.

The company has restrained its position in the industry due to proactive planning, efficient use of resources, capitalizing on emerging opportunity, striving on cutting edge technology and re-engineering of its existing operations by adding more value added and specialty products. The company has a strong technology back up which helps in maintaining the quality and monitoring to ensure that everything runs smoothly.

WASTE MANAGEMENT

Reduction of waste has direct implications on cost optimization. At the same time, waste management helps us derive significant value. We have identified several opportunities in our operations for minimizing and managing waste.

We have adopted various methods and practices for solid and hazardous waste management. Solid waste like polymers are sold to authorized parties for re-use. Fibre waste are used as captive material through waste re-cycling plant set up by the company. The company has setup a state of art an ETP plant for treating polluted water of the plant. Hazardous wastes are handled through registered recyclers, who are authorized by the concerned Pollution Control Boards.

ENVIRONMENT, HEALTH AND SAFETY (EHS)

In keeping with the environment-conscious tenor of the times, your company has taken effective steps in creating an aesthetic, environment-friendly industrial habitat in its factory units, mobilizing support and generating interest among staffs and labours for maintaining hygienic and green surroundings. Being providing continual efforts and stress on fire and safety, no major incident was noted in the year 202-25.

Safeguarding the health and safety of our people is integral to our commitment to remain a responsible organization. Contractors and contractual workers also come under the purview of the Company's health and safety endeavors. Personnel are trained with advanced safety and security standards to minimize hazards and ensure high performance. No fire or other incidence of such nature took place in the year under review. To achieve the environment, health & safety visions, various objectives have been set forth. These are as follows:

- Compliance with environment, health & safety laws and regular assessment of the compliance of operations against the requirement.
- Ensuring safety related practices to enable employees and others to eliminate work related injury and illness.
- There is a well-defined Emergency management plan to tackle any major emergency inside and outside plant premises.
- First Aid training camps organized.
- State-of-the-art fire and safety installations to meet emergencies within the company, as well as nearby areas.
- Training and counselling of employees, contractors, sub-contractors and transporters to ensure effects of environment, health and safety.
- Training and motivating employees to understand their EHS responsibilities and to participate actively in EHS program.
- Imparting fire fighting training to personnel and mock drills to ensure safety preparedness.
- Toilets and drinking water facility, Sanitizers facility provided and they are being regularly inspected for cleanness.
- Proactive measures to increase usage of recycled water.
- To abide by all statutory compliance as per Factories Act, 1948.

HUMAN RESOURCES

The company firmly believes that people are not just employees — they are co-creators of our legacy and architects of our future. Our commitment is to cultivate an ecosystem where individuals can thrive personally and professionally, empowered by care, recognition, inclusion, and opportunity. The Arvind People Advantage is a comprehensive framework that reflects this ethos — a blend of thoughtful benefits, authentic engagement, and holistic growth.

To that effect, company has taken a series of measures that ensures that the most appropriate people are recruited in to the organization.

a) RECRUITMENT POLICY

The Company has been able to attract a team of dedicated professionals with appropriate expertise and experience, leaders who are passionate, eager to learn and succeed.
Recruitment based on merit by following well defined and systematic selection procedures eliminating discrimination, sustain motivated and quality work force through appropriate and fair performance evaluation to retain the best talent.

Various training programs, with internal and external experts are organized regularly for skill up-gradation. The sincere efforts of the employees have resulted in major administrative expense savings.

b) PERFORMANCE APPRAISAL SYSTEM

A competency based performance appraisal system has been devised and implemented the same across the organization. The best performers get recognized and rewarded by the management with the objective of motivating them for further improved performance. Employees are promoted to higher positions on the basis of their performance, attitude and potential to motivate them for further improvement in their work.

c) PERSONNEL TRAINING

The company from time to time fosters a culture of training, people development and meritocracy to ensure that the maximum efficiencies are derived from its human capital. The newly recruited employees undergo a comprehensive induction program i.e. on-the-job training, up-skilling programs, including safety at workplace, stress management, conflict management, and teambuilding activities. The employees underwent both functional/technical and behavioral training that would eventually result in improved productivity. Safety training is given on regular basis to all employees including temporary employees.

d) LABOUR RELATIONS

On the labour front, during the year, there were no incidents of labour unrest or stoppage of work on account of labour issues and relationship with them continues to be cordial. To increase team spirit inter department tournaments are organized and various festivals are celebrated in the company.

STATUTORY COMPLIANCE

The Whole-time Directors and CFO makes a declaration in the Board Meetings from time to time regarding the compliance with the provisions of various statutes, after obtaining confirmation from all the units of the Company. The Company Secretary ensures compliance accordance to SEBI regulations and provisions of the Listing Agreement.

CORPORATE SOCIAL SERVICE

The company is committed to its corporate social responsibility and undertakes programs that are sustainable and relevant to local needs. The Company works for sustainable development by achieving excellence in its key functional areas including safety, business operations, process management, business results, climate change, carbon footprint reduction, energy and water management, medical aid, community development, customer promise and engagement, governance and compliance, human capital, and innovation under its CSR program.

The Company contributes to the development of its community near the plant at Karanj (Kim) Village as

well as through employee volunteerism as a part of its Corporate Social Responsibility in the areas of education, training, health care and self-employment.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis (MDA) describing the company’s objectives, projections, estimates, expectations may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Several factors could make significant impact on the company's operation. These include geo political uncertainties affecting demand and supply and Government regulations, tax laws and other factors such as litigations and industrial relations.

Identified as having been approved by the Board of Directors of Sumeet Industries Limited

Anil Kumar Jain
Company Secretary

Date : 04.09.2026
Place: Surat

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INDEPENDENT AUDITORS' REPORT

To,

The Members of,

Sumeet Industries Limited

Report on the Audit of Standalone Financial Statements

1. **Qualified Opinion**

We have audited the accompanying Standalone Financial Statements of **Sumeet Industries Limited ("The Company")** which comprises the Standalone Balance Sheet as on **March 31st, 2026**, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year ended and the notes to the Standalone Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the **Basis for Qualified Opinion paragraph** below, the aforesaid Standalone Financial Statements give information required by the Companies Act 2013, ("the Act") in the manner so required; and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard) 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 31st 2026** and its **Profit** and **other Comprehensive Income, the changes in equity and its cash flows** for the year ended on that date.

2. **Basis for Qualified Opinion**

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

- The Interest payable as per section 16 of MSMED Act 2006 has not been ascertained and not provided for by the company. Hence the impact on the Statement of Profit and loss is not ascertainable.

Emphasis of Matter:

We draw attention to the following matters: -

- We have not received the bank statement and confirmation of balance for the balance lying in Central Bank of India amounting to Rs. 10,000/-. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the Profit for the year ended March 31st, 2026 and on the carrying value of bank balance as on that date.
- We have not received the no due certificate from IDBI bank as a part of confirmation to the effect of resolution plan accepted by NCLAT under the provisions of IBC since the IDBI bank has filed appeal against the resolution plan filed by SRA.

Our opinion is not modified in respect of these above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, for the year ended March 31, 2026 and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we do not have observed any key audit matters required to be reported separately.

3. Information other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor’s report, but does not include the Standalone Financial Statements and our auditor’s report thereon.

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

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

4. Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, other comprehensive income, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014 and the companies (India 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 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, Board of Directors 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 is also responsible for overseeing the company's financial reporting process.

5. Auditor's Responsibility 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 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 Act, we are also responsible for explaining 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 Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter 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.

6. **Report on Other Legal and Regulatory Requirements**

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

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

        a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement 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 Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;

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

        f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B".** Our report expresses un-modified opinion on the adequacy and operating effectiveness of the company's internal financial control with reference to the financial statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of Section 197(16) of the Act, as mentioned, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

h) With respect to 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 Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements

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

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

   iv.

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

         - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or

         - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.

v. The company has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has the 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 and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For, H T K S & Co
Chartered Accountants
Firm Registration No.: 111032W

CA. Richa Tosniwal
(Partner)
Membership No.: 188249
UDIN:26188249YRXKVQ6722

Place : Surat
Date : 29/05/2026

<u>Annexure "A" to the Independent Auditors' Report on the Standalone Financial Statements of Sumeet Industries Limited for the year ended 31st March, 2026</u>

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and based on our examination of the books of account and records of the company carried out in the normal course of audit, we state that:

(i)

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

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(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 of its Property, Plant and Equipment so as to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain Property, plant and equipment were verified during the year. According to the information and explanations given to us, 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, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone Financial Statements are held in the name of the Company.

(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 and equipment (including Right-of-use Assets) and Intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii)

(a) According to information and explanations given to us, the management of the Company has conducted physical verification at reasonable intervals of inventories during the year and the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to nature and size of the Company and no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.

(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 limit in excess of five crore rupees, in aggregate, from banks on the basis of security of Current Assets. In our opinion, the returns or statements filed on ending of each quarter by the Company with such banks are in agreement with the books of accounts of the Company and there is an immaterial difference in the same and hence the same is not being reported.

(iii) 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 granted unsecured loans to other parties in earlier years. The company has not provided any guarantee or security during the year.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided the following unsecured loan as below:

(Amount Rs. in Lakhs)

Particulars	Guarantees	Security	Loans	Advances in nature of Loan
Aggregate amount granted during the year: - Others	- -	- -	- -	- -
Balance Outstanding at Balance Sheet date in respect of above case - Others	-	-	-	1,000.13

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the grant of all loans and advances in the nature of unsecured loans are not prejudicial to the company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the unsecured loan granted by the company are repayable on demand and hence, no repayment schedule of principal and interest have been stipulated.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the loan is repayable on demand and hence, no overdue amount for more than ninety days in respect of loans given is applicable and correspondingly Clause- 3(iii)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the loan is repayable on demand and hence applicability of loan or advance granted by the Company being renewed or extended or fresh loans granted to settle the overdues of existing loans does not exist and hence Clause-3(iii)(e) of the Order is not applicable.

(f) The Company has not granted loan or advance in the nature of loan to promoter or related party either repayable on demand or without specifying any terms or period of repayment during the year. Hence, the reporting under clause-3(iii)(f) is not applicable.

(iv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made during the year. The Company has not provided any guarantee or security to any party during the year.

(v) The Company has not accepted any deposits or amounts during the year which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the company is maintaining cost records as prescribed under provisions of Sec 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company in respect of the products and are of the opinion that, prima facie, the prescribed accounts and cost records have been made and maintained by the company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii)

(a) The Company is regular in depositing undisputed statutory dues including provident fund, employee's state insurance, goods and services tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of any dispute are given in the table below.

Name of the Statute	**Nature of Dues**	**Period to which the amount relates**	**Amount (in Lakhs)**
Goods and Services Tax Act, 2017	Goods & Service Tax	2017-18	408.28
Goods and Services Tax Act, 2017	Goods & Service Tax	2018-19	6.38

Goods and Services Tax Act, 2017	Goods & Service Tax	2019-20	7.35

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix)

(a) 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 defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loan were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, Clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x)

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

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partially or optionally convertible) and hence, reporting under clause 3(x)(b) of the Order is not applicable.

(xi)

(a) Based on the examination of books and records of the company and according to the information and explanations given to us, we report that no fraud by the Company and on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, 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.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable for all transaction with related parties and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting Standards.

(xiv)

(a) Based on information and explanation provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as nature of the business is not banking and finance. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone 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 that the 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) In respect of Corporate Social Responsibility (CSR), the provisions of Section 135 of the Companies Act, 2013 are applicable to the Company. However, based on the computation of average net profits made by the management in accordance with the provisions of Section 198 of the Act, the amount required to be spent towards CSR activities during the year was Nil. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For, H T K S & Co
Chartered Accountants
Firm Registration No.: 111032W

CA. Richa Tosniwal
(Partner)
Membership No.: 188249
UDIN: 26188249YRXKVQ6722
Place : Surat
Date : 29/05/2026

<u>Annexure B to the Independent Auditor's Report on the standalone financial statements of Sumeet Industries Limited for the year ended 31st March, 2026</u>

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to Standalone Financial Statements of **Sumeet Industries Limited ("The Company")** as of **31st March, 2026** in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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 with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at **31st March, 2026,** based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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 on Auditing, issued by ICAI and prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 Standalone 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 system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone 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 Standalone Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone 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 Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For, H T K S & Co
Chartered Accountants
Firm Registration No.: 111032W

CA. Richa Tosniwal
(Partner)
Membership No.: 188249
UDIN:26188249YRXKVQ6722

Place : Surat
Date : 29/05/2026

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

Rs. In Lakhs

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	**ASSETS**			
(1)	**Non-Current Assets**			
	PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSET			
	(a) Property, Plant and Equipment	1	13,195.73	14,191.77
	(a) Right-of-Use Assets	2	267.79	-
	(b) Capital Work in Progress	3	3,242.48	77.09
	(c) Investment Property			
	(d) Goodwill			
	(e) Other Intangible Aseets			
	(f) Intengible Aseets under Development			
	(g) Financial Assets			
	(i) Investments	4	1,353.85	60.30
	(ii) Trade Receivables	5	-	-
	(iii) Loans	6	1,296.68	1,300.13
	(iv) Other Financial Assets	7	57.32	41.15
	(h) Deferred Tax Assets			
	(i) Other non current assets	8	-	-
(2)	**Current Assets**			
	(a) Inventories	9	13,324.48	10,552.10
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables	5	13,306.04	8,392.22
	(iii) Cash and Cash Equivalents	10	3,865.08	4,041.64
	(iv) Loans	6	-	-
	(v) Other Financial Assets	7	-	-
	(b) Others Current Assets	8	5,171.83	4,191.25
	TOTAL ASSETS		**55,081.27**	**42,847.66**
II	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
	Equity Share Capital	11	13,326.51	13,326.51
	Other Equity	12	7,862.28	5,194.31
	Total Equity		**21,188.79**	**18,520.82**

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
(2)	**Liabilities**			
	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	8,561.96	4,686.23
	(ia) Lease Liabilities	14	177.82	
	(ii) Trade Payable	15	-	-
	(iii) Other Financial Liabilities		-	-
	(b) Provisions		-	-
	(c) Deferred Tax liabilities (Net)	16	1,816.25	2,419.75
	(d) Other non current liabilities	17	536.71	418.38
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	7,365.06	2,430.80
	(ia) Lease Liabilities	14	20.76	
	(ii) Trade Payable Due to :	15		
	Micro ,Small & Medium Enterprises		739.21	633.54
	Other than Micro, Small & Medium Enterprises		13,778.94	12,603.12
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	17	895.77	1,135.03
	(c) Provisions		-	-
	Total Liabilities		**33,892.47**	**24,326.84**
	TOTAL EQUITY AND LIABILITIES		**55,081.27**	**42,847.66**

1-37

As per our report of even date
FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 111032W

CA. RICHA TOSHNIWAL
PARTNER
MEMBERSHIP NO. : 188249

PLACE : SURAT
DATE : 29.05.2026

For and on behalf on Board of Directors

Radheshyam Jaju - Director

Pratik Jaju - Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO.

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

STANDALONE PROFIT & LOSS STATEMENT FOR YEAR ENDED ON 31ST MARCH, 2026

Rs. In Lakhs

	Particulars	Note No.	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
I.	Revenue from Operations	18	1,05,041.52	1,00,337.04
II.	Other Incomes	19	339.71	236.81
III.	Share of profits/losses in a Partnership firm/AOP			
IV.	Share of profits / losses in a Limited Liability Partnership			
III.	Total Income (I + II)		**1,05,381.23**	**1,00,573.85**
IV	Expenses:			
	Manufacturing Expenses			
	Cost of Materials Consumed	20	94,436.71	95,780.41
	Purchases of Stock-in-Trade		1,902.01	-
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	-2,038.49	-1,042.05
	Administrative & Selling Expenses			
	Employee Benefit Expenses	22	3,330.05	3,008.67
	Finance Costs	23	1,005.16	358.74
	Depreciation and Amortization Expense	24	1,912.34	2,078.64
	Other Expenses	25	1,673.84	1,358.36
	Total Expenses		**1,02,221.62**	**1,01,542.77**
V	Profit before Exceptional Items and Tax (III-IV)		3,159.60	-968.92
VI	Exceptional Items	26	41.05	17,003.10
VII	Profit Before Tax		3,200.66	16,034.18
X	Tax Expense:			
	(1) Current tax		1,463.64	1,329.61
	(2) Income Tax of Earlier Year			-
	(3) Deferred Tax		-623.59	-396.40
	(4) MAT credit			-
			840.05	933.21
XI	Profit/ (Loss) for the period from Continuing Operations (VII - VIII-X)		2,360.60	15,100.98
	Profit From Associate		371.94	-
XII	**Profit after tax and Share of Profit/Loss From Associate**		**2,732.54**	**15,100.98**
XIII	Profit/ (Loss) from discontinuing Operations		-	-
XVI	Tax expense of discountinued operation		-	-
XV	Profit/ (Loss) from discontinuing Operations (after tax) (XII-XIII)		-	-
XVI	Profit/ (Loss) for the period (IX-XII)		**2,732.54**	**15,100.98**

	Particulars	Note No.	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
XVII	Other Comprehensive Income			
	A Items that will not be reclassified to profit or loss			
	(a)Remeasurements of defined benefit obligations		64.58	-10.78
	Less : Income tax relating to above item		-22.57	-
	Total		**42.01**	**-10.78**
	(b)Fair value of equity instruments through other comprehensive income		-7.10	-54.37
	Less : Income tax relating to above item		2.48	-
	Total		**-4.62**	**-54.37**
	B Items that will be reclassified to profit or loss		-	-
	(a) Income Tax relating to items that will be reclassified to profit or loss		-	-
	Total Comprehensive Income for the period		**37.40**	**-65.15**
	Earning per equity share (for countinuing operation):			
	(1) Basic		0.52	2.87
	(2) Diluted		0.49	2.72

As per our report of even date
FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 111032W

CA. RICHA TOSNIWAL
PARTNER
MEMBERSHIP NO. : 188249

PLACE : SURAT
DATE : 29.05.2026

For and on behalf on Board of Directors

Radheshyam Jaju - Director

Pratik Jaju - Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO.

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2026

Rs. In Lakhs

	PARTICULARS	F.Y. 2025-26		F.Y. 2024-25	
		Amount	Amount	Amount	Amount
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before tax and Extraordinary Items	4,233.58		16,099.33	
	Adjustment For:			-	
	Add:			-	
	Depreciation	1,912.34		2,078.64	
	Fair Value on investment	-		-	
	Foregin Exchange	-		-	
	Loss on sale of Asset	-		-27.67	
	Interest on Income Tax	-		-	
	Loss on sale of Investment	-		-	
	Interest Paid	866.98		250.00	
	Other Adjustment to reconcile profit	-81.88		9,609.44	
		2,697.44		11,910.40	
	Less:				
	Income From Associate	371.94		-	
	Interest Income	243.02		191.45	
	Profit on sale of Asset	161.61		-	
	Dividend Income	0.25		0.22	
	Other Adjustment to reconcile profit	623.59		21,447.49	
		1,400.41		21,639.16	
			1,297.03		-9,728.76
	Operating Profit before Working Capital Changes				
	Trade Receivables	-4,913.82		255.94	
	Other asset	-980.58		378.17	
	Inventories	-2,772.39		-299.76	
	Trade Payables	1,281.50		7,163.18	
	Other Financial Liability	20.76		-	
	Other Liabilities	-239.26		-1,768.15	
	Provision	-		-	
			-7,603.78		5,729.38
	Tax Paid		1,463.64		1,329.61
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		-3,536.81		10,770.35
B	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Fixed Assets & Work in Progress				
	Sale of Fixed Assets	287.00		105.84	
	Purchase of Fixed Assets	-1,041.68		-329.52	
	(Increase)/Decrease in Fixed Asset due to Exchange Diffrence	-			
	Increase in Capital Work in progress	-3,165.39			
	Increase in ROU Asset	-267.79			
	Investments				
	Purchase of Investments	-1,293.54		2,219.40	
	Profit from Associate	371.94			
	Sale of Investments	-			
	Increase / Decrease in Other Financial Asset	-16.17			
	Dividend received	0.25		0.22	
	Interest Income	243.02		191.45	
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)		-4,882.36		2,187.39
C	**CASH FLOW FROM FINANCING ACTIVITIES:**				
	Equity Share Capital raised	-		2,962.27	
	Security premium received	-		-	
	Increase / Decrease in Other Liability	118.33			
	Increase / Decrease in Lease Liability	177.82			
	Increase / Decrease in Borrowings	8,809.99		-13,931.02	
	Increase / Decrease in Loans & Advances	3.45		191.70	
	Interest Paid	-866.98		-250.00	

	PARTICULARS	F.Y. 2025-26		F.Y. 2024-25	
		Amount	Amount	Amount	Amount
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)		8,242.61		-11,027.04
	Net Increase in Cash & Cash equivalents		**-176.56**		**1,930.70**
D	Opening Cash and Cash equivalents		4,041.64		2,110.94
E	Closing Cash and Cash equivalents		3,865.08		4,041.64
			-176.56		**1,930.70**

As per our report of even date
FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 111032W

CA. RICHA TOSNIWAL
PARTNER
MEMBERSHIP NO. : 188249

PLACE : SURAT
DATE : 29.05.2026

For and on behalf on Board of Directors

Radheshyam Jaju - Director

Pratik Jaju - Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO.

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 1

Property, Plant and Equipment

Rs. In Lakhs

Particulars	Land	Building	Road Development	Plant & Machinery	Plant & Machinery (Foreign Exchange)	Furniture & Fixture	Intangible Asset	Vehicle	Total
Opening Gross Carrying Amount	50.23	2,836.49	120.53	54,466.32	695.36	264.80	1.45	244.46	58,679.64
Additions	203.03	-	-	45.15	-	4.26	-	-	252.44
Disposal/Adjustment	-	-	-	221.58	-	-	-	-	221.58
Closing gross carrying amount as at March 31, 2025	**253.26**	**2,836.49**	**120.53**	**54,289.89**	**695.36**	**269.05**	**1.45**	**244.46**	**58,710.50**
Opening Gross Carrying Amount	253.26	2,836.49	120.53	54,289.89	695.36	269.05	1.45	244.46	58,710.50
Additions	-	-	-	1,028.01	-	9.84	-	3.83	1,041.68
Disposal/Adjustment	-	-	-	372.25	-	-	-	-	372.25
Closing gross carrying amount as at March 31, 2026	**253.26**	**2,836.49**	**120.53**	**54,945.65**	**695.36**	**278.90**	**1.45**	**248.29**	**59,379.93**
Accumulated amortization and impairment :									
Opening Accumulated Depreciation	-	2,124.92	101.81	39,911.59	-	216.10	0.95	228.12	42,583.49
Depreciation/Amortization charge during the year	-	63.13	4.85	2,003.88	-	3.82	0.23	2.73	2,078.64
Disposal/Adjustment	-	-	-	143.41	-	-	-	-	143.41
Closing accumulated depreciation as at March 31, 2025	**-**	**2,188.05**	**106.65**	**41,772.07**	**-**	**219.93**	**1.17**	**230.85**	**44,518.72**
Accumulated amortization and impairment :									
Opening Accumulated Depreciation	-	2,188.05	106.65	41,772.07	-	219.93	1.17	230.85	44,518.72
Depreciation/Amortization charge during the year	-	57.33	3.59	1,843.56	-	5.44	0.12	2.29	1,912.34
Disposal/Adjustment	-	-	-	246.86	-	-	-	-	246.86
Closing accumulated depreciation as at March 31, 2026	**-**	**2,245.38**	**110.25**	**43,368.77**	**-**	**225.37**	**1.30**	**233.14**	**46,184.20**
Net carrying amount as at March 31, 2025	**253.26**	**648.44**	**13.87**	**12,517.82**	**695.36**	**49.13**	**0.28**	**13.61**	**14,191.77**
Net carrying amount as at March 31, 2026	**253.26**	**591.11**	**10.28**	**11,576.88**	**695.36**	**53.53**	**0.15**	**15.15**	**13,195.73**

Pari passu mortgage charge of HDFC Bank , Axis Bank and Kotak Bank on immoveable properties being Industrial Property situated at Block No 289/1, 289/1/A, 291 paiki west side, 291 paiki 292 paiki 304 paiki plot no 3 to 8 and 9/A to 9/C and 10, 304 paiki plot no 3 situated at village Karanj, Tal. Mandvi, District Surat owned by the company

Pari passu mortgage charge of HDFC Bank , Axis Bank and Kotak Bank mortgage charge of HDFC Bank on immovable properties being Office no. 504, 5th floor, Trividh Chambers, City Survey Nondh No. 2886-b-1 of ward No.3 situated at Salabatpura Machhiwad, and district Surat owned by the company

Hypothecation of entire Movable Fixed Assets including Plant & mahcinery, both present and future on pari passu basis by Axis Bank, Kotak Bank and HDFC Bank

SUMEET INDUSTRIES LIMITED

Property, Plant and Equipment

Sr No	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As At 01.04.2025	Addition	Deletion	As At 31.03.2026	As At 01.04.2025	For the Year	Adjustment	As At 31.03.2026	As At 31.03.2026	As At 31.03.2025
1	Land	2,53,26,385.00	-	-	2,53,26,385.00	-	-	-	-	2,53,26,385.00	2,53,26,385.00
2	Building	28,36,48,958.00	-	-	28,36,48,958.00	21,88,04,990.10	57,32,953.36	-	22,45,37,943.46	5,91,11,014.54	6,48,43,967.90
3	Road Develoment	1,20,52,771.00	-	-	1,20,52,771.00	1,06,65,457.76	3,59,175.53	-	1,10,24,633.29	10,28,137.71	13,87,313.24
4	Plant & Machinery	5,42,89,88,910.00	10,28,00,766.00	3,72,24,889.00	5,49,45,64,787.00	4,17,72,06,547.17	18,43,56,492.48	2,46,86,065.59	4,33,68,76,974.05	1,15,76,87,812.95	1,25,17,82,362.83
5	Plant & Machinery (Foreign Exchange)	6,95,36,029.00	-	-	6,95,36,029.00	-	-	-	-	6,95,36,029.00	6,95,36,029.00
6	Furniture,Fixture & Equipments	2,69,05,335.00	9,84,494.10	-	2,78,89,829.10	2,19,92,704.12	5,44,057.77	-	2,25,36,761.89	53,53,067.21	49,12,630.88
7	Vehicle	2,44,46,147.00	3,82,952.00	-	2,48,29,099.00	2,30,84,991.68	2,28,894.78	-	2,33,13,886.46	15,15,212.54	13,61,155.32
	TOTAL	**5,87,09,04,535.00**	**10,41,68,212.10**	**3,72,24,889.00**	**5,93,78,47,858.10**	**4,45,17,54,690.83**	**19,12,21,573.92**	**2,46,86,065.59**	**4,61,82,90,199.15**	**1,31,95,57,658.95**	**1,41,91,49,844.17**
8	Intangible Assets Software	1,45,000.00	-	-	1,45,000.00	1,17,348.05	12,462.73		1,29,810.78	15,189.22	27,651.95
	Grand Total	**5,87,10,49,535.00**	**10,41,68,212.10**	**3,72,24,889.00**	**5,93,79,92,858.10**	**4,45,18,72,038.88**	**19,12,34,036.65**	**2,46,86,065.59**	**4,61,84,20,009.94**	**1,31,95,72,848.16**	**1,41,91,77,496.12**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 2
Right of Use Assets

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Opening Carrying Amount		-
Add: Additions during the year	271.61	-
Less: Disposal/Adjustment	-	-
Less: Amortization during the year	3.83	-
Closing Carrying Amount	**267.79**	**-**

NOTE # 3
Capital Work in Progress

Particulars	*Rs. In Lakhs* As at	*Rs. In Lakhs* As at
Capital Work in Progress	3,242.48	77.09
Total	**3,242.48**	**77.09**

NOTE # 4
Investments

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Financial instruments at FVTOCI		
Equity instruments [Note 4.1]	78.89	60.01
Mutual Funds [Note 4.2]	0.32	0.30
	79.21	60.30
Investment in Associates [Note 4.3]	1,274.64	-
Total	**1,353.85**	**60.30**
Non-current	1,353.85	60.30
Current	-	-
Aggregate amount of quoted investments (FMV)		
Non-current	52.61	59.70
Current	**-**	**-**
Aggregate amount of unquoted investments (FMV)		
Non-current	29.30	0.60
Current	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

4.1 Details of investments in equity instruments:

Quoted:		
GACM Technologies Ltd. (Stampede Capital Ltd.)	0.46	0.67
Tata Steel Ltd.	4.30	3.46
Questfin Ltd.	0.09	0.09
Zylog Systems Ltd.	0.09	0.09
Garware Hi-tech Films Ltd.	47.37	55.11
	52.29	**59.41**
Unquoted:		
Inherent Computers Pvt Ltd	0.60	0.60
Bajrang Green Energy One Pvt Ltd	26.00	-
	26.60	0.60
Total	**78.89**	**60.01**

4.2 Investment in Mutual funds - Quoted

Baroda Treasury Advantage Fund	0.32	0.30
Total	**0.32**	**0.30**

1. The fair values of the investments are adjusted as per closing rate quoted in active market through Other Comprehensive Income based on the assessment of the management. Further, investment in Unquoted shares are assessed at cost.

2. In regards to the market Value of Questfin Ltd. and Zylog Systems Ltd, the management is not receiving any communication from the company and hence the value has been recorded at cost due to lack of data from the party.

3. During the year, the management identified, based on company records, that 1,400 equity shares of Garware Hi-Tech Films Limited are held in physical form, though the original certificates are currently untraceable. The Company has initiated the process of reclaiming ownership. A dividend of Rs. 15,120/- was received during the year, confirming continued ownership. Accordingly, the investment has been recognized at fair market value as on 31st March 2026 and classified as FVTOCI in accordance with Ind AS 109. The corresponding unrealized gain has been routed through Other Comprehensive Income and presented under equity as FVTOCI.

4. During the year, the Company has made an investment of 2,60,000 equity shares of Bajarang Green Energy One Private Limited having face value of ₹10 each, aggregating to amounting ₹26,00,000. The Company holds more than 20% in Bajrang green energy one Private Limited. However, the Company does not exercise significant influence or control on decisions of the investee. Hence, the said entity is not considered as an associate of the company in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.

4.3 Investment in Associate - Unquoted

Hi-Urja techno LLP Fixed Capital (Investment in associate)	2.70	-
Hi-Urja techno LLP Current Capital (Investment in associate)	1,271.94	

During the year, the Company acquired 27% stake in Hi-Urja Techno LLP by way of purchase of partnership interest. Considering that the Company holds significant influence over Hi-Urja Techno LLP,the Management has assessed that the Company has significant influence over the said entity in accordance with Ind AS 28 – Investments in Associates and Joint Ventures.Accordingly, Hi-Urja Techno LLP has been classified as an Associate and the investment has been accounted for using the equity method in accordance with of Ind AS 28.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 5
Trade Receivables

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Unsecured		
Related Parties		
Considered Good	275.64	-
Doubtful	-	-
Others		
Considered Good	13,030.40	8,392.22
Doubtful	-	-
Total	**13,306.04**	**8,392.22**
Non - current		-
Current	13,306.04	8,392.22

Trade receivables are classified as current on the basis of normal operating cycle of twelve months and other are classified as non-current.

Trade Receivables, both present and future, are hypothicated on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

NOTE # 6
Loans

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Loans to Related Parties		
Non - Current	-	-
Current	-	-
Loans to Others		
Non - Current	1,296.68	1,300.13
Current	-	-
Total	**1,296.68**	**1,300.13**

NOTE # 7
Other Financial Assets

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Security deposits	57.32	41.15
Total	**57.32**	**41.15**

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 8

Other Current Assets

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Non - Current		-
Total	**-**	**-**
Current		
Right Issue Expense	14.05	-
Balance with Revenue Authorities	1,851.56	2,158.45
Others	3,306.21	2,032.80
Total	**5,171.83**	**4,191.25**

All Current Assets both present and future, are hypothicated on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

NOTE # 9

Inventories

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Raw Materials	3,423.68	2,720.20
Work-in-progress	1,948.08	1,578.90
Finished goods	4,153.71	2,484.40
Stores, Spares and Consumables	3,799.02	3,768.61
Total	**13,324.48**	**10,552.10**

Inventories, both present and future, are hypothicated on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

NOTE # 10

Cash and cash equivalents

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Balances with Banks		
Current accounts	9.71	51.86
Demand deposits	3,854.38	3,987.71
(Fixed deposits/Security against borrowings)		
Cash on hand	0.98	2.07
Total	**3,865.08**	**4,041.64**

Cash and Cash equivalents, both present and future, are lien on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

Particulars		*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Authorised Capital			
7,250.00	Equity shares of Rs. 2/- each	14,500.00	11,500.00
1,150.00	**Equity Shares Earlier (Rs. 10/- each)**		
300.00	Optionally Convertible/Redeemable Preference Shares of Rs. 10/- each	3,000.00	3,000.00
300.00	**Preference Shares Earlier**		
Total Authorised Capital		**17,500.00**	**14,500.00**
Issued, Subscribed and paid up capital			
5,263.26	Equity shares of Rs. 2/- each.	10,526.51	10,526.51
1,052.65	**Equity Shares Earlier (Rs. 10/- each)**		
280.00	Optionally Convertible/Redeemable Preference Shares of Rs. 10/- each	2,800.00	2,800.00
280.00	**Preference Shares Earlier**		
Total Issued, Subscribed and paid up capital		**13,326.51**	**13,326.51**

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

Rs. In Lakhs *Rs. In Lakhs*

(i) Reconciliation of number of shares and share capital

Particulars	**As at March 31, 2026**		**As at March 31, 2025**	
	No of shares	**Amount (In Lakhs)**	**No of shares**	**Amount (In Lakhs)**
Authorised Capital				
Number of Equity shares at the beginning	1,150.00	11,500.00	1,450.00	14,500.00
Add : Increased during the year	1,500.00	-	-	-
Add: Equity Shares of Rs.2/- each issued during the year on Splitting	4,600.00	-	-	
Less: Reduction during the year	-	-	300.00	3,000.00
Number of equity shares at the end	**7,250.00**	**11,500.00**	**1,150.00**	**11,500.00**
Number of Preference shares at the beginning	600.00	6,000.00	300.00	3,000.00
Add : Increased during the year	-	-	300.00	3,000.00
Less: Reduced during the year	300.00	-	-	-
Number of Preference shares at the end	**300.00**	**6,000.00**	**600.00**	**6,000.00**
Total Authorised Share Capital at the end	**7,550.00**	**17,500.00**	**1,750.00**	**17,500.00**
Issued, Subscribed and Paid up				
Number of **equity shares** at the beginning	1,052.65	10,526.51	1,036.42	10,364.24
Add : Issued during the year	-	-	1,000.00	10,000.00
Add: Equity Shares of Rs.2/- each issued during the year on Splitting	4,210.61	-	-	-
Less: Reduced during the year	-	-	983.77	9,837.73
Number of shares at the end	**5,263.26**	**10,526.51**	**1,052.65**	**10,526.51**
Number of **preference shares** at the beginning	280.00	2,800.00	300.00	3,000.00
Add : Issued during the year	-	-	280.00	2,800.00
Less: Reduced during the year	-	-	300.00	3,000.00
Number of shares at the end	**280.00**	**2,800.00**	**280.00**	**2,800.00**

(ii) Terms and rights attached to equity shares.

The company has only one class of equity shares having face value of Rs. 2/- per share. Each holder of equity shares is entitled to one vote per share.

Sub Division & Other information

The Company has Sub-Divided (Split) of Equity shares in the ratio of 1:5 (Equity share of the Company having face value of Rs. 10/- (Rupees Ten only) each fully paid up be and is hereby sub-divided (stock split) into 5 (Five) Equity shares of face value of Rs. 2/- (Rupee Two) each fully paid up) during the year for which record date was 03.10.2025.

(iii) Shares held by Shareholder holding more than 5% shares and number of shares held is as follows.

Particulars	**As at March 31,2026**	%	**As at March 31,2025**	%
JPB Fibres	380.50	7.23	76.10	7.23
Padmini Polytex Private Limited	1,762.50	33.49	352.50	33.49
Rohan Dipakbhai Modh	1,000.00	19.00	200.00	19.00

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

Rs. In Lakhs *Rs. In Lakhs*

Shares held by promoter as at 31/03/2026

Sr. No.	Promoter name	No. of shares	% of total shares	% change during the year
1	RADHESHYAM BHAWARLAL JAJU	125.00	2.37	-
2	AMIT GHANSHYAM JAJU	75.00	1.42	-
3	ANOOP RADHESHYAM JAJU	50.00	0.95	-
4	UMADEVI RADHESHYAM JAJU	50.00	0.95	-
5	ANUBHA AMIT JAJU	45.00	0.85	-
6	BHAVNA MANISH JAJU	40.00	0.76	-
7	MANISH GHANSHYAM JAJU	75.00	1.42	-
8	SHAILESH GHANSHYAM JAJU	100.00	1.90	-
9	ARTI SHAILESH JAJU	65.00	1.23	-
10	SHUBH AMIT JAJU	50.00	0.95	-
11	VEDANT MANISH JAJU	50.00	0.95	-
12	PRATIK RAJESH JAJU	125.00	2.38	-
13	HEMLATA S. BHANDARI	25.00	0.47	-
14	SANJAY S. BHANDARI	75.00	1.42	-
15	RAGHAV S. BHANDARI	17.50	0.33	-
16	KAVITA S. BHANDARI	25.00	0.47	-
17	SRIVALLABH S. BHANDARI	100.00	1.90	-
18	EAGLE FIBRES LIMITED	250.00	4.75	-
19	SUPREME (INDIA) IMPEX LIMITED	92.50	1.76	-
20	JPB FIBRES	380.50	7.23	-
21	PREKSHA A JAJU	25.00	0.47	-
22	SUDHA RAJESH JAJU	50.01	0.95	-
23	SHREYA PRATIK JAJU	75.00	1.42	-
24	PADMINI POLYTEX PRIVATE LIMITED	1,762.50	33.49	-
25	ROHAN DIPAKBHAI MODH	1,000.00	19.00	-
Total		**4,728.01**	**89.83**	

During the year 2025-26, as result of Spliting of shares of company,One equity share of face value of Rs.10 each was sub devided in to (05) equity shares of face value Rs.2 Each. However there was no Percentage change in share capital of company as on 31.03.2026

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

Rs. In Lakhs *Rs. In Lakhs*

(iv) Shares held by promoters

Shares held by promoter as at 31/03/2025

Sr. No.	Promoter name	No. of shares	% of total shares	% change during the year
1	RADHESHYAM BHAWARLAL JAJU	25.00	2.37	-
2	AMIT GHANSHYAM JAJU	15.00	1.42	-
3	ANOOP RADHESHYAM JAJU	10.00	0.95	-
4	UMADEVI RADHESHYAM JAJU	10.00	0.95	-
5	ANUBHA AMIT JAJU	9.00	0.85	-
6	BHAVNA MANISH JAJU	8.00	0.76	-
7	MANISH GHANSHYAM JAJU	15.00	1.42	-
8	SHAILESH GHANSHYAM JAJU	20.00	1.90	-
9	ARTI SHAILESH JAJU	13.00	1.23	-
10	SHUBH AMIT JAJU	10.00	0.95	-
11	VEDANT MANISH JAJU	10.00	0.95	-
12	PRATIK RAJESH JAJU	25.00	2.37	-
13	HEMLATA S. BHANDARI	5.00	0.47	-
14	SANJAY S. BHANDARI	15.00	1.42	-
15	RAGHAV S. BHANDARI	3.50	0.33	-
16	KAVITA S. BHANDARI	5.00	0.47	-
17	SRIVALLABH S. BHANDARI	20.00	1.90	-
18	EAGLE FIBRES LIMITED	50.00	4.75	-
19	SUPREME (INDIA) IMPEX LIMITED	18.50	1.76	-
20	JPB FIBRES	76.10	7.23	-
21	PREKSHA A JAJU	5.00	0.47	-
22	SUDHA RAJESH JAJU	10.00	0.95	-
23	SHREYA PRATIK JAJU	15.00	1.42	-
24	PADMINI POLYTEX PRIVATE LIMITED	352.50	33.49	-
25	ROHAN DIPAKBHAI MODH	200.00	19.00	-
Total		**945.60**	**89.83**	

(v) Other details of Equity Shares for a period of five years immediately preceding March 31, 2026:

Particulars	As at March 31,2026	As at March 31,2025	As at March 31,2024	As at March 31,2023	As at March 31,2022
Aggregate number of share allotted as fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Aggregate number of shares allotted as fully paid bonus shares	-	-	-	-	-
Aggregate number of shares bought back	-	-	-	-	-

SUMEET INDUSTRIES LTD

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NOTE # 12

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

A. Equity Share Capital

Particulars	Amount (In Lakhs)
As at April 1, 2024	**10,364.24**
Changes in Equity share capital due to prior period errors	-
Restated balance at the beginning of thecurrent reporting period	-
Changes in equity share capital during the current year	162.27
As at March 31, 2025	**10,526.51**
As at April 1, 2025	**10,526.51**
Changes in Equity share capital due to prior period errors	-
Restated balance at the beginning of thecurrent reporting period	-
Changes in equity share capital during the current year	-
As at March 31, 2026	**10,526.51**

B. Other Equity

Rs. In Lakhs

Particulars	Reserves and surplus						
	Capital Reserve	Securities premium reserve	General Reserve	Retained earnings	Remeasurement gain / (loss) on defined benefit obligations	Equity instruments through other comprehensive income	Total other equity
Balance as at April 01, 2025	25.00	6,741.20	10,411.22	-12,188.15	11.01	194.03	5,194.31
Prior period adjustments				-101.97			-101.97
Provision for taxation							-
Restated balance at the beginning	**25.00**	**6,741.20**	**10,411.22**	**-12,290.12**	**11.01**	**194.03**	**5,092.34**
Other comprehensive income for the year					42.01	-4.62	37.40
Transfer to general reserve							-
Transfer from Other Comprehensive Income (Equity Instruments)							-
Transfer from Provision for Taxation (OCI)							-
Transfer to retained earnings				2,732.54			2,732.54
Balance as at March 31, 2026	**25.00**	**6,741.20**	**10,411.22**	**-9,557.57**	**53.02**	**189.42**	**7,862.28**

SUMEET INDUSTRIES LTD
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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 13
Borrowings

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Non - current Borrowings		
Secured		
Term loans from banks	8,149.24	4,683.33
Unsecured		
Deposits	2.90	2.90
Loans from Body Corporate	409.82	-
Total	**8,561.96**	**4,686.23**
Current Borrowings		
Cash Credit facilities	5,698.28	2,075.10
Inland LCs and Current a/c	0.22	0.22
Short Term Borrowings - Demand Loan	1,050.00	-
Total	**6,748.50**	**2,075.32**
Current Maturities of Long Term Borrowings		
Current maturities of long term debt	558.28	316.67
Interest accrued but not paid	58.28	38.81
	616.56	**355.47**

Nature of security :

Primary-
Hypothecation charge on reciprocal basis over the entire Current assets including stock & book debts of the borrower, both present and future on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

Hypothecation of entire Movable Fixed Assets including plant & machineries etc of the borrower, both present and future on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

Collateral- *Equitable Mortgage of the following Properties:*

1. Block No. 289/1, 289/1/A, Block No. 289/9A, 289/9B, 291 Paiki east & west side, 292 Paiki east & west side, 304 Paiki Plot No. 03 to 08 and 9/A,9/B and 9/C and 10, 304 Paiki Plot No. 03 situated at Village: Karanj, Tal. Mandvi, Dist: Surat
Owner: Sumeet Industries Ltd

2. Office Building Situated at 504, 5th Floor, Trividh Chambers, City Survey Nondh No. 2886-b-1 of ward No.3 situated at Salabatpura Machhiwad, Sub Dist: Surat
Owner: Sumeet Industries Ltd

Ranking: Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

Guarantee
Personal Guarantors:
1.Radheshyam Jaju
2.Pratik Jaju
3.Rohan Modh

Corporate Guarantors:
1.JPB Fibers
2.Eagle Fibers Pvt Ltd
3.Padmini Polytex Pvt Ltd

SUMEET INDUSTRIES LTD

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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 14

Lease Liabilities

Particulars	**As at March 31,2026**	**As at March 31,2025**
Non-current	177.82	-
Current	20.76	-
Total	**198.58**	**-**

**Interest on Lease Liability has not been charged during the year as the 1st year lease rental payment was made in advance.*

NOTE # 15

Trade Payables

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Creditors for Goods	13,397.66	12,290.95
Creditors for Expenses	381.28	312.17
Micro ,Small & Medium Enterprises	739.21	633.54
Total	**14,518.16**	**13,236.65**
Non Current	-	-
Current	14,518.16	13,236.65

SUMEET INDUSTRIES LTD

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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 16

Deferred Tax Liabilities

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Opening Balance	2,419.75	2,816.15
Provision for the period	-603.50	-396.40
Closing Balance	**1,816.25**	**2,419.75**

NOTE # 17

Other liabilities

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Non-current		
Provision for employee benefits - Gratuity Payable	536.71	418.38
	536.71	418.38
Current		
Advance from Customers	8.98	301.25
Provision for Expenses	349.48	808.16
Statutory Dues Payable	37.31	25.63
HDFC Credit Card	500.00	
	-	-
	-	-
	895.77	1,135.03
Total	**1,432.48**	**1,553.41**

SUMEET INDUSTRIES LTD

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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 18

Revenue From Operations

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Sale of Products		
Domestic sales	1,05,041.52	1,00,337.04
Total	**1,05,041.52**	**1,00,337.04**

NOTE # 19

Other Incomes

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Dividend received	0.25	0.22
Discount received	-	13.98
Int. on FDR'S	242.37	190.86
Others - Interest	0.65	0.59
Exchange Diff Income	79.45	6.59
Creditors Balance Written Off	5.93	-
Interest on IT Refund	6.07	24.36
Other Income*	-	0.20
GST Recredit	4.99	-
Total	**339.71**	**236.81**

**Other Income includes Interest on Security Deposits*

SUMEET INDUSTRIES LTD
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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 20

Cost of Materials Consumed

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Purchases of Raw Materials and Stores		
Opening stock	2,720.20	2,238.90
Add:Purchase(net)	81,318.20	81,314.52
	84,038.40	83,553.42
Less:Closing Stock	3,423.68	2,720.20
	80,614.72	**80,833.22**
Direct/Production expenses		
Security Expense	47.46	37.74
Power & Fuel	9,473.76	10,891.14
Freight & Octroi	618.29	482.67
Stores & Spares	746.31	843.76
Factory Expense	15.50	37.13
Repair & Maintenance:Factory Building	6.83	3.33
Repair & Maintenance:Plant&Machinery	89.74	89.69
Packing Expenses	2,824.09	2,561.73
	13,821.99	**14,947.19**
Total	**94,436.71**	**95,780.41**

NOTE # 21

Change in inventories

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Opening Stock	4,063.29	3,840.24
Add:Purchase	-	-
Add:Revaluation	-	-819.00
Less: Closing Stock	6,101.79	4,063.29
Total	**-2,038.49**	**-1,042.05**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 22

Employement Benefit Expenses

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Salary	2,980.17	2712.61945
Director Remuneration	72.00	5.48
Gratuity	84.69	76.43
Bonus	143.08	152.19
Provident Fund	37.54	39.53
Leave Encashment	12.57	22.41
Total	**3,330.05**	**3,008.67**

NOTE # 23

Financial Cost

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Interest paid to Banks	677.84	167.29
Interest paid to others	189.14	82.71
Bank Charges & Guarantee commission	138.18	108.74
Total	**1,005.16**	**358.74**

NOTE # 24

Depreciation and Amortisation Expense

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Depreciation on Property, Plant and Equipment	1,912.22	2,078.41
Depreciation on Right of Use Assets	-	-
Depreciation on Intangible Assets	0.12	0.23
Total	**1,912.34**	**2,078.64**

**Depreciation on Right-of-Use (ROU) Assets has been capitalised during the year, as the related assets Pertain to the Solar Project is under Capital Work-in-Progress (CWIP).*

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 25

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Advertisement & Publicity	4.99	1.06
Auditors Remuneration	10.00	10.00
BIS charges	1.41	1.77
Restructuring Services	-	72.23
Brokerage & Overseas Agency Commission	414.47	135.03
Carraige outward	774.24	766.89
Computer and printer expenses	5.06	6.93
Claim & Discount	2.31	0.46
Depository Charges	2.26	3.76
Director Sitting Fees	3.75	8.10
Electricity Expenses	4.27	4.98
Insurance Expenses	38.92	24.70
Legal & Professional Charges	337.96	241.43
Membership & Subscriptions	0.10	0.10
Office & General Expenses	25.86	26.33
Postage & Telegram & Telephone	5.91	5.14
Printing & Stationery Expenses	10.74	10.46
Rent, Rates & Taxes	2.99	3.76
Repairs Office Building	-	2.00
Travelling & Conveyance	3.16	1.56
Vehicle Expense	25.40	18.04
Advance Written-Off	-	13.64
Round Off	0.01	-
Bad Debt	0.04	-
Total	**1,673.84**	**1,358.36**

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 26

Exceptional Items

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Exceptional Income		
Profit on Sale of Asset	161.61	27.67
Realisation Account	-	16,975.43
	161.61	**17,003.10**
Exceptional Expense		
Statutory Impact of New Labour Code - Past Service Cost	-120.56	-
	-120.56	**-**
Total	**41.05**	**17,003.10**

As per our report of even date
FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 111032W

CA. RICHA TOSNIWAL
PARTNER
MEMBERSHIP NO. : 188249
PLACE : SURAT
DATE : 29/05/2026

For and on behalf on Board of Directors

Radheshyam Jaju - Director

Pratik Jaju - Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO.

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

Long & Short Term of Borrowing (Term Loans)

Terms of repayment of term loans & other loans
F.Y. 2025-26

Rs. In Lakhs

Term	Original Amt.	Tenor	Term of Repayment	Month on which last inst. Due	Balance as on 31.03.2026		Prevailing Rate of Interest
					Share in Long term	Share in Short term	
Axis Bank Term Loan-74032	2,000.00	60 Month + 12 Month Moratorium Period	Monthly	Oct'30	1,433.33	400.00	8.00%
HDFC Bank Term Loan-70004	3,000.00	60 Month + 12 Month Moratorium Period	Monthly	Dec'30	2,790.00	60.00	8.20%
HDFC Bank Term Loan-00001	432.26	60 Month + 12 Month Moratorium Period	Monthly	May'32	382.86	49.40	8.40%
HDFC Bank Term Loan-60002	77.96	60 Month + 12 Month Moratorium Period	Monthly	May'32	69.05	8.91	8.40%
Kotak Bank Term Loan-00335	399.64	60 Month + 12 Month Moratorium Period	Monthly	June'32	359.67	39.96	7.75%
HDFC Bank Term Loan-80001	77.66	60 Month + 12 Month Moratorium Period	Monthly	May'32	77.66	-	8.40%
HDFC Bank Term Loan-90002	33.09	60 Month + 12 Month Moratorium Period	Monthly	May'32	33.09	-	8.40%
Axis Bank Term Loan-57936	276.56	60 Month + 12 Month Moratorium Period	Monthly	Jan'33	276.56	-	7.75%
HDFC Bank Term Loan-76260580001	553.12	60 Month + 12 Month Moratorium Period	Monthly	Dec.'32	553.12	-	8.00%
HDFC Bank Term Loan-76260890001	133.88	60 Month + 12 Month Moratorium Period	Monthly	Dec.'32	133.88	-	8.00%
Axis Bank Term Loan-78745	826.00	60 Month + 12 Month Moratorium Period	Monthly	Feb.33	829.61	-	7.75%
Kotak Bank Term Loan-00366	850.00	60 Month + 12 Month Moratorium Period	Monthly	Jan'33	850.00	-	7.75%
Axis Bank Term Loan-78758	306.72	60 Month + 12 Month Moratorium Period	Monthly	May'32	306.72	-	7.75%
HDFC Bank Term Loan-180001	27.60	60 Month + 12 Month Moratorium Period	Monthly	May'32	27.60	-	8.40%
HDFC Bank Term Loan-400002	26.07	60 Month + 12 Month Moratorium Period	Monthly	May'32	26.07	-	8.40%
	9,020.56			**TOTAL `**	**8,149.24**	**558.28**	

Terms of repayment of term loans & other loans
F.Y. 2024-25

Rs. In Lakhs

Term	Original Amt.	Tenor	Term of Repayment	Month on which last inst. Due	Balance as on 31.03.2025		Prevailing Rate of Interest
					Share in Long term	Share in Short term	
Axis Bank Term Loan-74032	2,000.00	60 Month + 12 Month Moratorium Period	Monthly	Oct'30	1,833.33	166.67	9.20%
HDFC Bank Term Loan-70004	3,000.00	60 Month + 12 Month Moratorium Period	Monthly	Dec'30	2,850.00	150.00	9.00%
				TOTAL `	**4,683.33**	**316.67**	

SUMEET INDUSTRIES LTD
CIN:L45200GJ1988PLC011049

NOTE 5

Trade Receivables as at 31/03/26

Rs. In Lakhs

Sr. No.	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables – considered good	13,306.04	-	-	-	-	13,306.04
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Trade Receivables as at 31/03/25

Sr. No.	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables – considered good	8,392.22	-	-	-	-	8,392.22
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

NOTE 15

Trade Payables as at 31/03/26

Rs. In Lakhs

Sr. No.	Particulars	Outstanding for following periods from due date of payment					
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	739.21	-	-	-	-	739.21
(ii)	Others	13,778.94	-	-	-	-	13,778.94
(iii)	Disputed dues – MSME	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-

Trade Payables as at 31/03/25

Sr. No.	Particulars	Outstanding for following periods from due date of payment					
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	459.16	174.38	-	-	-	633.54
(ii)	Others	-	12,603.12	-	-	-	12,603.12
(iii)	Disputed dues – MSME	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-

Company Overview and Notes to the Standalone financial statements

CORPORATE INFORMATION:

Sumeet Industries Limited ("the Company") (CIN: L45200GJ1988PLC011049) is a Public Limited company incorporated and domiciled in India under the provisions of the Companies Act, 1956 and is presently governed by the Companies Act, 2013. The registered office of the Company is located at 504, Trividh Chamber, Opp. Fire Station, Ring Road, Surat 395002, Gujarat, India. The Company has its primary listings on the Bombay Stock Exchange (BSE) Limited and National Stock Exchange (NSE) of India Limited.

The Company is engaged in the business of manufacturing and exporting Polyester Yarn (POY and FDY), Polyester Chips and Texturizing Yarn. The company caters to both domestic and international markets.

The standalone financial statements of the company for the year ended March 31st, 2026 were approved by the Board of directors and authorized for issue on 29th May, 2026.

27. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements.

(A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

(i) Compliance with Ind AS

The standalone financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, other relevant provisions of the Companies Act, 2013 ("the Companies Act") as applicable and the applicable regulations and guidelines issued by the Securities and Exchange Board of India ("SEBI").

The accounting policies adopted in the preparation of these standalone financial statements have been consistently applied to all the periods presented, unless otherwise stated. The Company has applied all the Ind AS standards and amendments thereto that are effective for the current reporting period. Any new or amended accounting standards adopted during the year have been applied in accordance with their respective transitional provisions.

(ii) Historical cost convention

These standalone financial statements have been prepared on a historical cost convention basis, except for the following material items which have been measured in accordance with the relevant provisions of Ind AS:

- Defined benefit obligations are measured at the present value of defined benefit obligation less fair value of plan assets and
- Financial instrument Classified as Fair Value Through Other Comprehensive Income (FVOCI), which are measured at fair value at each reporting date.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(iii) Current and non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current and non-current classification in accordance with Schedule III to the Companies Act, 2013.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within twelve months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

The classification of liabilities is not affected by the possibility that the liability may be settled by the issue of equity instruments at the option of the counterparty.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities, respectively.

The operating cycle represents the period between the acquisition of assets for processing and their realization in cash and cash equivalents. Based on the nature of the Company's business and the time elapsed between acquisition of assets and their realization in cash and cash equivalents, the Company has considered a period of twelve months as its normal operating cycle for the purpose of current and non-current classification of assets and liabilities.

(iv) Rounding of amounts

These standalone financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company. All amounts disclosed in the standalone financial statements and notes thereto have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Companies Act, 2013, except number of shares and per share data, unless otherwise stated. Due to rounding off of amounts, certain figures appearing in the standalone financial statements may not precisely reconcile with the corresponding totals and percentages disclosed may not exactly reflect the absolute figures.

(v) Use of estimates and judgment

The preparation of the financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. These estimates and underlying assumptions are based on historical experience, current and expected future events and other factors that are considered relevant and reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the period in which the estimates are revised and in any future periods affected. Actual results may differ from those estimates and such differences are recognized in the period in which the results are known or materialized.

In particular, the areas involving significant estimates, assumptions and management judgements that have the most significant effect on the amounts recognized in the standalone financial statements include:

- Estimation of useful lives, residual values and impairment assessment of property, plant and equipment and intangible assets;
- Measurement of employee benefit obligations and related actuarial assumptions;
- Assessment of net realizable value and provision for inventories;
- Recognition and measurement of provisions, contingent liabilities and contingent assets;
- Recognition, measurement and recoverability of deferred tax assets and liabilities;
- Assessment of expected credit losses on trade receivables and other financial assets;
- Measurement of fair value of financial instruments and investments;
- Assessment of litigations, claims and other matters involving significant judgement.

(B) Inventories: [Ind AS 2]

Inventories are assets:

- Held for sale in the ordinary course of business
- In the process of production for such sale
- In the form of materials or supplies to be consumed in the production process or in the rendering of services.

Measurement of Inventory

Inventories comprise raw materials, stores and spares, work-in-progress, finished goods and stock-in-trade.

Inventories are measured at the lower of cost and net realizable value ('NRV'), except raw materials and certain stores and spares held for use in production, which are carried at cost where the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost of Inventories

The cost of inventories includes costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

- Cost of purchase comprises purchase price, duties and taxes (other than those subsequently recoverable from taxing authorities), freight inward and other expenditure directly attributable to acquisition.

- Cost of conversion includes costs directly related to the units of production and a systematic allocation of fixed and variable production overheads incurred in converting materials into finished goods.
- Other costs are included only to the extent that they are incurred in bringing inventories to their present location and condition.

The cost of inventories is determined using the 'Weighted average cost method'. Appropriate allowance is made for obsolete, slow-moving, damaged and defective inventories based on management's assessment of their condition and estimated usability.

Net Realizable Value

Net realizable value (NRV) is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The assessment of net realizable value is based on the most reliable evidence available at the reporting date, taking into consideration market conditions and events occurring after the reporting period that provide evidence of conditions existing at the reporting date.

The comparison of cost and net realizable value is made on an item-by-item basis or by grouping similar or related items of inventory, where appropriate.

(C) Cash flow statement [Ind AS 7]

Cash flows are reported using the Indirect Method, as set out in Ind AS 7 'Statement of Cash Flow', whereby profit before tax is adjusted for the effects of non-cash transactions, accruals and deferrals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing activities. The Statement of Cash Flows presents cash flows during the period classified into operating, investing and financing activities.

Cash and cash equivalents comprise cash on hand, balances with banks, demand deposits and short-term, highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

(D) Income Taxes (Ind AS 12)

Tax expenses for the period, comprising current and deferred income tax. Income tax expense is recognized in net profit in the Standalone Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is also recognized directly in equity or in other comprehensive income.

Current income tax for current and prior periods is measured at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

Provision for current tax is made based on tax liability computed after considering tax allowances and exemptions in accordance with the provisions of the Income Tax Act, 1961. The Company utilized the brought-forward MAT Credit Entitlement against the current year's tax liability to the extent permissible under the applicable provisions of the Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which such deductible temporary differences, unused tax losses and unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date and are expected to apply when the asset is realised or the liability is settled.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. either in Other Comprehensive Income or directly in Equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Tax Expense/(credit) recognized in the Standalone Statement of Profit and Loss:

(Amount Rs. in Lakhs)

Particulars	**Year ended March 31st, 2026**	**Year ended March 31st, 2025**
Current Tax	1,463.64	1,329.61
Deferred Tax benefit	(623.58)	(396.40)
Income Tax expense for the year	**840.06**	**933.21**

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in standalone statement of profit and loss is as follows:

(Amount Rs. in Lakhs)

	Year ended March 31ststs, 2026	**Year ended March 31st, 2025**
Profit before tax (including income from associate LLP)	3,572.60	16,034.18
Indian statutory income tax rate	34.944%	34.944%
Expected income tax expense	1,248.41	5,602.99
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:		
Income exempt from tax	(129.97)	-
Expenses not deductible for tax purposes	0.18	-
Tax incentives / deductions	110.35	40.74
Tax pertaining to earlier years	-	(101.97)
Other items (net)	234.68	402.97
Recognition of tax effect of previously unrecognized tax losses	-	(4,615.11)
Deferred tax impact	(623.58)	(396.40)
Total Income Tax expense	840.06	933.21

Significant components of net deferred tax assets and liabilities for year ended March 31st, 2026 are as follows:

(Amount Rs. in Lakhs)

Particulars	**Opening Balance**	**Recognized in Statement of Profit & Loss**	**Recognized in Other Comprehensive Income**	**Closing Balance**
Deferred tax assets / (liabilities) in relation to:				
Property, Plant & Equipment	(2,419.75)	291.15	-	(2128.60)
MSME Disallowance under 43B	-	144.88	-	144.88
Provision for Employee Benefit obligations	-	187.54	-	187.49
Net deferred tax assets/ (liabilities) recognized through Profit & Loss	**(2,419.75)**	**623.58**	**-**	**(1,816.24)**
Remeasurement gain on defined benefit obligations	-	-	(22.57)	(22.57)
Fair value loss on equity instruments designated through OCI	-	-	2.48	2.48
Net deferred tax assets/ (liabilities) recognised through OCI	-	-	(20.09)	(20.09)
Net Deferred Tax Liability	**(2,419.75)**	**623.58**	**(20.09)**	**(1,796.15)**

Significant components of net deferred tax assets and liabilities for year ended March 31st, 2025 are as follows:

(Amount Rs. in Lakhs)

Particulars	**Opening Balance**	**Recognized in Statement of Profit & Loss**	**Recognized in Other Comprehensive Income**	**Closing Balance**
Deferred tax assets / (liabilities) in relation to:				
Property, Plant & Equipment	(2,816.14)	396.39	-	(2,419.75)

Net deferred tax assets/ (liabilities) recognized through Profit & Loss	(2,816.14)	396.39	-	(2,419.75)
Net Deferred Tax Liability	(2,816.14)	396.39	-	(2,419.75)

(E) Property, Plant and Equipment (PPE): [Ind AS 16]

Recognition and Measurement

Items of Property, plant and equipment acquired or constructed are initially recognized at historical cost net of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management.

The historical cost of Property, plant and equipment comprises of

- its purchase price including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates,
- Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management;
- borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset, in accordance with the Company's accounting policy on borrowing costs,
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period and
- exchange differences arising on foreign currency borrowings to the extent considered as an adjustment to borrowing costs in accordance with the Company's accounting policy on borrowing costs.

Subsequent Expenditure

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Such expenditure is included in the carrying amount of the asset or recognized as a separate asset, as appropriate.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repair and maintenance costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

Capital advances in respect of property, plant and equipment outstanding at the reporting date are disclosed under 'Other Non-Current Assets'. Expenditure incurred on assets that are not ready for their intended use as at the reporting date is disclosed under 'Capital Work-in-Progress'.

The Company identifies significant components of property, plant and equipment and depreciates such components separately where their useful lives differ from those of the related assets.

Machinery spares that meet the definition and recognition criteria of property, plant and equipment are capitalised and depreciated over the useful life of the related asset. Other machinery spares are recognised as inventory and charged to the Statement of Profit and Loss on consumption.

Depreciation methods, estimated useful lives and residual values

Depreciation on property, plant and equipment is provided on Written Down Value (WDV) method over the estimated useful lives of the respective assets.

The Company depreciates its property, plant and equipment over the useful lives prescribed in Schedule II to the Companies Act, 2013. Management believes that the estimated useful lives of the assets are consistent with the useful lives prescribed under Schedule II.

The estimated useful lives of the major classes of property, plant and equipment are as follows:

Asset Class	Useful Life
Building	30 years
Road Development	10 Years
Plant & Machinery	15 Years
Furniture and Fixture	10 Years
Computers	3 Years
Office Equipment's	5 Years
Vehicle	10 Years

Depreciation on additions to property, plant and equipment is provided on a pro-rata basis from the date the asset is available for use. Depreciation on assets sold, discarded or retired during the year is provided up to the date of disposal.

The residual values, useful lives and method of depreciation are reviewed at least at each financial year-end and adjusted prospectively, where considered appropriate, to reflect any changes in the expected pattern of consumption of the future economic benefits embodied in the assets.

Disposal

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

The carrying amount of a component of an item of property, plant and equipment that is accounted for separately is derecognised when replaced, and the cost of the replacement component is recognised if the recognition criteria are met.

Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss in the period in which the asset is derecognised.

(F) Employee Benefits: [Ind AS 19]

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are recognised as an expense as the related services are rendered by employees.

A liability is recognised for the amount expected to be paid under short-term employee benefits if the Company has a present legal or constructive obligation to pay the amount as a result of past services provided by the employee and the obligation can be estimated reliably.

Short-term employee benefits include salaries, wages, bonus, compensated absences, performance incentives and other employee benefits expected to be settled wholly within twelve months after the end of the reporting period in which the employees render the related services.

The benefits are recognised in the Statement of Profit and Loss unless another Indian accounting standard requires or permits their inclusion in the cost of an asset.

Post-employment obligations

The Company operates the following Post-employment schemes:

(a) defined benefit plans such as gratuity and pension; and
(b) defined contribution plans such as provident fund etc.

(a) Defined Benefit Plans

The Company's gratuity scheme is a defined benefit plan. The gratuity obligation is determined based on an actuarial valuation carried out at each reporting date using the Projected Unit Credit Method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yields at the reporting date on government bonds that have terms approximating to the terms of the related obligation. Remeasurements comprising actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized immediately in Other Comprehensive Income (OCI) and are not reclassified to the Statement of Profit and Loss in subsequent periods. Net interest expense/income is recognized in the Statement of Profit and Loss and is calculated by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual reporting period.

Past service costs are recognized in the Statement of Profit and Loss on the earlier of the date of the plan amendment or curtailment and the date on which the Company recognizes related restructuring costs.

(b) Defined contribution plans

The Company's contributions to defined contribution plans such as provident fund, employees' state insurance scheme, labour welfare fund and other similar employee benefit schemes are recognized as an expense in the Statement of Profit and Loss in the period in which the employees render the related services.

The Company contributes to the recognized Provident Fund scheme established under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. Contributions paid or payable to defined contribution plans are recognized as an expense when the employees have rendered service entitling them to the contributions.

The Company has no further obligations beyond its periodic contributions to such defined contribution plans. Thus, the amount of the post-employment benefits received by the employee is determined by the amount of contributions paid by an entity (and perhaps also the employee) to a post-employment benefit plan or to an insurance company, together with investment returns arising from the contributions; and actuarial risk and investment risk falls on the employee.

Other Employee Benefits

Other employee benefits expected to be settled wholly within twelve months after the end of the reporting period are measured on an undiscounted basis and recognized as an expense as the related services are rendered by employees.

Defined Benefit Plan - Gratuity

The Company operates an unfunded gratuity plan for eligible employees in India. The gratuity plan is a defined benefit plan under which benefits are based on the final salary and years of service rendered by employees. The Company's gratuity scheme and is paid by the Company as and when it becomes due.

The Company's obligation in respect of the gratuity plan is determined based on an actuarial valuation carried out at each reporting date using the Projected Unit Credit Method. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised immediately in Other Comprehensive Income and are not reclassified to the Statement of Profit and Loss in subsequent periods.

As the gratuity scheme is unfunded, no plan assets are maintained and accordingly no fair value of plan assets has been determined. The gratuity plan is applicable only to employees drawing salary in Indian Rupees and the Company does not operate any foreign defined benefit gratuity plans.

Amount recognized in the Standalone Statement of Profit and Loss:

(Amount Rs. in Lakhs)

Particulars	**Year ended**	
	March 31st, 2026	**March 31st, 2025**
Current service cost	53.04	47.21
Past Service Cost	120.56	-
Net interest on net defined benefit liability/(asset)	31.65	29.22
Net gratuity cost/(benefit)	**205.25**	**76.43**

Remeasurements recognized in Other Comprehensive Income (OCI):

(Amount Rs. in Lakhs)

Particulars	Year ended	
	March 31st, 2026	March 31st, 2025
Actuarial (gain)/loss arising from changes in financial assumptions	(33.03)	19.50
Actuarial (gain)/loss arising from experience adjustments	(31.55)	(30.28)
Total remeasurements recognized in OCI	**(64.58)**	**(10.78)**

Change in the Present Value of Defined Benefit Obligation is summarized below:

(Amount Rs. in Lakhs)

Particulars	Year ended	
	March 31st, 2026	March 31st, 2025
Present value of Defined Benefit Obligation at the beginning of the reporting period	418.38	404.70
Current service cost	53.04	47.21
Past service cost	120.56	-
Interest cost	31.65	29.22
Liability transferred In/Acquisitions	-	-
(Liability transferred Out/Divestments)	-	-
(Gains)/Losses on curtailment	-	-
(Liabilities extinguished on settlement)	-	-
(Benefits paid directly by the employer)	(22.34)	(51.97)
(Benefits paid from the fund)	-	-
The effect of changes in foreign exchange rates	-	-
Actuarial loss/(gain) arising from financial assumptions	(33.03)	19.50
Actuarial loss/(gain) arising from demographic assumptions	-	-
Actuarial loss/(gain) arising from experience assumptions	(31.55)	(30.28)
Present value of Defined Benefit Obligation at the end of the reporting period	**536.71**	**418.38**

Amount Recognized in the Standalone Balance Sheet:

(Amount Rs. in Lakhs)

Particulars	As at March 31st, 2026	As at March 31st, 2025
(Present Value of Benefit Obligation at the end of the Period)	(536.71)	(418.38)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(536.71)	(418.38)
Net (Liability)/Asset Recognized in the Balance Sheet	**(536.71)**	**(418.38)**

The principal assumptions used for the purpose of actuarial valuation are as follows:

	Year ended	
	March 31st, 2026	**March 31st, 2025**
Discount rate	7.40%	6.81%
Expected return on plan assets	N. A	N. A
Expected rate of salary increase	8.00%	8.00%
Rate of employee turnover		
For service 4 years and below	12.00%	12.00%
For service 5 years and above	3.00%	3.00%
Mortality rate during employment	Indian Assured Lives Mortality (2012-14) (Urban)	Indian Assured Lives Mortality (2012-14) (Urban)
Mortality rate after employment	N. A	N. A

Maturity Analysis of the Benefit Payments: From the Employer

The maturity analysis of benefit payments represents the undiscounted estimated future cash outflows expected to be paid in respect of the gratuity obligation. The estimates are based on the actuarial assumptions used for valuation, including future salary increases, employee attrition and mortality rates.

(Amount Rs. in Lakhs)

Expected Benefit Payments	As at March 31st, 2026	As at March 31, 2025
1st Following Year	35.71	29.96
2nd Following Year	22.97	15.49
3rd Following Year	29.85	16.31
4th Following Year	17.77	20.41
5th Following Year	31.65	13.31
Sum of Years 6 To 10	235.12	139.64
Sum of Years 11 and above	1,081.69	902.89

Sensitivity Analysis

(Amount Rs. in Lakhs)

Particulars	As at March 31st, 2026	As at March 31st,2025
Projected Benefit Obligation on Current Assumptions	536.71	418.38
Delta Effect of +1% Change in Rate of Discounting	(52.35)	(45.16)
Delta Effect of -1% Change in Rate of Discounting	62.05	54.24
Delta Effect of +1% Change in Rate of Salary Increase	60.11	53.04
Delta Effect of -1% Change in Rate of Salary Increase	(52.53)	(45.09)
Delta Effect of +1% Change in Rate of Employee Turnover	(3.94)	(5.89)
Delta Effect of -1% Change in Rate of Employee Turnover	4.38	6.69

The sensitivity analysis has been determined based on reasonably possible changes in the respective actuarial assumptions occurring at the reporting date while holding all other assumptions constant.

The sensitivity analysis may not be representative of the actual change in the defined benefit obligation, as changes in assumptions may not occur in isolation and some of the assumptions may be correlated.

The present value of the defined benefit obligation has been calculated using the Projected Unit Credit Method, which is the same method used for determining the defined benefit obligation recognised in the Balance Sheet.

There were no changes in the valuation methodology or actuarial assumptions used for the sensitivity analysis as compared to the previous year.

Other Information:

Particulars	**March 31st, 2026**	**March 31st, 2025**
Number of employees covered	631	632
Weighted Average Duration of the Defined Benefit Obligation (In Years)	12	14
Average expected future service (In Years)	13	14

Risks associated with defined benefit plan

The Gratuity plan is a defined benefit plan and exposes the company to various actuarial risks, as described below:

Interest rate risk: A decrease in the discount rate, which is based on prevailing Government security yields, will increase the present value of the defined benefit obligation and result in a higher liability.

Salary Risk: The present value of the defined benefit obligation is determined with reference to future salary levels. An increase in salary levels above the assumed rate will increase the plan liability.

Asset Liability Matching Risk: As the gratuity scheme is unfunded, the Company is required to meet benefit payments as and when they fall due from its own funds. Accordingly, the Company is exposed to liquidity risk in relation to the timing of such benefit payments.

Mortality risk: Since gratuity benefits are payable only up to the retirement age or earlier exit from service, the plan is not exposed to significant longevity risk.

During the period, there was a change in the salary considered for determining gratuity benefits and/or the introduction of Fixed Term Employees (FTEs), as applicable, pursuant to changes in labour laws. The resulting impact on the defined benefit obligation has been recognized as a past service cost as at 21st November, 2025, using a discount rate of 6.97%. Accordingly, certain components of the reconciliation of the defined benefit obligation have been adjusted to reflect the effect of the scheme amendment during the reporting period.

(G) Foreign Currency: [Ind AS 21]

Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

Initial Recognition

Foreign currency transactions are recorded in the functional currency by applying the exchange rate prevailing at the date of the transaction.

Subsequent Measurement

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the reporting date.

Non-monetary items measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction and are not subsequently retranslated.

Non-monetary items measured at fair value in a foreign currency, if any, are translated using the exchange rates prevailing at the date when the fair value was determined.

Exchange Differences

Exchange differences arising on settlement of foreign currency transactions and on translation of foreign currency monetary assets and liabilities are recognized in the Statement of Profit and Loss in the period in which they arise.

(H) Finance Cost: [Ind AS 23]

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. A Qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs commences when expenditure for the asset is incurred, borrowing costs are being incurred and activities necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended during extended periods in which active development is interrupted and ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

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

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

(I) Related parties [Ind AS 24]

As per Ind AS-24 issued by the Institute of chartered Accountants of India, the company's related parties are disclosed below:

i. **Key Management Personnel (KMP):**

a) Directors

- Ankita Shah - Independent Director
- Saurav Dugar - Independent Director
- Prachi Gandhi - Independent Director

b) Company Secretary

- Anil Kumar Jain

c) Chief Financial Officer

- Abhishek Prasad

ii. **Promoters:**

- Radheshyam Jaju
- Pratik Jaju
- Rohan Modh

iii. **Enterprises over which Key Management Personnel or relatives of such personnel exercise significant influence or control and with whom transactions have taken place during the year**

- Padmini Polytex Private Limited
- JBP Fibres
- Eagle Synthetics Private Limited
- Eagle Fibres Limited
- Eagle Fashion Private Limited
- Eagle Yarns Private Limited
- Eagle Sizers Private Limited
- Garuda Yarns Private Limited
- CNM Securities Private Limited
- Vibhuti Synthetics Private Limited
- Sumeet Global PTE (Subsidiary)
- Hi-Urja Techno LLP (Associate)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Related Party Transactions

(Amount Rs. In Lakhs)

Nature of Transaction	Key Management Personnel		Relatives of Key Management Personnel		Enterprises owned by Key Management Personnel/Directors or their relatives		Subsidiary Company/Associate company	
	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
Transactions during the year								
Purchase of goods & services	-	-	-	-	794.90	31,485.37	-	-
Sale of goods	-	-	-	-	10,872.44	9,716.38	-	-
Remuneration / salary	75.75	11.79	-	-	-	-	-	-
Out of Pocket Expense	4.29	-	-	-	-	-	-	-
Loan recovered	-	-	-	-	-	-	-	-
Loan Taken	-	-	-	-	4,350.00	2,216.28	-	-
Loan re-paid	-	-	-	-	3950.00	2,142.30	-	-
Interest on Unsecured Loan	-	-	-	-	189.01	82.20	-	-
Packing Material Expense	-	-	-	-	22.43	-	-	-
Commission Expense	-	-	-	-	22.43	-	-	-
Insolvency effect	-	1.17	-	5.61	-	-	-	348.65
Proceeds Recd. from Allotment of Equity Shares	-	2,500.00	-	-	-	4,786.00	-	-
Impairment of Assets	-	-	-	-	-	-	-	2,273.78

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Balance Outstanding as at Balance Sheet date	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
Loans & Advances	-	1.10	-	-	-	-	-	-
Unsecured loan	-	-	-	-	409.82	-	-	-
Advance from customers	-	-	-	-	-	301.25	-	-
Trade Receivables	-	-	-	-	275.64	141.31	-	-
Trade Payables	-	-	-	-	1.45	0.81	-	-
Advance to Suppliers	-	-	-	-	1,075.29	218.80	-	-
Employee benefits Payable	-	3.97	-	-	-	-	-	-
Remuneration Payable	27.14	-	-	-	-	-	-	-
Investment (Fixed Capital)	-	-	-	-	-	-	2.70	-
Investment (Current Capital)	-	-	-	-	-	-	1271.94	-

Note:

1. Related party transactions have been carried out in the ordinary course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Purchase and Sale transactions disclosed above are inclusive of Goods and Services Tax (GST), wherever applicable.
3. Outstanding balances at the year-end are unsecured and are settled in cash, unless otherwise stated.
4. No provision for doubtful debts or impairment loss has been recognized in respect of outstanding balances due from related parties during the year.

(J) Separate Financial Statements: [Ind AS 27]

Measurement Options:

Ind AS 27 allows a parent company to account for its investments in subsidiaries, joint ventures, and associates in its separate financial statements either:

-At Cost, or

-At Fair Value through Profit or Loss (FVTPL) or Fair Value through Other Comprehensive Income (FVOCI) (As per Ind AS 109).

Disclosure:

The method used (Cost or fair value) must be consistently applied and disclosed in the separate financial statements.

(K) Earnings Per Share: [Ind AS 33]

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders of the parent company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the reporting period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares), if any occurred during the reporting period, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to the equity shareholders of parent company and the weighted average number of equity shares outstanding during the year, are adjusted for the effects of all dilutive potential equity shares. The number of shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issues including for changes effected prior to the approval of the Standalone financial statements by the Board of Directors.

Calculation of Earnings Per Share (EPS) as appearing in Standalone Statement of Profit and Loss Account:

(Amount Rs. in Lakhs, except per share data)

Particulars	**Current Year**	**Previous Year**
Profit After Tax	2,732.54	15,100.97
Net Profit After Tax Attributable to Equity Shareholders	2,732.54	15,100.97
Weighted average number of Equity shares used as denominator for Basic EPS	52,63,25,680	52,63,25,680

Weighted average number of Equity shares used as denominator for Diluted EPS	55,43,25,680	55,43,25,680
Nominal value per share (Rs.)	10	10
Basic EPS (Rs.)	0.52	2.87
Diluted EPS (Rs.)	0.49	2.72

During the year, the Company subdivided each equity share having a face value of ₹10 each into 5 equity shares having a face value of ₹2 each. In accordance with Ind AS 33 – Earnings Per Share, the basic and diluted earnings per share for all periods presented have been retrospectively adjusted to reflect the effect of the share split as if it had occurred at the beginning of the earliest period presented.

Accordingly, the weighted average number of equity shares and earnings per share for the previous year have been restated and may differ from those reported in the previously issued standalone financial statements.

(L) Provisions and Contingent Liabilities: [Ind AS 37]

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the effect of the time value of money is material, provisions are measured at the present value of the estimated future cash flows required to settle the obligation.

Contingent Liabilities:

Contingent liabilities are disclosed where there is a possible obligation arising from past events, the existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or when there is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(Amount Rs. in Lakhs)

Particulars	Current Year	Previous Year
I. Contingent Liabilities		
Claims against the Company / disputed liabilities not acknowledged as debts		
Goods and Services Tax matters under dispute (See Note:1)	422.01	422.01
Total Contingent Liabilities	**422.01**	**422.01**
II. Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
Total Commitments	**-**	**-**

Notes:

1.

Name of the Statute	**Nature of Dues**	**Period to which the amount relates**	**Amount (Rs. in Lakhs)**
Goods and Services Tax Act, 2017	Goods & Service Tax	2017-18	408.28
Goods and Services Tax Act, 2017	Goods & Service Tax	2018-19	6.38
Goods and Services Tax Act, 2017	Goods & Service Tax	2019-20	7.35
	Total		**422.01**

The Company has received certain demands under the Goods and Services Tax Act, 2017 which are disputed and have not been acknowledged as debts. Based on management's assessment and legal advice, where applicable, the Company believes that it has reasonable grounds to contest these matters and accordingly no provision has been recognised in the financial statements.

2. Future cash outflows in respect of the above matters are dependent on the outcome of the respective proceedings and therefore cannot be estimated with certainty.

3. There are no guarantees outstanding as at the reporting date other than those disclosed above.

4. During the previous year, the Company deposited ₹296.55 lakhs with Dakshin Gujarat Vij Company Limited (DGVCL) under protest in connection with a disputed matter pending adjudication before the appropriate authorities. The said amount has been disclosed under Loans category of Non-Current Assets and not charged to the Statement of Profit and Loss, as management expects recovery thereof based on the merits of the case.

Contingent Assets

Contingent assets are not recognized in the financial statements but are disclosed when an inflow of economic benefits is probable. Contingent assets are recognized only when the realization of income is virtually certain.

(M) Intangible assets (Excluding Goodwill): [Ind AS 38]

Intangible assets are recognized when it is probable that the expected future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates, and any directly attributable expenditure incurred in preparing the asset for its intended use.

Subsequent to initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Subsequent expenditure on an intangible asset is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the Statement of Profit and Loss as incurred.

Intangible assets are derecognised upon disposal or when no future economic benefits are expected from their use or disposal. Any gain or loss arising on derecognition of an intangible asset is recognised in the Statement of Profit and Loss in the period in which the asset is derecognised.

(N) Segment reporting: [Ind AS 108]

Ind AS 108 establishes standards for the way public business enterprises report information about operating segments and related disclosures about product, services, geographic areas, and major customers.

Operating segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The CODM is responsible for allocating resources and assessing the performance of the operating segments of the Company. An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, and for which discrete financial information is available and regularly reviewed by the CODM. The Company is primarily engaged in the business of manufacturing and sale of yarn and related products. Based on the internal reporting structure, business activities, nature of products, risks and returns and the review by the CODM, the Company operates in a single reportable segment and accordingly no separate segment information is required to be disclosed as per Ind AS 108 – Operating Segments.

Geographical Information

Revenue from external customers based on the geographical location of customers is as follows:

(Amount Rs. In Lakhs)

Particulars	**March 31st ,2026**	**March 31st,2025**
India	1,05,041.52	1,00,323.36
Rest of the world	-	-
Total Revenue from Operations	**1,05,041.52**	**1,00,323.36**

Information about Major Clients

Revenue from customers individually accounting for 10% or more of the Company's revenue from operations is as follows:

(Amount Rs. In Lakhs)

Sr. No.	**Name of Customer**	**31-03-2026**	**31-03-2025**
(i)	Aadhidev Polytex Private Limited	36,480.60/-	37,618.87/-
(ii)	Polywave Texyarn Private Limited	42,298.72/-	-
(iii)	Tirupati Textile Co	-	30,194.89/-

(O) Financial instruments: [Ind AS 109]

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

Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit or Loss (FVTPL); and
- Those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Initial Recognition and Measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value plus, in the case of financial assets not measured at FVTPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are recognized immediately in the Statement of Profit and Loss.

Subsequent Measurement

Financial assets are subsequently measured at:

- Amortised Cost;
- Fair Value through Other Comprehensive Income (FVOCI); or
- Fair Value through Profit or Loss (FVTPL).

Amortized Cost

A financial asset is measured at amortized cost if both of the following conditions are met:

(a) the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A gain or loss on a financial asset subsequently measured at amortized cost is recognized in the Statement of Profit and Loss when the asset is derecognized, modified or impaired. Interest income is recognized using the Effective Interest Rate ("EIR") method.

Fair Value through Other Comprehensive Income (FVOCI)

Debt instruments are measured at FVOCI if they are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Movements in the carrying amount are recognized in Other Comprehensive Income ("OCI"), except for impairment gains or losses, interest income and foreign exchange gains and losses, which are recognized in the Statement of Profit and Loss. Upon derecognition, the cumulative gain or loss previously recognized in OCI is reclassified to the Statement of Profit and Loss.

Fair Value through Profit or Loss (FVTPL)

Financial assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on such financial assets is recognized in the Statement of Profit and Loss in the period in which it arises.

Equity Instruments

All equity investments within the scope of Ind AS 109 are measured at fair value.

Equity instruments held for trading are classified as FVTPL.

For equity instruments that are not held for trading, the Company may make an irrevocable election at initial recognition to present subsequent changes in fair value in Other Comprehensive Income (OCI). Such election is made on an instrument-by-instrument basis.

If the Company elects to classify an equity investment as FVOCI, all fair value changes, excluding dividends, are recognized in OCI. Dividend income is recognized in the Statement of Profit and Loss when the Company's right to receive payment is established.

Changes in fair value of equity instruments designated as FVOCI are recognized in Other Comprehensive Income and accumulated in the FVOCI Reserve. The cumulative gains or losses recognized in OCI are not subsequently reclassified to the Statement of Profit and Loss on disposal of such investments.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Impairment of Financial Assets

The Company recognizes loss allowances using the Expected Credit Loss ("ECL") model for financial assets measured at amortized cost and debt instruments measured at FVOCI.

For trade receivables, the Company applies the simplified approach prescribed under Ind AS 109 and recognizes lifetime expected credit losses at each reporting date.

For all other financial assets, expected credit losses are measured at an amount equal to 12-month expected credit losses unless there has been a significant increase in credit risk since initial recognition, in which case lifetime expected credit losses are recognized.

The Company assesses impairment based on historical credit loss experience, adjusted for forward-looking information and factors specific to the debtors and the economic environment.

Derecognition

A financial asset is derecognized when:

(a) the contractual rights to receive cash flows from the financial asset expire; or
(b) the Company transfers the financial asset and the transfer qualifies for derecognition in accordance with Ind AS 109.

On derecognition of a financial asset, the difference between the carrying amount of the asset and the consideration received is recognized in the Statement of Profit and Loss.

Investments

The fair values of quoted investments are determined using quoted market prices in active markets at the reporting date.

Unquoted equity investments are measured at fair value. In circumstances where sufficient information is not available to reliably determine fair value, cost may represent an appropriate estimate of fair value.

The fair values of investments as at the reporting date are as follows:

(Amount Rs. in Lakhs)

Particulars	Fair Value as on 31.03.2026	Fair Value as on 31.03.2025
Investment		
Quoted:		
Stampede Capital Ltd.	0.45	0.67
Tata Steel Ltd.	4.30	3.46
Questfin Ltd.*	0.09	0.09
Zylog Systems Ltd.	0.09	0.09
Garware Hi-tech Films Ltd.	47.35	55.11
Unquoted:		
Inherent Computers Pvt Ltd	0.60	0.60
Bajrang green energy one Pvt Ltd.	26.0	0
Mutual Fund:		
Baroda Treasury Advantage Fund	0.31	0.29

In respect of investments in Questfin Limited and Zylog Systems Limited, management has considered the carrying amount as an appropriate estimate of fair value due to the absence of sufficient current financial information and observable market inputs.

During the year, the Company identified, based on its records, that 1,400 equity shares of Garware Hi-Tech Films Limited are held in physical form, though the original share certificates are presently untraceable. The Company has initiated the necessary process for establishing and reclaiming ownership. Dividend income received during the year evidences continued ownership of these shares. Accordingly, the investment has been measured at fair value as at 31 March 2026 and classified as FVOCI in accordance with Ind AS 109. The corresponding fair value changes have been recognized through Other Comprehensive Income and accumulated in the FVOCI Reserve.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at Fair Value through Profit or Loss (FVTPL), loans and borrowings, trade payables or other financial liabilities, as appropriate.

Financial liabilities are initially recognized at fair value and, in the case of financial liabilities not measured at FVTPL, net of directly attributable transaction costs.

Redeemable preference shares carrying mandatory redemption obligations and cumulative dividend rights are classified as financial liabilities. Optionally convertible preference shares are classified as equity instruments where they meet the definition of equity under Ind AS 32.

Subsequent Measurement

Financial liabilities classified at FVTPL are subsequently measured at fair value and gains or losses, including interest expense, are recognized in the Statement of Profit and Loss.

Loans and borrowings, trade payables and other financial liabilities are subsequently measured at amortized cost using the Effective Interest Rate ("EIR") method. Interest expense, foreign exchange gains and losses and any gains or losses on derecognition are recognized in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing financial liability are substantially modified, such exchange or modification is accounted for as derecognition of the original financial liability and recognition of a new financial liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is presented in the Balance Sheet only when the Company currently has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or realize the asset and settle the liability simultaneously.

(P) Financial Instruments – Disclosures [Ind AS 107]

i. Categories of Financial Assets and Financial Liabilities

The carrying amounts of financial assets and financial liabilities by category are as follows:

Financial Assets

(Amount Rs. in Lakhs)

Particulars	Amortized Cost	FVOCI	FVTPL	Total
Investments	-	79.21	-	79.21
Trade Receivables	13,306.04	-	-	13,306.04
Cash and Cash Equivalents	3,865.08	-	-	3,865.08
Loans	1,296.68	-	-	1,296.68
Other Financial Assets	57.32	-	-	57.32
Total	**18,525.12**	**79.21**		**18,604.33**

Financial Liabilities

(Amount Rs. in Lakhs)

Particulars	Amortized Cost	FVTPL	Total
Borrowings	15,927.02	-	15,927.02
Lease Liabilities	198.58	-	198.58
Trade Payables	14,518.16	-	14,518.16
Other Financial Liabilities	500.00	-	500.00
Total	**31,143.76**	**-**	**31,143.76**

ii. Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents, trade receivables, loans, other financial assets, trade payables and other current financial liabilities approximate their fair values due to their short-term nature.

The carrying amounts of borrowings and lease liabilities are considered to approximate their fair values as they carry interest rates that are broadly comparable with prevailing market rates.

iii. Credit Risk

Credit risk is the risk that a counterparty will fail to discharge its obligations causing the Company to incur a financial loss. The Company is exposed to credit risk principally from trade receivables, loans, deposits and balances with banks.

The Company manages credit risk through established credit approval processes, credit limits and continuous monitoring of customer exposures. The Company applies the simplified approach prescribed under Ind AS 109 for measuring expected credit losses on trade receivables and recognises lifetime expected credit losses based on historical default experience and forward-looking information.

iv. Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its financial obligations as they fall due.

The Company manages liquidity risk by maintaining adequate cash and cash equivalents, banking facilities and monitoring forecast and actual cash flows on a regular basis.

v. Market Risk

Market risk comprises interest rate risk, foreign currency risk and price risk arising from financial instruments.

The Company monitors market conditions and manages its exposure to these risks through appropriate risk management practices and policies.

vi. Capital Management

The Company's objective while managing capital is to safeguard its ability to continue as a going concern and maintain an optimal capital structure so as to maximise shareholder value.

(Q) Fair value measurement [Ind AS 113]

The Company measures certain financial instruments at fair value at each reporting 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 measurements are categorised into the following levels of the fair value hierarchy 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 that the Company can access at the measurement date. Quoted equity investments and mutual fund investments are classified within Level 1.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 – Inputs that are unobservable for the asset or liability and reflect management's assumptions about the assumptions that market participants would use in pricing the asset or liability.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The inputs used in determining fair values may include market observable data, where available. Where observable market inputs are not available, fair values are determined using appropriate valuation techniques and management estimates. Such estimates may include assumptions relating to liquidity risk, credit risk, volatility and other factors relevant to the valuation of the financial instrument.

For financial assets and financial liabilities maturing within one year from the Balance Sheet date and which are not measured at fair value, the carrying amounts approximate their fair values due to the short-term maturity of these instruments.

There were no transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy during the year.

(Amount Rs. in Lakhs)

Particulars	**Level-1**	**Level-2**	**Level-3**	**Total**
Equity Investments – Quoted	52.29	-	-	52.29
Equity Investments – Unquoted	-	-	26.60	26.60
Mutual Fund Investments	0.32	-	-	0.32
Total	**52.61**	**-**	**26.60**	**79.21**

(R) Revenue from Contracts with Customers: [Ind AS 115]

- Revenue is recognized when control of the goods or services is transferred to the customer in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue from sale of goods is recognized at a point in time when control of the goods passes to the customer, generally upon dispatch, delivery or acceptance of goods, depending upon the terms of the contract with the customer.

- Revenue is measured based on the transaction price specified in the contract, net of trade discounts, volume rebates, returns and amounts collected on behalf of third parties such as Goods and Services Tax (GST).

- Export sales are accounted when control of goods is transferred to the overseas customer in accordance with the terms of the underlying contract and applicable Incoterms. Revenue from export sales is recorded at the exchange rate prevailing on the date of the transaction and is presented net of commission, rebates and freight, wherever applicable in accordance with the terms of the sales contract.

- Contract assets are recognized when the Company has transferred goods or services to a customer before the customer pays consideration or before payment becomes due. Contract liabilities are recognized when consideration is received from customers before the transfer of goods or services.

- Dividend income is recognized when the right to receive the dividend is established by the reporting date, which is generally when shareholders approve the dividend.

- Interest income is recognized using the Effective Interest Rate method (EIR) and accounted on accrual basis. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of a financial liability or a financial asset to their gross carrying amount.

(S) Leases [Ind AS 116]

The Company as a lessee

The Company assesses whether a contract is, or contains, a lease at the inception of the contract. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company's lease arrangements primarily comprise leasehold land.

At the commencement date of the lease, the Company recognises a Right-of-Use ("ROU") asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases having a lease term of 12 months or less and leases of low-value assets. Lease payments relating to such leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date and is discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The Right-of-Use asset is initially measured at cost comprising the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, lease incentives received, initial direct costs incurred and estimated costs of dismantling and restoring the underlying asset, where applicable.

Subsequently, the Right-of-Use asset is measured at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of the lease liability.

Right-of-Use assets are depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset.

Lease liabilities are subsequently measured at amortised cost using the effective interest method. Lease liabilities are remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the lease term or a change in the assessment of an option to purchase the underlying asset.

The Company evaluates Right-of-Use assets for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

Lease liabilities and Right-of-Use assets are presented separately in the Balance Sheet.

The Company as a lessor

Leases for which the Company is a lessor are classified as either finance leases or operating leases.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset. All other leases are classified as operating leases.

Rental income from operating leases is recognized on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation.

When the Company is an intermediate lessor, it accounts for its interest in the head lease and sublease separately. The classification of the sublease is determined with reference to the Right-of-Use asset arising from the head lease.

Right-of-Use Assets (ROU):

(Amount Rs. in Lakhs)

Particulars	Leasehold Land
Opening Balance as at 1st April, 2025	-
Add: Right-of-Use Assets recognized during the year	271.61
Less: Depreciation charged during the year	3.83
Closing Balance as at 31st March, 2026	**267.78**

Lease Liabilities

(Amount Rs. in Lakhs)

Particulars	March 31st, 2026
Current Lease Liabilities	20.76
Non- Current Lease Liabilities	177.82
Total Lease Liabilities	**198.58**

Amounts Recognized During the Year

(Amount Rs. in Lakhs)

Particulars	2025-26
Depreciation on Right-of-Use Assets capitalized to Capital Work-in-Progress	3.83
Interest Expense on Lease Liabilities charged to Statement of Profit and Loss	-
Expense relating to Short-term Leases	-
Expense relating to Low-value Leases	-

Maturity Analysis of Lease Liabilities

The contractual undiscounted cash flows relating to lease liabilities are as follows:

(Amount Rs. in Lakhs)

Particulars	As at March 31st,2026
Less than One Year	20.76
One to Five Years	85.68
More than Five Years	580.33
Total Undiscounted Lease Payments	**686.77**

28. Trade Payables -Total outstanding dues of Micro & Small Enterprises:

(Amount Rs.in Lakhs)

Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
1	Principal & Interest amount remaining unpaid and due as at year end:		
	(A) Principal Amount	414.63	271.25
	(B) Interest Amount	Nil	Nil
2	Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
3	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil
4	Interest accrued and remaining unpaid as at year end	Nil	Nil
5	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information provided by the vendors. Further, as per the Micro, Small and Medium Enterprise Development Act, 2006, the company is required to pay interest on delayed payment to suppliers registered under the act. The Company has not provided for such interest and thus the same has not been recognized in the Standalone Financial Statements.

29. Payment to Auditors:

(Amount In Lakhs)

Particulars	FY 2025-26	FY 2024-25
As Auditor	10.00	10.00
For Taxation Matters	1.50	1.50
For Company Law Matters	10.90	11.90
For Other Services	0.00	0.00
Reimbursement of Expenses	0.00	0.00
Total	**12.40**	**13.40**

30. As at the reporting date, the Company has an unclaimed public deposit of ₹2.90 lakhs in IDBI Bank disclosed under Other Financial Liabilities. An equivalent amount has been placed in a fixed deposit in IDBI Bank and recognized under Other Financial Assets. Interest accrued pertaining to previous financial years of ₹2.15 lakhs has been recognized as both Interest Receivable and Interest Payable in accordance with Ind AS 1 and Ind AS 109. The amounts shall be released upon valid claims by the deposit holders.

31. Value of Imports on CIF Basis:

(Amount in lakhs)

Particulars	**FY 2025-26**	**FY 2024-25**
Raw Materials	1,652.58	588.49
Components and Spare Parts	52.64	65.68
Capital Goods	1,464.49	-

32. Expenditure in Foreign Currency - Nil

33. Earnings in Foreign Exchange - Nil

34. On November 21st, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1st, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the standalone statement of profit and loss for the year ended March 31st, 2026. The Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

35. **Additional regulatory information required by Schedule III of Companies Act, 2013**

(i) The title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the Company

(ii) The Company has not revalued its property, plant and equipment or intangible assets during the current or previous year.

(iii) The Company has not granted any loans or advances in the nature of loans to promoters, directors, key managerial personnel or related parties (as defined under the Companies Act, 2013) that are repayable on demand or without specifying any terms or period of repayment during the current year.

(iv) The ageing schedule of Capital Work-in-Progress (CWIP) as at 31st March, 2026 and 31st March, 2025 is based on the period for which the assets have remained under development and is presented below in accordance with the requirements of Schedule III to the Companies Act, 2013:

As at 31st March, 2026 *(Amount Rs. in Lakhs)*

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	3,165.39	77.09	-	-	3,242.48
Projects Temporarily Suspended	-	-	-	-	-
Total	**3,165.39**	**77.09**	**-**	**-**	**3,242.48**

As at 31st March, 2025 *(Amount Rs. in Lakhs)*

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	77.09	-	-	-	77.09
Projects Temporarily Suspended	-	-	-	-	-
Total	**77.09**	**-**	**-**	**-**	**77.09**

(v) The Company does not have any Intangible Assets under Development as at the reporting date. Accordingly, disclosures relating to the ageing schedule and completion schedule of Intangible Assets under Development are not applicable.

(vi) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

(vii) The Company has borrowings from banks or financial institutions on the basis of security of current assets. The quarterly statements are in agreement with the books of account of the Company.

(viii) The Company has not been declared a willful defaulter by any bank, financial institution, or other lender.

(ix) The Company has no transactions with struck off companies during the year.

(x) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

(xi) The company does not have any subsidiary for compliance 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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(xi) The following are analytical ratios for the year ended 31st March, 2026 and 31st March, 2025:

Particulars		31.03.2026	31.03.2025	Change	Reasons for change by more than 25%
Current Ratio	Current asset / Current liabilities	1.56	1.62	-3%	Not Applicable
Debt Equity Ratio	Current borrowings (Including Current maturities of long term debts)+Non current borrowings / Total Equity	0.75	0.38	96%	Debt Equity Ratio has increased primarily due to fresh borrowings availed during the current year. The previous year's ratio was comparatively lower as certain borrowings were written off/extinguished pursuant to the implementation of the NCLT-approved Resolution Plan, resulting in a reduced debt base.
Debt Service Coverage Ratio	Net Profit after Tax but before Interest, Depreciation & Amortization / Interest + Total Installments	0.31	2.32	-86%	Debt Service Coverage Ratio has decreased due to lower operating profitability during the current year and higher debt servicing obligations arising from fresh borrowings. The previous year's ratio was positively impacted by exceptional gains recognized on write-off of borrowings pursuant to the NCLT-approved Resolution Plan.
Return on Equity Ratio	Profit after Tax / Total Equity	0.13	0.82	-84%	Return on Equity Ratio has decreased mainly due to lower profit after tax during the current year as compared to the previous year, which included exceptional income recognized pursuant to the Resolution Plan approved by NCLT.
Inventory Turnover	Cost of Goods sold / Average inventory	8.07	9.21	-12.36%	Not Applicable
Trade Receivables turnover ratio	Net Credit Sale / Average Trade Receivable	9.68	11.78	-18%	Not Applicable
Trade payables turnover ratio	Net Credit Purchases for Goods / Average Accounts Payable for Goods	6.48	10.57	-39%	Trade Payables Turnover Ratio has decreased due to changes in trade payable balances following the implementation of the Resolution Plan and normalization of business operations during the current year.
Net capital turnover ratio	Revenue from Operation / Working Capital	8.15	9.67	-16%	Not Applicable
Net profit ratio	Profit After Tax / Total Revenue	0.0258	0.1501	-83%	Net Profit Ratio has decreased primarily due to lower profit after tax during the current year as compared to the previous year, which was significantly influenced by exceptional income recognized pursuant to the NCLT-approved Resolution Plan.
Return on Capital employed	EBIT / Capital Employed	0.14	0.71	-80%	Return on Capital Employed has decreased due to lower EBIT during the current year as compared to the previous year, which included exceptional gains arising from the implementation of the Resolution Plan.
Return on investment	Profit after Tax / Total Equity	0.13	0.82	-84%	Return on Investment has decreased mainly on account of lower profit after tax during the current year as compared to the previous year, which was positively impacted by exceptional income recognized pursuant to the Resolution Plan approved by NCLT.

(xii) The Company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013, which has an accounting impact on current or previous financial year.

(xiii) (A) The Company has not advanced or loaned funds to any persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

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

(xv) In respect of Corporate Social Responsibility ("CSR"), the provisions of Section 135 of the Companies Act, 2013 are applicable to the Company. Based on the computation of average net profits in accordance with Section 198 of the Companies Act, 2013, the amount required to be spent on CSR activities during the year ended 31st March, 2026 was Nil. Accordingly, no expenditure was required to be incurred towards CSR activities during the current year.

(xvi) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

36. The Figures for the corresponding previous year have been regrouped and recasted wherever necessary, to make them comparable.
37. The financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company. All amounts disclosed in the financial statements and notes thereto have been rounded off to the nearest lakh up to two decimal places, unless otherwise stated.

See accompanying notes to the financial statements for and on behalf on Board of Directors

As per our report of even date

For, H T K S & Co.
Chartered Accountants **Radheshyam Jaju – Director**
Firm Registration Number.: 111032W

CA. Richa Tosniwal
(Partner)
Membership No.: 188249
UDIN:26188249YRXKVQ6722

Place: Surat
Date: 29/05/2026

Pratik Jaju – Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF
SUMEET INDUSTRIES LIMITED

Report on the Audit of Consolidated Financial Statements

1. **Qualified Opinion**

   We have audited the accompanying Consolidated Financial Statements of **SUMEET INDUSTRIES LIMITED ("The Holding company") and its Subsidiary (the Holding Company and its subsidiary together referred to as the "Group")** which comprises the Consolidated Balance Sheet as on **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 and the 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, except for the effects of the matter described in the **Basis for Qualified Opinion paragraph** below, the aforesaid Consolidated Financial Statements give information required by the Companies Act 2013, ("the Act") in the manner so required; and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard) 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** and its **Profit, the changes in equity and its cash flows** for the year ended on that date.

2. **Basis for Qualified Opinion**

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

   - The Interest payable as per section 16 of MSMED Act 2006 has not been ascertained and not provided for by the company. Hence the impact on the Statement of Profit and loss is not ascertainable.

Emphasis of Matter:

We draw attention to the following matters: -

- We have not received the bank statement and confirmation of balance for the balance lying in Central Bank of India amounting to Rs. 10,000/-. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the Profit for the year ended March 31, 2026 and on the carrying value of bank balance as on that date.
- We have not received the no due certificate from IDBI bank as a part of confirmation to the effect of resolution plan accepted by NCLAT under the provisions of IBC since the IDBI bank has filed appeal against the resolution plan filed by SRA.

Our opinion is not modified in respect of these above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, for the year ended March 31, 2026 and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we do not have observed any key audit matters required to be reported separately.

3. Information other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

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

4. Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014 and the companies (India 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, Board of Directors 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 is also responsible for overseeing the company's financial reporting process.

5. Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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 scepticism 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 Act, we are also responsible for explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 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.

We did not audit the financial statements/financial information of Sumeet Global PTE Limited (Wholly Owned Subsidiary) whose entire value has been impaired in financial year 2024-25

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the consolidated financial statements/ consolidated financial information certified by the management.

6. **Report on Other Legal and Regulatory Requirements**
   1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 & 4 of the order, to the extent applicable.
   2. As required by section 143(3) of the Act, based on our audit we report that:
      a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 except for the matters stated below at (h) on reporting under Rule 11.
      c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
      d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
      e) On the basis of written representations received from the directors as on **March 31, 2026** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2026** from being appointed as a director in terms of Section 164(2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B".** Our report expresses un-modified opinion on the adequacy and operating effectiveness of the company's internal financial control with reference to the financial statements.
g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of Section 197(16) of the Act, as mentioned, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
h) With respect to 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 Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements – Refer note 27(L) to the Consolidated financial statements.
   ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
   iv.
      a) The management has represented that, to the best of its knowledge and belief, as disclosed in notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
         - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or
         - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
      b) The management has represented, that, to the best of its knowledge and belief, as disclosed in notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
         - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
         - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
      c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.
   v. The company has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the company, has used an 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.

FOR H T K S & CO
CHARTERED ACCOUNTANTS
FRN: 111032W

CA. RICHA TOSNIWAL
(PARTNER)
M. NO.: 188249
UDIN: 26188249IXMTKZ2396

PLACE : SURAT
DATE : 29/05/2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT OF SUMEET INDUSTRIES LTD,

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF THE **SUMEET INDUSTRIES LIMITED**

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

We have audited the internal financial controls over financial reporting of **SUMEET INDUSTRIES LIMITED (**hereinafter referred to as the **"Holding Company")** as on **March 31, 2026** in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated 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 Holding Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated 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 Holding Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Holding Company are being made only in accordance with authorizations of management and directors of the Holding Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Holding Company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding 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 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.

FOR H T K S & CO
CHARTERED ACCOUNTANTS

CA. RICHA TOSNIWAL
(PARTNER)
M. NO. : 188249
FRN : 111032W
UDIN : 26188249IXMTKZ2396

PLACE : SURAT
DATE : 29-05-2026

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

Rs. In Lakhs

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	**ASSETS**			
(1)	**Non-Current Assets**			
	PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSET			
	(a) Property, Plant and Equipment	1	13,195.73	14,191.77
	(a) Right-of-Use Assets	2	267.79	-
	(b) Capital Work in Progress	3	3,242.48	77.09
	(c) Investment Property			
	(d) Goodwill			
	(e) Other Intangible Aseets			
	(f) Intengible Aseets under Development			
	(g) Financial Assets			
	(i) Investments	4	1,353.85	60.30
	(ii) Trade Receivables	5	-	-
	(iii) Loans	6	1,296.68	1,300.13
	(iv) Other Financial Assets	7	57.32	41.15
	(h) Deferred Tax Assets			
	(i) Other non current assets	8	-	-
(2)	**Current Assets**			
	(a) Inventories	9	13,324.48	10,552.10
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables	5	13,306.04	8,392.22
	(iii) Cash and Cash Equivalents	10	3,865.08	4,041.64
	(iv) Loans	6	-	-
	(v) Other Financial Assets	7	-	-
	(b) Others Current Assets	8	5,171.83	4,191.25
	TOTAL ASSETS		**55,081.27**	**42,847.66**
II	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
	Equity Share Capital	11	13,326.51	13,326.51
	Other Equity	12	7,862.28	5,194.31
	Total Equity		**21,188.79**	**18,520.82**

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
(2)	**Liabilities**			
	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	8,561.96	4,686.23
	(ia) Lease Liabilities	14	177.82	
	(ii) Trade Payable	15	-	-
	(iii) Other Financial Liabilities		-	-
	(b) Provisions		-	-
	(c) Deferred Tax liabilities (Net)	16	1,816.25	2,419.75
	(d) Other non current liabilities	17	536.71	418.38
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	7,365.06	2,430.80
	(ia) Lease Liabilities	14	20.76	
	(ii) Trade Payable Due to :	15		
	Micro ,Small & Medium Enterprises		739.21	633.54
	Other than Micro, Small & Medium Enterprises		13,778.94	12,603.12
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	17	895.77	1,135.03
	(c) Provisions		-	-
	Total Liabilities		**33,892.47**	**24,326.84**
	TOTAL EQUITY AND LIABILITIES		**55,081.27**	**42,847.66**

1-37

As per our report of even date
FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 111032W

CA. RICHA TOSNIWAL
PARTNER
MEMBERSHIP NO. : 188249

PLACE : SURAT
DATE : 29-05-2026

For and on behalf on Board of Directors

Radheshyam Jaju - Director

Pratik Jaju - Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO.

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

CONSOLIDATED PROFIT & LOSS STATEMENT FOR YEAR ENDED ON 31ST MARCH, 2026

Rs. In Lakhs

	Particulars	Note No.	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
I.	Revenue from Operations	18	1,05,041.52	1,00,337.04
II.	Other Incomes	19	339.71	236.81
III.	Share of profits/losses in a Partnership firm/AOP			
IV.	Share of profits / losses in a Limited Liability Partnership			
III.	Total Income (I + II)		**1,05,381.23**	**1,00,573.85**
IV	Expenses:			
	Manufacturing Expenses			
	Cost of Materials Consumed	20	94,436.71	95,780.41
	Purchases of Stock-in-Trade		1,902.01	-
	Changes in Inventories of Finished Goods,			
	Work-in-Progress and Stock-in-Trade	21	-2,038.49	-1,042.05
	Administrative & Selling Expenses			
	Employee Benefit Expenses	22	3,330.05	3,008.67
	Finance Costs	23	1,005.16	358.74
	Depreciation and Amortization Expense	24	1,912.34	2,078.64
	Other Expenses	25	1,673.84	1,358.36
	Total Expenses		**1,02,221.62**	**1,01,542.77**
V	Profit before Exceptional Items and Tax (III-IV)		3,159.60	-968.92
VI	Exceptional Items	26	41.05	17,003.10
VII	Profit Before Tax		3,200.66	16,034.18
X	Tax Expense:			
	(1) Current tax		1,463.64	1,329.61
	(2) Income Tax of Earlier Year			-
	(3) Deferred Tax		-623.59	-396.40
	(4) MAT credit			-
			840.05	933.21
XI	Profit/ (Loss) for the period from Continuing Operations (VII - VIII-X)		2,360.60	15,100.98
	Profit From Associate		371.94	-
XII	**Profit after tax and Share of Profit/Loss From Associate**		**2,732.54**	**15,100.98**
XIII	Profit/ (Loss) from discontinuing Operations		-	-
XVI	Tax expense of discountinued operation		-	-
XV	Profit/ (Loss) from discontinuing Operations (after tax) (XII-XIII)		-	-
XVI	Profit/ (Loss) for the period (IX-XII)		**2,732.54**	**15,100.98**

	Particulars	Note No.	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
XVII	Other Comprehensive Income			
	A Items that will not be reclassified to profit or loss			
	(a)Remeasurements of defined benefit obligations		64.58	-10.78
	Less : Income tax relating to above item		-22.57	-
	Total		**42.01**	**-10.78**
	(b)Fair value of equity instruments through other comprehensive income		-7.10	-54.37
	Less : Income tax relating to above item		2.48	-
	Total		**-4.62**	**-54.37**
	B Items that will be reclassified to profit or loss		-	-
	(a) Income Tax relating to items that will be reclassified to profit or loss		-	-
	Total Comprehensive Income for the period		**37.40**	**-65.15**
	Earning per equity share (for countinuing operation):			
	(1) Basic		0.52	2.87
	(2) Diluted		0.49	2.72

As per our report of even date
FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 111032W

CA. RICHA TOSNIWAL
PARTNER
MEMBERSHIP NO. : 188249

PLACE : SURAT
DATE : 29-05-2026

For and on behalf on Board of Directors

Radheshyam Jaju - Director

Pratik Jaju - Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO.

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2026

Rs. In Lakhs

	PARTICULARS	F.Y. 2025-26		F.Y. 2024-25	
		Amount	Amount	Amount	Amount
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before tax and Extraordinary Items	4,233.58		16,099.33	
	Adjustment For:			-	
	Add:			-	
	Depreciation	1,912.34		2,078.64	
	Fair Value on investment	-		-	
	Foregin Exchange	-		-	
	Loss on sale of Asset	-		-27.67	
	Interest on Income Tax	-		-	
	Loss on sale of Investment	-		-	
	Interest Paid	866.98		250.00	
	Other Adjustment to reconcile profit	-81.88		9,609.44	
		2,697.44		11,910.40	
	Less:				
	Income From Associate	371.94		-	
	Interest Income	243.02		191.45	
	Profit on sale of Asset	161.61		-	
	Dividend Income	0.25		0.22	
	Other Adjustment to reconcile profit	623.59		21,447.49	
		1,400.41		21,639.16	
			1,297.03		-9,728.76
	Operating Profit before Working Capital Changes				
	Trade Receivables	-4,913.82		255.94	
	Other asset	-980.58		378.17	
	Inventories	-2,772.39		-299.76	
	Trade Payables	1,281.50		7,163.18	
	Other Financial Liability	20.76		-	
	Other Liabilities	-239.26		-1,768.15	
	Provision	-		-	
			-7,603.78		5,729.38
	Tax Paid		1,463.64		1,329.61
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		-3,536.81		10,770.35
B	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Fixed Assets & Work in Progress				
	Sale of Fixed Assets	287.00		105.84	
	Purchase of Fixed Assets	-1,041.68		-329.52	
	(Increase)/Decrease in Fixed Asset due to Exchange Diffrence	-			
	Increase in Capital Work in progress	-3,165.39			
	Increase in ROU Asset	-267.79			
	Investments				
	Purchase of Investments	-1,293.54		2,219.40	
	Profit from Associate	371.94			
	Sale of Investments	-			
	Increase / Decrease in Other Financial Asset	-16.17			
	Dividend received	0.25		0.22	
	Interest Income	243.02		191.45	
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)		-4,882.36		2,187.39
C	**CASH FLOW FROM FINANCING ACTIVITIES:**				
	Equity Share Capital raised	-		2,962.27	
	Security premium received	-		-	
	Increase / Decrease in Other Liability	118.33			
	Increase / Decrease in Lease Liability	177.82			
	Increase / Decrease in Borrowings	8,809.99		-13,931.02	
	Increase / Decrease in Loans & Advances	3.45		191.70	
	Interest Paid	-866.98		-250.00	
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)		8,242.61		-11,027.04

	PARTICULARS	F.Y. 2025-26		F.Y. 2024-25	
		Amount	Amount	Amount	Amount
	Net Increase in Cash & Cash equivalents		**-176.56**		**1,930.70**
D	Opening Cash and Cash equivalents		4,041.64		2,110.94
E	Closing Cash and Cash equivalents		3,865.08		4,041.64
			-176.56		**1,930.70**

As per our report of even date
FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 111032W

CA. RICHA TOSNIWAL
PARTNER
MEMBERSHIP NO. : 188249

PLACE : SURAT
DATE : 29-05-2026

For and on behalf on Board of Directors

Radheshyam Jaju - Director

Pratik Jaju - Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO.

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 1
Property, Plant and Equipment

Rs. In Lakhs

Particulars	Land	Building	Road Development	Plant & Machinery	Plant & Machinery (Foreign Exchange)	Furniture & Fixture	Intangible Asset	Vehicle	Total
Opening Gross Carrying Amount	50.23	2,836.49	120.53	54,466.32	695.36	264.80	1.45	244.46	58,679.64
Additions	203.03	-	-	45.15	-	4.26	-	-	252.44
Disposal/Adjustment	-	-	-	221.58	-	-	-	-	221.58
Closing gross carrying amount as at March 31, 2025	**253.26**	**2,836.49**	**120.53**	**54,289.89**	**695.36**	**269.05**	**1.45**	**244.46**	**58,710.50**
Opening Gross Carrying Amount	253.26	2,836.49	120.53	54,289.89	695.36	269.05	1.45	244.46	58,710.50
Additions	-	-	-	1,028.01	-	9.84	-	3.83	1,041.68
Disposal/Adjustment	-	-	-	372.25	-	-	-	-	372.25
Closing gross carrying amount as at March 31, 2026	**253.26**	**2,836.49**	**120.53**	**54,945.65**	**695.36**	**278.90**	**1.45**	**248.29**	**59,379.93**
Accumulated amortization and impairment :									
Opening Accumulated Depreciation	-	2,124.92	101.81	39,911.59	-	216.10	0.95	228.12	42,583.49
Depreciation/Amortization charge during the year	-	63.13	4.85	2,003.88	-	3.82	0.23	2.73	2,078.64
Disposal/Adjustment	-	-	-	143.41	-	-	-	-	143.41
Closing accumulated depreciation as at March 31, 2025	**-**	**2,188.05**	**106.65**	**41,772.07**	**-**	**219.93**	**1.17**	**230.85**	**44,518.72**
Accumulated amortization and impairment :									
Opening Accumulated Depreciation	-	2,188.05	106.65	41,772.07	-	219.93	1.17	230.85	44,518.72
Depreciation/Amortization charge during the year	-	57.33	3.59	1,843.56	-	5.44	0.12	2.29	1,912.34
Disposal/Adjustment	-	-	-	246.86	-	-	-	-	246.86
Closing accumulated depreciation as at March 31, 2026	**-**	**2,245.38**	**110.25**	**43,368.77**	**-**	**225.37**	**1.30**	**233.14**	**46,184.20**
Net carrying amount as at March 31, 2025	**253.26**	**648.44**	**13.87**	**12,517.82**	**695.36**	**49.13**	**0.28**	**13.61**	**14,191.77**
Net carrying amount as at March 31, 2026	**253.26**	**591.11**	**10.28**	**11,576.88**	**695.36**	**53.53**	**0.15**	**15.15**	**13,195.73**

Pari passu mortgage charge of HDFC Bank , Axis Bank and Kotak Bank on immoveable properties being Industrial Property situated at Block No 289/1, 289/1/A, 291 paiki west side, 291 paiki 292 paiki 304 paiki plot no 3 to 8 and 9/A to 9/C and 10, 304 paiki plot no 3 situated at village Karanj, Tal. Mandvi, District Surat owned by the company

Pari passu mortgage charge of HDFC Bank , Axis Bank and Kotak Bank mortgage charge of HDFC Bank on immovable properties being Office no. 504, 5th floor, Trividh Chambers, City Survey Nondh No. 2886-b-1 of ward No.3 situated at Salabatpura Machhiwad, and district Surat owned by the company

Hypothecation of entire Movable Fixed Assets including Plant & mahcinery, both present and future on pari passu basis by Axis Bank, Kotak Bank and HDFC Bank

SUMEET INDUSTRIES LIMITED

Property, Plant and Equipment

Sr No	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As At 01.04.2025	Addition	Deletion	As At 31.03.2026	As At 01.04.2025	For the Year	Adjustment	As At 31.03.2026	As At 31.03.2026	As At 31.03.2025
1	Land	2,53,26,385.00	-	-	2,53,26,385.00	-	-	-	-	2,53,26,385.00	2,53,26,385.00
2	Building	28,36,48,958.00	-	-	28,36,48,958.00	21,88,04,990.10	57,32,953.36	-	22,45,37,943.46	5,91,11,014.54	6,48,43,967.90
3	Road Develoment	1,20,52,771.00	-	-	1,20,52,771.00	1,06,65,457.76	3,59,175.53	-	1,10,24,633.29	10,28,137.71	13,87,313.24
4	Plant & Machinery	5,42,89,88,910.00	10,28,00,766.00	3,72,24,889.00	5,49,45,64,787.00	4,17,72,06,547.17	18,43,56,492.48	2,46,86,065.59	4,33,68,76,974.05	1,15,76,87,812.95	1,25,17,82,362.83
5	Plant & Machinery (Foreign Exchange)	6,95,36,029.00	-	-	6,95,36,029.00	-	-	-	-	6,95,36,029.00	6,95,36,029.00
6	Furniture,Fixture & Equipments	2,69,05,335.00	9,84,494.10	-	2,78,89,829.10	2,19,92,704.12	5,44,057.77	-	2,25,36,761.89	53,53,067.21	49,12,630.88
7	Vehicle	2,44,46,147.00	3,82,952.00	-	2,48,29,099.00	2,30,84,991.68	2,28,894.78	-	2,33,13,886.46	15,15,212.54	13,61,155.32
	TOTAL	**5,87,09,04,535.00**	**10,41,68,212.10**	**3,72,24,889.00**	**5,93,78,47,858.10**	**4,45,17,54,690.83**	**19,12,21,573.92**	**2,46,86,065.59**	**4,61,82,90,199.15**	**1,31,95,57,658.95**	**1,41,91,49,844.17**
8	Intangible Assets Software	1,45,000.00	-	-	1,45,000.00	1,17,348.05	12,462.73		1,29,810.78	15,189.22	27,651.95
	Grand Total	**5,87,10,49,535.00**	**10,41,68,212.10**	**3,72,24,889.00**	**5,93,79,92,858.10**	**4,45,18,72,038.88**	**19,12,34,036.65**	**2,46,86,065.59**	**4,61,84,20,009.94**	**1,31,95,72,848.16**	**1,41,91,77,496.12**

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 2

Right of Use Assets

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Opening Carrying Amount		-
Add: Additions during the year	271.61	-
Less: Disposal/Adjustment	-	-
Less: Amortization during the year	3.83	-
Closing Carrying Amount	**267.79**	**-**

NOTE # 3

Capital Work in Progress

Particulars	As at (*Rs. In Lakhs*)	As at (*Rs. In Lakhs*)
Capital Work in Progress	3,242.48	77.09
Total	**3,242.48**	**77.09**

NOTE # 4

Investments

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Financial instruments at FVTOCI		
Equity instruments [Note 4.1]	78.89	60.01
Mutual Funds [Note 4.2]	0.32	0.30
	79.21	60.30
Investment in Associates [Note 4.3]	1,274.64	-
Total	**1,353.85**	**60.30**
Non-current	1,353.85	60.30
Current	-	-
Aggregate amount of quoted investments (FMV)		
Non-current	52.61	59.70
Current	**-**	**-**
Aggregate amount of unquoted investments (FMV)		
Non-current	29.30	0.60
Current	-	-

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

4.1 Details of investments in equity instruments:

Quoted:		
GACM Technologies Ltd. (Stampede Capital Ltd.)	0.46	0.67
Tata Steel Ltd.	4.30	3.46
Questfin Ltd.	0.09	0.09
Zylog Systems Ltd.	0.09	0.09
Garware Hi-tech Films Ltd.	47.37	55.11
	52.29	**59.41**
Unquoted:		
Inherent Computers Pvt Ltd	0.60	0.60
Bajrang Green Energy One Pvt Ltd	26.00	-
	26.60	0.60
Total	**78.89**	**60.01**

4.2 Investment in Mutual funds - Quoted

Baroda Treasury Advantage Fund	0.32	0.30
Total	**0.32**	**0.30**

1. The fair values of the investments are adjusted as per closing rate quoted in active market through Other Comprehensive Income based on the assessment of the management. Further, investment in Unquoted shares are assessed at cost.

2. In regards to the market Value of Questfin Ltd. and Zylog Systems Ltd, the management is not receiving any communication from the company and hence the value has been recorded at cost due to lack of data from the party.

3. During the year, the management identified, based on company records, that 1,400 equity shares of Garware Hi-Tech Films Limited are held in physical form, though the original certificates are currently untraceable. The Company has initiated the process of reclaiming ownership. A dividend of Rs. 15,120/- was received during the year, confirming continued ownership. Accordingly, the investment has been recognized at fair market value as on 31st March 2026 and classified as FVTOCI in accordance with Ind AS 109. The corresponding unrealized gain has been routed through Other Comprehensive Income and presented under equity as FVTOCI.

4. During the year, the Company has made an investment of 2,60,000 equity shares of Bajarang Green Energy One Private Limited having face value of ₹10 each, aggregating to amounting ₹26,00,000. The Company holds more than 20% in Bajrang green energy one Private Limited. However, the Company does not exercise significant influence or control on decisions of the investee. Hence, the said entity is not considered as an associate of the company in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.

4.3 Investment in Associate - Unquoted

Hi-Urja techno LLP Fixed Capital (Investment in associate)	2.70	-
Hi-Urja techno LLP Current Capital (Investment in associate)	1,271.94	

During the year, the Company acquired 27% stake in Hi-Urja Techno LLP by way of purchase of partnership interest. Considering that the Company holds significant influence over Hi-Urja Techno LLP,the Management has assessed that the Company has significant influence over the said entity in accordance with Ind AS 28 – Investments in Associates and Joint Ventures.Accordingly, Hi-Urja Techno LLP has been classified as an Associate and the investment has been accounted for using the equity method in accordance with of Ind AS 28.

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 5
Trade Receivables

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Unsecured		
Related Parties		
Considered Good	275.64	-
Doubtful	-	-
Others		
Considered Good	13,030.40	8,392.22
Doubtful	-	-
Total	**13,306.04**	**8,392.22**
Non - current		-
Current	13,306.04	8,392.22

Trade receivables are classified as current on the basis of normal operating cycle of twelve months and other are classified as non-current.

Trade Receivables, both present and future, are hypothicated on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

NOTE # 6
Loans

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Loans to Related Parties		
Non - Current	-	-
Current	-	-
Loans to Others		
Non - Current	1,296.68	1,300.13
Current	-	-
Total	**1,296.68**	**1,300.13**

NOTE # 7
Other Financial Assets

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Security deposits	57.32	41.15
Total	**57.32**	**41.15**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 8

Other Current Assets

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Non - Current		-
Total	**-**	**-**
Current		
Right Issue Expense	14.05	-
Balance with Revenue Authorities	1,851.56	2,158.45
Others	3,306.21	2,032.80
Total	**5,171.83**	**4,191.25**

All Current Assets both present and future, are hypothicated on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

NOTE # 9

Inventories

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Raw Materials	3,423.68	2,720.20
Work-in-progress	1,948.08	1,578.90
Finished goods	4,153.71	2,484.40
Stores, Spares and Consumables	3,799.02	3,768.61
Total	**13,324.48**	**10,552.10**

Inventories, both present and future, are hypothicated on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

NOTE # 10

Cash and cash equivalents

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Balances with Banks		
Current accounts	9.71	51.86
Demand deposits	3,854.38	3,987.71
(Fixed deposits/Security against borrowings)		
Cash on hand	0.98	2.07
Total	**3,865.08**	**4,041.64**

Cash and Cash equivalents, both present and future, are lien on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

	Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Authorised Capital			
7,250.00	Equity shares of Rs. 2/- each	14,500.00	11,500.00
1,150.00	**Equity Shares Earlier (Rs. 10/- each)**		
300.00	Optionally Convertible/Redeemable Preference Shares of Rs. 10/- each	3,000.00	3,000.00
300.00	**Preference Shares Earlier**		
	Total Authorised Capital	**17,500.00**	**14,500.00**
Issued, Subscribed and paid up capital			
5,263.26	Equity shares of Rs. 2/- each.	10,526.51	10,526.51
1,052.65	**Equity Shares Earlier (Rs. 10/- each)**		
280.00	Optionally Convertible/Redeemable Preference Shares of Rs. 10/- each	2,800.00	2,800.00
280.00	**Preference Shares Earlier**		
	Total Issued, Subscribed and paid up capital	**13,326.51**	**13,326.51**

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

Rs. In Lakhs *Rs. In Lakhs*

(i) Reconciliation of number of shares and share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount (In Lakhs)	No of shares	Amount (In Lakhs)
Authorised Capital				
Number of Equity shares at the beginning	1,150.00	11,500.00	1,450.00	14,500.00
Add : Increased during the year	-	-	-	-
Add: Equity Shares of Rs.2/- each issued during the year on Splitting	4,600.00	-	-	
Less: Reduction during the year	-	-	300.00	3,000.00
Number of equity shares at the end	**5,750.00**	**11,500.00**	**1,150.00**	**11,500.00**
Number of Preference shares at the beginning	600.00	6,000.00	300.00	3,000.00
Add : Increased during the year	-	-	300.00	3,000.00
Less: Reduced during the year	300.00	-	-	-
Number of Preference shares at the end	**300.00**	**6,000.00**	**600.00**	**6,000.00**
Total Authorised Share Capital at the end	**6,050.00**	**17,500.00**	**1,750.00**	**17,500.00**
Issued, Subscribed and Paid up				
Number of **equity shares** at the beginning	1,052.65	10,526.51	1,036.42	10,364.24
Add : Issued during the year	-	-	1,000.00	10,000.00
Add: Equity Shares of Rs.2/- each issued during the year on Splitting	4,210.61	-	-	-
Less: Reduced during the year	-	-	983.77	9,837.73
Number of shares at the end	**5,263.26**	**10,526.51**	**1,052.65**	**10,526.51**
Number of **preference shares** at the beginning	280.00	2,800.00	300.00	3,000.00
Add : Issued during the year	-	-	280.00	2,800.00
Less: Reduced during the year	-	-	300.00	3,000.00
Number of shares at the end	**280.00**	**2,800.00**	**280.00**	**2,800.00**

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

Rs. In Lakhs *Rs. In Lakhs*

(ii) Terms and rights attached to equity shares.

The company has only one class of equity shares having face value of Rs. 2/- per share. Each holder of equity shares is entitled to one vote per share.

Sub Division & Other information

The Company has Sub-Divided (Split) of Equity shares in the ratio of 1:5 (Equity share of the Company having face value of Rs. 10/- (Rupees Ten only) each fully paid up be and is hereby sub-divided (stock split) into 5 (Five) Equity shares of face value of Rs. 2/- (Rupee Two) each fully paid up) during the year for which record date was 03.10.2025.

(iii) Shares held by Shareholder holding more than 5% shares and number of shares held is as follows.

Particulars	**As at March 31,2026**	%	**As at March 31,2025**	%
JPB Fibres	380.50	7.23	76.10	7.23
Padmini Polytex Private Limited	1,762.50	33.49	352.50	33.49
Rohan Dipakbhai Modh	1,000.00	19.00	200.00	19.00

SUMEET INDUSTRIES LTD

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NOTE # 11

Share Capital

Rs. In Lakhs *Rs. In Lakhs*

Shares held by promoter as at 31/03/2026

Sr. No.	Promoter name	No. of shares	% of total shares	% change during the year
1	RADHESHYAM BHAWARLAL JAJU	125.00	2.37	-
2	AMIT GHANSHYAM JAJU	75.00	1.42	-
3	ANOOP RADHESHYAM JAJU	50.00	0.95	-
4	UMADEVI RADHESHYAM JAJU	50.00	0.95	-
5	ANUBHA AMIT JAJU	45.00	0.85	-
6	BHAVNA MANISH JAJU	40.00	0.76	-
7	MANISH GHANSHYAM JAJU	75.00	1.42	-
8	SHAILESH GHANSHYAM JAJU	100.00	1.90	-
9	ARTI SHAILESH JAJU	65.00	1.23	-
10	SHUBH AMIT JAJU	50.00	0.95	-
11	VEDANT MANISH JAJU	50.00	0.95	-
12	PRATIK RAJESH JAJU	125.00	2.38	-
13	HEMLATA S. BHANDARI	25.00	0.47	-
14	SANJAY S. BHANDARI	75.00	1.42	-
15	RAGHAV S. BHANDARI	17.50	0.33	-
16	KAVITA S. BHANDARI	25.00	0.47	-
17	SRIVALLABH S. BHANDARI	100.00	1.90	-
18	EAGLE FIBRES LIMITED	250.00	4.75	-
19	SUPREME (INDIA) IMPEX LIMITED	92.50	1.76	-
20	JPB FIBRES	380.50	7.23	-
21	PREKSHA A JAJU	25.00	0.47	-
22	SUDHA RAJESH JAJU	50.01	0.95	-
23	SHREYA PRATIK JAJU	75.00	1.42	-
24	PADMINI POLYTEX PRIVATE LIMITED	1,762.50	33.49	-
25	ROHAN DIPAKBHAI MODH	1,000.00	19.00	-
Total		**4,728.01**	**89.83**	

During the year 2025-26, as result of Spliting of shares of company,One equity share of face value of Rs.10 each was sub devided in to (05) equity shares of face value Rs.2 Each. However there was no Percentage change in share capital of company as on 31.03.2026

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

Rs. In Lakhs *Rs. In Lakhs*

(iv) Shares held by promoters

Shares held by promoter as at 31/03/2025

Sr. No.	Promoter name	No. of shares	% of total shares	% change during the year
1	RADHESHYAM BHAWARLAL JAJU	25.00	2.37	-
2	AMIT GHANSHYAM JAJU	15.00	1.42	-
3	ANOOP RADHESHYAM JAJU	10.00	0.95	-
4	UMADEVI RADHESHYAM JAJU	10.00	0.95	-
5	ANUBHA AMIT JAJU	9.00	0.85	-
6	BHAVNA MANISH JAJU	8.00	0.76	-
7	MANISH GHANSHYAM JAJU	15.00	1.42	-
8	SHAILESH GHANSHYAM JAJU	20.00	1.90	-
9	ARTI SHAILESH JAJU	13.00	1.23	-
10	SHUBH AMIT JAJU	10.00	0.95	-
11	VEDANT MANISH JAJU	10.00	0.95	-
12	PRATIK RAJESH JAJU	25.00	2.37	-
13	HEMLATA S. BHANDARI	5.00	0.47	-
14	SANJAY S. BHANDARI	15.00	1.42	-
15	RAGHAV S. BHANDARI	3.50	0.33	-
16	KAVITA S. BHANDARI	5.00	0.47	-
17	SRIVALLABH S. BHANDARI	20.00	1.90	-
18	EAGLE FIBRES LIMITED	50.00	4.75	-
19	SUPREME (INDIA) IMPEX LIMITED	18.50	1.76	-
20	JPB FIBRES	76.10	7.23	-
21	PREKSHA A JAJU	5.00	0.47	-
22	SUDHA RAJESH JAJU	10.00	0.95	-
23	SHREYA PRATIK JAJU	15.00	1.42	-
24	PADMINI POLYTEX PRIVATE LIMITED	352.50	33.49	-
25	ROHAN DIPAKBHAI MODH	200.00	19.00	-
Total		**945.60**	**89.83**	

SUMEET INDUSTRIES LTD

CIN:L45200GJ1988PLC011049

NOTE # 11

Share Capital

Rs. In Lakhs *Rs. In Lakhs*

(v) Other details of Equity Shares for a period of five years immediately preceding March 31, 2026:

Particulars	As at March 31,2026	As at March 31,2025	As at March 31,2024	As at March 31,2023	As at March 31,2022
Aggregate number of share allotted as fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Aggregate number of shares allotted as fully paid bonus shares	-	-	-	-	-
Aggregate number of shares bought back	-	-	-	-	-

SUMEET INDUSTRIES LTD
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NOTE # 12

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

A. Equity Share Capital

Particulars	Amount (In Lakhs)
As at April 1, 2024	**10,364.24**
Changes in Equity share capital due to prior period errors	-
Restated balance at the beginning of thecurrent reporting period	-
Changes in equity share capital during the current year	162.27
As at March 31, 2025	**10,526.51**
As at April 1, 2025	**10,526.51**
Changes in Equity share capital due to prior period errors	-
Restated balance at the beginning of thecurrent reporting period	-
Changes in equity share capital during the current year	-
As at March 31, 2026	**10,526.51**

B. Other Equity

Rs. In Lakhs

Particulars	Reserves and surplus						
	Capital Reserve	Securities premium reserve	General Reserve	Retained earnings	Remeasurement gain / (loss) on defined benefit obligations	Equity instruments through other comprehensive income	Total other equity
Balance as at April 01, 2025	25.00	6,741.20	10,411.22	-12,188.15	11.01	194.03	5,194.31
Prior period adjustments				-101.97			-101.97
Provision for taxation							-
Restated balance at the beginning	**25.00**	**6,741.20**	**10,411.22**	**-12,290.12**	**11.01**	**194.03**	**5,092.34**
Other comprehensive income for the year					42.01	-4.62	37.40
Transfer to general reserve							-
Transfer from Other Comprehensive Income (Equity Instruments)							-
Transfer from Provision for Taxation (OCI)							-
Transfer to retained earnings				2,732.54			2,732.54
Balance as at March 31, 2026	**25.00**	**6,741.20**	**10,411.22**	**-9,557.57**	**53.02**	**189.42**	**7,862.28**

SUMEET INDUSTRIES LTD

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 13

Borrowings

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Non - current Borrowings		
Secured		
Term loans from banks	8,149.24	4,683.33
Unsecured		
Deposits	2.90	2.90
Loans from Body Corporate	409.82	-
Total	**8,561.96**	**4,686.23**
Current Borrowings		
Cash Credit facilities	5,698.28	2,075.10
Inland LCs and Current a/c	0.22	0.22
Short Term Borrowings - Demand Loan	1,050.00	-
Total	**6,748.50**	**2,075.32**
Current Maturities of Long Term Borrowings		
Current maturities of long term debt	558.28	316.67
Interest accrued but not paid	58.28	38.81
	616.56	**355.47**

Nature of security :

Primary-

Hypothecation charge on reciprocal basis over the entire Current assets including stock & book debts of the borrower, both present and future on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

Hypothecation of entire Movable Fixed Assets including plant & machineries etc of the borrower, both present and future on Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

Collateral- *Equitable Mortgage of the following Properties:*

1. Block No. 289/1, 289/1/A, Block No. 289/9A, 289/9B, 291 Paiki east & west side, 292 Paiki east & west side, 304 Paiki Plot No. 03 to 08 and 9/A,9/B and 9/C and 10, 304 Paiki Plot No. 03 situated at Village: Karanj, Tal. Mandvi, Dist: Surat
Owner: Sumeet Industries Ltd

2. Office Building Situated at 504, 5th Floor, Trividh Chambers, City Survey Nondh No. 2886-b-1 of ward No.3 situated at Salabatpura Machhiwad, Sub Dist: Surat
Owner: Sumeet Industries Ltd

Ranking: Pari Passu basis by Axis Bank, Kotak Bank and HDFC Bank

Guarantee

Personal Guarantors:
1.Radheshyam Jaju
2.Pratik Jaju
3.Rohan Modh

Corporate Guarantors:
1.JPB Fibers
2.Eagle Fibers Pvt Ltd
3.Padmini Polytex Pvt Ltd

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 14
Lease Liabilities

Particulars	As at March 31,2026	As at March 31,2025
Non-current	177.82	-
Current	20.76	-
Total	**198.58**	**-**

**Interest on Lease Liability has not been charged during the year as the 1st year lease rental payment was made in advance.*

NOTE # 15
Trade Payables

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Creditors for Goods	13,397.66	12,290.95
Creditors for Expenses	381.28	312.17
Micro ,Small & Medium Enterprises	739.21	633.54
Total	**14,518.16**	**13,236.65**
Non Current	-	-
Current	14,518.16	13,236.65

SUMEET INDUSTRIES LTD

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE # 16
Deferred Tax Liabilities

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Opening Balance	2,419.75	2,816.15
Provision for the period	-603.50	-396.40
Closing Balance	**1,816.25**	**2,419.75**

NOTE # 17
Other liabilities

Particulars	*Rs. In Lakhs* As at March 31,2026	*Rs. In Lakhs* As at March 31,2025
Non-current		
Provision for employee benefits - Gratuity Payable	536.71	418.38
	536.71	418.38
Current		
Advance from Customers	8.98	301.25
Provision for Expenses	349.48	808.16
Statutory Dues Payable	37.31	25.63
HDFC Credit Card	500.00	
	-	-
	-	-
	895.77	1,135.03
Total	**1,432.48**	**1,553.41**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 18

Revenue From Operations

Particulars	**As at March 31,2026** *Rs. In Lakhs*	**As at March 31,2025** *Rs. In Lakhs*
Sale of Products		
Domestic sales	1,05,041.52	1,00,337.04
Total	**1,05,041.52**	**1,00,337.04**

NOTE # 19

Other Incomes

Particulars	**As at March 31,2026** *Rs. In Lakhs*	**As at March 31,2025** *Rs. In Lakhs*
Dividend received	0.25	0.22
Discount received	-	13.98
Int. on FDR'S	242.37	190.86
Others - Interest	0.65	0.59
Exchange Diff Income	79.45	6.59
Creditors Balance Written Off	5.93	-
Interest on IT Refund	6.07	24.36
Other Income*	-	0.20
GST Recredit	4.99	-
Total	**339.71**	**236.81**

**Other Income includes Interest on Security Deposits*

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 20

Cost of Materials Consumed

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Purchases of Raw Materials and Stores		
Opening stock	2,720.20	2,238.90
Add:Purchase(net)	81,318.20	81,314.52
	84,038.40	83,553.42
Less:Closing Stock	3,423.68	2,720.20
	80,614.72	**80,833.22**
Direct/Production expenses		
Security Expense	47.46	37.74
Power & Fuel	9,473.76	10,891.14
Freight & Octroi	618.29	482.67
Stores & Spares	746.31	843.76
Factory Expense	15.50	37.13
Repair & Maintenance:Factory Building	6.83	3.33
Repair & Maintenance:Plant&Machinery	89.74	89.69
Packing Expenses	2,824.09	2,561.73
	13,821.99	**14,947.19**
Total	**94,436.71**	**95,780.41**

NOTE # 21

Change in inventories

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Opening Stock	4,063.29	3,840.24
Add:Purchase	-	-
Add:Revaluation	-	-819.00
Less: Closing Stock	6,101.79	4,063.29
Total	**-2,038.49**	**-1,042.05**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 22

Employement Benefit Expenses

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Salary	2,980.17	2712.61945
Director Remuneration	72.00	5.48
Gratuity	84.69	76.43
Bonus	143.08	152.19
Provident Fund	37.54	39.53
Leave Encashment	12.57	22.41
Total	**3,330.05**	**3,008.67**

NOTE # 23

Financial Cost

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Interest paid to Banks	677.84	167.29
Interest paid to others	189.14	82.71
Bank Charges & Guarantee commission	138.18	108.74
Total	**1,005.16**	**358.74**

NOTE # 24

Depreciation and Amortisation Expense

Particulars	As at March 31,2026 (Rs. In Lakhs)	As at March 31,2025 (Rs. In Lakhs)
Depreciation on Property, Plant and Equipment	1,912.22	2,078.41
Depreciation on Right of Use Assets	-	-
Depreciation on Intangible Assets	0.12	0.23
Total	**1,912.34**	**2,078.64**

**Depreciation on Right-of-Use (ROU) Assets has been capitalised during the year, as the related assets Pertain to the Solar Project is under Capital Work-in-Progress (CWIP).*

SUMEET INDUSTRIES LTD

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 25

Particulars	As at March 31,2026 (*Rs. In Lakhs*)	As at March 31,2025 (*Rs. In Lakhs*)
Advertisement & Publicity	4.99	1.06
Auditors Remuneration	10.00	10.00
BIS charges	1.41	1.77
Restructuring Services	-	72.23
Brokerage & Overseas Agency Commission	414.47	135.03
Carraige outward	774.24	766.89
Computer and printer expenses	5.06	6.93
Claim & Discount	2.31	0.46
Depository Charges	2.26	3.76
Director Sitting Fees	3.75	8.10
Electricity Expenses	4.27	4.98
Insurance Expenses	38.92	24.70
Legal & Professional Charges	337.96	241.43
Membership & Subscriptions	0.10	0.10
Office & General Expenses	25.86	26.33
Postage & Telegram & Telephone	5.91	5.14
Printing & Stationery Expenses	10.74	10.46
Rent, Rates & Taxes	2.99	3.76
Repairs Office Building	-	2.00
Travelling & Conveyance	3.16	1.56
Vehicle Expense	25.40	18.04
Advance Written-Off	-	13.64
Round Off	0.01	-
Bad Debt	0.04	-
Total	**1,673.84**	**1,358.36**

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE # 26

Exceptional Items

	Rs. In Lakhs	*Rs. In Lakhs*
Particulars	**As at March 31,2026**	**As at March 31,2025**
Exceptional Income		
Profit on Sale of Asset	161.61	27.67
Realisation Account	-	16,975.43
	161.61	**17,003.10**
Exceptional Expense		
Statutory Impact of New Labour Code - Past Service Cost	-120.56	-
	-120.56	**-**
Total	**41.05**	**17,003.10**

As per our report of even date
FOR H T K S & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO: 111032W

CA. RICHA TOSNIWAL
PARTNER
MEMBERSHIP NO. : 188249
PLACE : SURAT
DATE   :

For and on behalf on Board of Directors

Radheshyam Jaju - Director

Pratik Jaju - Director

Anil Kumar Jain - Company Secretary.

Abhishek Prasad - CFO.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Company Overview and Notes to the Consolidated financial statements

CORPORATE INFORMATION:

Sumeet Industries Limited (“the Company”) (CIN: L45200GJ1988PLC011049) is a Public Limited company incorporated and domiciled in India under the provisions of the Companies Act, 1956 and is presently governed by the Companies Act, 2013. The registered office of the Company is located at 504, Trividh Chamber, Opp. Fire Station, Ring Road, Surat 395002, Gujarat, India. The Company has its primary listings on the Bombay Stock Exchange (BSE) Limited and National Stock Exchange (NSE) of India Limited.

The Company is engaged in the business of manufacturing and exporting Polyester Yarn (POY and FDY), Polyester Chips and Texturizing Yarn. The company caters to both domestic and international markets.

The Consolidated financial statements of the company for the year ended March 31st, 2026 were approved by the Board of directors and authorized for issue on 29th May, 2026.

27. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its consolidated financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these consolidated financial statements.

(A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

(i) Compliance with Ind AS

The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, other relevant provisions of the Companies Act, 2013 (“the Companies Act”) as applicable and the applicable regulations and guidelines issued by the Securities and Exchange Board of India (“SEBI”).

The accounting policies adopted in the preparation of these Consolidated financial statements have been consistently applied to all the periods presented, unless otherwise stated. The Company has applied all the Ind AS standards and amendments thereto that are effective for the current reporting period. Any new or amended accounting standards adopted during the year have been applied in accordance with their respective transitional provisions.

(ii) Historical cost convention

These Consolidated financial statements have been prepared on a historical cost convention basis, except for the following material items which have been measured in accordance with the relevant provisions of Ind AS:

- Defined benefit obligations are measured at the present value of defined benefit obligation less fair value of plan assets and
- Financial instrument Classified as Fair Value Through Other Comprehensive Income (FVOCI), which are measured at fair value at each reporting date.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(iii) Current and non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current and non-current classification in accordance with Schedule III to the Companies Act, 2013.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within twelve months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

The classification of liabilities is not affected by the possibility that the liability may be settled by the issue of equity instruments at the option of the counterparty.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities, respectively.

The operating cycle represents the period between the acquisition of assets for processing and their realization in cash and cash equivalents. Based on the nature of the Company's business and the time elapsed between acquisition of assets and their realization in cash and cash equivalents, the Company has considered a period of twelve months as its normal operating cycle for the purpose of current and non-current classification of assets and liabilities.

(iv) Rounding of amounts

These Consolidated financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company. All amounts disclosed in the Consolidated financial statements and notes thereto have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Companies Act, 2013, except number of shares and per share data, unless otherwise stated. Due to rounding off of amounts, certain figures appearing in the Consolidated financial statements may not precisely reconcile with the corresponding totals and percentages disclosed may not exactly reflect the absolute figures.

(v) Use of estimates and judgment

The preparation of the Consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the Consolidated financial statements and reported amounts of revenues and expenses during the period. These estimates and underlying assumptions are based on historical experience, current and expected future events and other factors that are considered relevant and reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the period in which the estimates are revised and in any future periods affected. Actual results may differ from those estimates and such differences are recognized in the period in which the results are known or materialized.

In particular, the areas involving significant estimates, assumptions and management judgements that have the most significant effect on the amounts recognized in the Consolidated financial statements include:

- Estimation of useful lives, residual values and impairment assessment of property, plant and equipment and intangible assets;
- Measurement of employee benefit obligations and related actuarial assumptions;
- Assessment of net realizable value and provision for inventories;
- Recognition and measurement of provisions, contingent liabilities and contingent assets;
- Recognition, measurement and recoverability of deferred tax assets and liabilities;
- Assessment of expected credit losses on trade receivables and other financial assets;
- Measurement of fair value of financial instruments and investments;
- Assessment of litigations, claims and other matters involving significant judgement.

(B) Inventories: [Ind AS 2]

Inventories are assets:

- Held for sale in the ordinary course of business
- In the process of production for such sale
- In the form of materials or supplies to be consumed in the production process or in the rendering of services.

Measurement of Inventory

Inventories comprise raw materials, stores and spares, work-in-progress, finished goods and stock-in-trade.

Inventories are measured at the lower of cost and net realizable value ('NRV'), except raw materials and certain stores and spares held for use in production, which are carried at cost where the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost of Inventories

The cost of inventories includes costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

- Cost of purchase comprises purchase price, duties and taxes (other than those subsequently recoverable from taxing authorities), freight inward and other expenditure directly attributable to acquisition.

- Cost of conversion includes costs directly related to the units of production and a systematic allocation of fixed and variable production overheads incurred in converting materials into finished goods.
- Other costs are included only to the extent that they are incurred in bringing inventories to their present location and condition.

The cost of inventories is determined using the 'Weighted average cost method'. Appropriate allowance is made for obsolete, slow-moving, damaged and defective inventories based on management's assessment of their condition and estimated usability.

Net Realizable Value

Net realizable value (NRV) is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The assessment of net realizable value is based on the most reliable evidence available at the reporting date, taking into consideration market conditions and events occurring after the reporting period that provide evidence of conditions existing at the reporting date.

The comparison of cost and net realizable value is made on an item-by-item basis or by grouping similar or related items of inventory, where appropriate.

(C) Cash flow statement [Ind AS 7]

Cash flows are reported using the Indirect Method, as set out in Ind AS 7 'Statement of Cash Flow', whereby profit before tax is adjusted for the effects of non-cash transactions, accruals and deferrals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing activities. The Statement of Cash Flows presents cash flows during the period classified into operating, investing and financing activities.

Cash and cash equivalents comprise cash on hand, balances with banks, demand deposits and short-term, highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

(D) Income Taxes (Ind AS 12)

Tax expenses for the period, comprising current and deferred income tax. Income tax expense is recognized in net profit in the Consolidated Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is also recognized directly in equity or in other comprehensive income.

Current income tax for current and prior periods is measured at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

Provision for current tax is made based on tax liability computed after considering tax allowances and exemptions in accordance with the provisions of the Income Tax Act, 1961. The Company utilized the brought-forward MAT Credit Entitlement against the current year's tax liability to the extent permissible under the applicable provisions of the Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated financial statements and their respective tax bases.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which such deductible temporary differences, unused tax losses and unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date and are expected to apply when the asset is realised or the liability is settled.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. either in Other Comprehensive Income or directly in Equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Tax Expense/(credit) recognized in the Consolidated Statement of Profit and Loss:

(Amount Rs. in Lakhs)

Particulars	**Year ended March 31st, 2026**	**Year ended March 31st, 2025**
Current Tax	1,463.64	1,329.61
Deferred Tax benefit	(623.58)	(396.40)
Income Tax expense for the year	**840.06**	**933.21**

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in Consolidated statement of profit and loss is as follows:

(Amount Rs. in Lakhs)

	Year ended March 31sts, 2026	**Year ended March 31st, 2025**
Profit before tax (including income from associate LLP)	3,572.60	16,034.18
Indian statutory income tax rate	34.944%	34.944%
Expected income tax expense	1,248.41	5,602.99
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:		
Income exempt from tax	(129.97)	-
Expenses not deductible for tax purposes	0.18	-
Tax incentives / deductions	110.35	40.74
Tax pertaining to earlier years	-	(101.97)
Other items (net)	234.68	402.97
Recognition of tax effect of previously unrecognized tax losses	-	(4,615.11)
Deferred tax impact	(623.58)	(396.40)
Total Income Tax expense	840.06	933.21

Significant components of net deferred tax assets and liabilities for year ended March 31st, 2026 are as follows:

(Amount Rs. in Lakhs)

Particulars	**Opening Balance**	**Recognized in Statement of Profit & Loss**	**Recognized in Other Comprehensive Income**	**Closing Balance**
Deferred tax assets / (liabilities) in relation to:				
Property, Plant & Equipment	(2,419.75)	291.15	-	(2128.60)
MSME Disallowance under 43B	-	144.88	-	144.88
Provision for Employee Benefit obligations	-	187.54	-	187.49
Net deferred tax assets/ (liabilities) recognized through Profit & Loss	**(2,419.75)**	**623.58**	**-**	**(1,816.24)**
Remeasurement gain on defined benefit obligations	-	-	(22.57)	(22.57)
Fair value loss on equity instruments designated through OCI	-	-	2.48	2.48
Net deferred tax assets/ (liabilities) recognised through OCI	-	-	(20.09)	(20.09)
Net Deferred Tax Liability	**(2,419.75)**	**623.58**	**(20.09)**	**(1,796.15)**

Significant components of net deferred tax assets and liabilities for year ended March 31st, 2025 are as follows:

(Amount Rs. in Lakhs)

Particulars	**Opening Balance**	**Recognized in Statement of Profit & Loss**	**Recognized in Other Comprehensive Income**	**Closing Balance**
Deferred tax assets / (liabilities) in relation to:				
Property, Plant & Equipment	(2,816.14)	396.39	-	(2,419.75)

Net deferred tax assets/ (liabilities) recognized through Profit & Loss	(2,816.14)	396.39	-	(2,419.75)
Net Deferred Tax Liability	(2,816.14)	396.39	-	(2,419.75)

(E) Property, Plant and Equipment (PPE): [Ind AS 16]

Recognition and Measurement

Items of Property, plant and equipment acquired or constructed are initially recognized at historical cost net of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management.

The historical cost of Property, plant and equipment comprises of

- its purchase price including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates,
- Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management;
- borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset, in accordance with the Company's accounting policy on borrowing costs,
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period and
- exchange differences arising on foreign currency borrowings to the extent considered as an adjustment to borrowing costs in accordance with the Company's accounting policy on borrowing costs.

Subsequent Expenditure

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Such expenditure is included in the carrying amount of the asset or recognized as a separate asset, as appropriate.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repair and maintenance costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

Capital advances in respect of property, plant and equipment outstanding at the reporting date are disclosed under 'Other Non-Current Assets'. Expenditure incurred on assets that are not ready for their intended use as at the reporting date is disclosed under 'Capital Work-in-Progress'.

The Company identifies significant components of property, plant and equipment and depreciates such components separately where their useful lives differ from those of the related assets.

Machinery spares that meet the definition and recognition criteria of property, plant and equipment are capitalised and depreciated over the useful life of the related asset. Other machinery spares are recognised as inventory and charged to the Statement of Profit and Loss on consumption.

Depreciation methods, estimated useful lives and residual values

Depreciation on property, plant and equipment is provided on Written Down Value (WDV) method over the estimated useful lives of the respective assets.

The Company depreciates its property, plant and equipment over the useful lives prescribed in Schedule II to the Companies Act, 2013. Management believes that the estimated useful lives of the assets are consistent with the useful lives prescribed under Schedule II.

The estimated useful lives of the major classes of property, plant and equipment are as follows:

Asset Class	Useful Life
Building	30 years
Road Development	10 Years
Plant & Machinery	15 Years
Furniture and Fixture	10 Years
Computers	3 Years
Office Equipment's	5 Years
Vehicle	10 Years

Depreciation on additions to property, plant and equipment is provided on a pro-rata basis from the date the asset is available for use. Depreciation on assets sold, discarded or retired during the year is provided up to the date of disposal.

The residual values, useful lives and method of depreciation are reviewed at least at each financial year-end and adjusted prospectively, where considered appropriate, to reflect any changes in the expected pattern of consumption of the future economic benefits embodied in the assets.

Disposal

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

The carrying amount of a component of an item of property, plant and equipment that is accounted for separately is derecognised when replaced, and the cost of the replacement component is recognised if the recognition criteria are met.

Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss in the period in which the asset is derecognised.

(F) Employee Benefits: [Ind AS 19]

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are recognised as an expense as the related services are rendered by employees.

A liability is recognised for the amount expected to be paid under short-term employee benefits if the Company has a present legal or constructive obligation to pay the amount as a result of past services provided by the employee and the obligation can be estimated reliably.

Short-term employee benefits include salaries, wages, bonus, compensated absences, performance incentives and other employee benefits expected to be settled wholly within twelve months after the end of the reporting period in which the employees render the related services.

The benefits are recognised in the Statement of Profit and Loss unless another Indian accounting standard requires or permits their inclusion in the cost of an asset.

Post-employment obligations

The Company operates the following Post-employment schemes:

(a) defined benefit plans such as gratuity and pension; and
(b) defined contribution plans such as provident fund etc.

(a) Defined Benefit Plans

The Company's gratuity scheme is a defined benefit plan. The gratuity obligation is determined based on an actuarial valuation carried out at each reporting date using the Projected Unit Credit Method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yields at the reporting date on government bonds that have terms approximating to the terms of the related obligation. Remeasurements comprising actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized immediately in Other Comprehensive Income (OCI) and are not reclassified to the Statement of Profit and Loss in subsequent periods. Net interest expense/income is recognized in the Statement of Profit and Loss and is calculated by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual reporting period.

Past service costs are recognized in the Statement of Profit and Loss on the earlier of the date of the plan amendment or curtailment and the date on which the Company recognizes related restructuring costs.

(b) Defined contribution plans

The Company's contributions to defined contribution plans such as provident fund, employees' state insurance scheme, labour welfare fund and other similar employee benefit schemes are recognized as an expense in the Statement of Profit and Loss in the period in which the employees render the related services.

The Company contributes to the recognized Provident Fund scheme established under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. Contributions paid or payable to defined contribution plans are recognized as an expense when the employees have rendered service entitling them to the contributions.

The Company has no further obligations beyond its periodic contributions to such defined contribution plans. Thus, the amount of the post-employment benefits received by the employee is determined by the amount of contributions paid by an entity (and perhaps also the employee) to a post-employment benefit plan or to an insurance company, together with investment returns arising from the contributions; and actuarial risk and investment risk falls on the employee.

Other Employee Benefits

Other employee benefits expected to be settled wholly within twelve months after the end of the reporting period are measured on an undiscounted basis and recognized as an expense as the related services are rendered by employees.

Defined Benefit Plan - Gratuity

The Company operates an unfunded gratuity plan for eligible employees in India. The gratuity plan is a defined benefit plan under which benefits are based on the final salary and years of service rendered by employees. The Company's gratuity scheme and is paid by the Company as and when it becomes due.

The Company's obligation in respect of the gratuity plan is determined based on an actuarial valuation carried out at each reporting date using the Projected Unit Credit Method. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised immediately in Other Comprehensive Income and are not reclassified to the Statement of Profit and Loss in subsequent periods.

As the gratuity scheme is unfunded, no plan assets are maintained and accordingly no fair value of plan assets has been determined. The gratuity plan is applicable only to employees drawing salary in Indian Rupees and the Company does not operate any foreign defined benefit gratuity plans.

Amount recognized in the Consolidated Statement of Profit and Loss:

(Amount Rs. in Lakhs)

Particulars	**Year ended**	
	March 31st, 2026	**March 31st, 2025**
Current service cost	53.04	47.21
Past Service Cost	120.56	-
Net interest on net defined benefit liability/(asset)	31.65	29.22
Net gratuity cost/(benefit)	**205.25**	**76.43**

Remeasurements recognized in Other Comprehensive Income (OCI):

(Amount Rs. in Lakhs)

Particulars	Year ended	
	March 31st, 2026	**March 31st, 2025**
Actuarial (gain)/loss arising from changes in financial assumptions	(33.03)	19.50
Actuarial (gain)/loss arising from experience adjustments	(31.55)	(30.28)
Total remeasurements recognized in OCI	**(64.58)**	**(10.78)**

Change in the Present Value of Defined Benefit Obligation is summarized below:

(Amount Rs. in Lakhs)

Particulars	Year ended	
	March 31st, 2026	**March 31st, 2025**
Present value of Defined Benefit Obligation at the beginning of the reporting period	418.38	404.70
Current service cost	53.04	47.21
Past service cost	120.56	-
Interest cost	31.65	29.22
Liability transferred In/Acquisitions	-	-
(Liability transferred Out/Divestments)	-	-
(Gains)/Losses on curtailment	-	-
(Liabilities extinguished on settlement)	-	-
(Benefits paid directly by the employer)	(22.34)	(51.97)
(Benefits paid from the fund)	-	-
The effect of changes in foreign exchange rates	-	-
Actuarial loss/(gain) arising from financial assumptions	(33.03)	19.50
Actuarial loss/(gain) arising from demographic assumptions	-	-
Actuarial loss/(gain) arising from experience assumptions	(31.55)	(30.28)
Present value of Defined Benefit Obligation at the end of the reporting period	**536.71**	**418.38**

Amount Recognized in the Consolidated Balance Sheet:

(Amount Rs. in Lakhs)

Particulars	**As at March 31st, 2026**	**As at March 31st, 2025**
(Present Value of Benefit Obligation at the end of the Period)	(536.71)	(418.38)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(536.71)	(418.38)
Net (Liability)/Asset Recognized in the Balance Sheet	**(536.71)**	**(418.38)**

The principal assumptions used for the purpose of actuarial valuation are as follows:

	Year ended	
	March 31st, 2026	**March 31st, 2025**
Discount rate	7.40%	6.81%
Expected return on plan assets	N. A	N. A
Expected rate of salary increase	8.00%	8.00%
Rate of employee turnover		
For service 4 years and below	12.00%	12.00%
For service 5 years and above	3.00%	3.00%
Mortality rate during employment	Indian Assured Lives Mortality (2012-14) (Urban)	Indian Assured Lives Mortality (2012-14) (Urban)
Mortality rate after employment	N. A	N. A

Maturity Analysis of the Benefit Payments: From the Employer

The maturity analysis of benefit payments represents the undiscounted estimated future cash outflows expected to be paid in respect of the gratuity obligation. The estimates are based on the actuarial assumptions used for valuation, including future salary increases, employee attrition and mortality rates.

(Amount Rs. in Lakhs)

Expected Benefit Payments	As at March 31st, 2026	As at March 31, 2025
1st Following Year	35.71	29.96
2nd Following Year	22.97	15.49
3rd Following Year	29.85	16.31
4th Following Year	17.77	20.41
5th Following Year	31.65	13.31
Sum of Years 6 To 10	235.12	139.64
Sum of Years 11 and above	1,081.69	902.89

Sensitivity Analysis

(Amount Rs. in Lakhs)

Particulars	As at March 31st, 2026	As at March 31st,2025
Projected Benefit Obligation on Current Assumptions	536.71	418.38
Delta Effect of +1% Change in Rate of Discounting	(52.35)	(45.16)
Delta Effect of -1% Change in Rate of Discounting	62.05	54.24
Delta Effect of +1% Change in Rate of Salary Increase	60.11	53.04
Delta Effect of -1% Change in Rate of Salary Increase	(52.53)	(45.09)
Delta Effect of +1% Change in Rate of Employee Turnover	(3.94)	(5.89)
Delta Effect of -1% Change in Rate of Employee Turnover	4.38	6.69

The sensitivity analysis has been determined based on reasonably possible changes in the respective actuarial assumptions occurring at the reporting date while holding all other assumptions constant.

The sensitivity analysis may not be representative of the actual change in the defined benefit obligation, as changes in assumptions may not occur in isolation and some of the assumptions may be correlated.

The present value of the defined benefit obligation has been calculated using the Projected Unit Credit Method, which is the same method used for determining the defined benefit obligation recognised in the Balance Sheet.

There were no changes in the valuation methodology or actuarial assumptions used for the sensitivity analysis as compared to the previous year.

Other Information:

Particulars	March 31st, 2026	March 31st, 2025
Number of employees covered	631	632
Weighted Average Duration of the Defined Benefit Obligation (In Years)	12	14
Average expected future service (In Years)	13	14

Risks associated with defined benefit plan

The Gratuity plan is a defined benefit plan and exposes the company to various actuarial risks, as described below:

Interest rate risk: A decrease in the discount rate, which is based on prevailing Government security yields, will increase the present value of the defined benefit obligation and result in a higher liability.

Salary Risk: The present value of the defined benefit obligation is determined with reference to future salary levels. An increase in salary levels above the assumed rate will increase the plan liability.

Asset Liability Matching Risk: As the gratuity scheme is unfunded, the Company is required to meet benefit payments as and when they fall due from its own funds. Accordingly, the Company is exposed to liquidity risk in relation to the timing of such benefit payments.

Mortality risk: Since gratuity benefits are payable only up to the retirement age or earlier exit from service, the plan is not exposed to significant longevity risk.

During the period, there was a change in the salary considered for determining gratuity benefits and/or the introduction of Fixed Term Employees (FTEs), as applicable, pursuant to changes in labour laws. The resulting impact on the defined benefit obligation has been recognized as a past service cost as at 21st November, 2025, using a discount rate of 6.97%. Accordingly, certain components of the reconciliation of the defined benefit obligation have been adjusted to reflect the effect of the scheme amendment during the reporting period.

(G) Foreign Currency: [Ind AS 21]

Functional and presentation currency

The Consolidated financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

Initial Recognition

Foreign currency transactions are recorded in the functional currency by applying the exchange rate prevailing at the date of the transaction.

Subsequent Measurement

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the reporting date.

Non-monetary items measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction and are not subsequently retranslated.

Non-monetary items measured at fair value in a foreign currency, if any, are translated using the exchange rates prevailing at the date when the fair value was determined.

Exchange Differences

Exchange differences arising on settlement of foreign currency transactions and on translation of foreign currency monetary assets and liabilities are recognized in the Statement of Profit and Loss in the period in which they arise.

(H) Finance Cost: [Ind AS 23]

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. A Qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs commences when expenditure for the asset is incurred, borrowing costs are being incurred and activities necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended during extended periods in which active development is interrupted and ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

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

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

(I) Related parties [Ind AS 24]

As per Ind AS-24 issued by the Institute of chartered Accountants of India, the company's related parties are disclosed below:

i. **Key Management Personnel (KMP):**

a) Directors

- Ankita Shah - Independent Director
- Saurav Dugar - Independent Director
- Prachi Gandhi - Independent Director

b) Company Secretary

- Anil Kumar Jain

c) Chief Financial Officer

- Abhishek Prasad

ii. **Promoters:**

- Radheshyam Jaju
- Pratik Jaju
- Rohan Modh

iii. **Enterprises over which Key Management Personnel or relatives of such personnel exercise significant influence or control and with whom transactions have taken place during the year**

- Padmini Polytex Private Limited
- JBP Fibres
- Eagle Synthetics Private Limited
- Eagle Fibres Limited
- Eagle Fashion Private Limited
- Eagle Yarns Private Limited
- Eagle Sizers Private Limited
- Garuda Yarns Private Limited
- CNM Securities Private Limited
- Vibhuti Synthetics Private Limited
- Sumeet Global PTE (Subsidiary)
- Hi-Urja Techno LLP (Associate)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Related Party Transactions

(Amount Rs. In Lakhs)

Nature of Transaction	Key Management Personnel		Relatives of Key Management Personnel		Enterprises owned by Key Management Personnel/Directors or their relatives		Subsidiary Company/Associate company	
	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
Transactions during the year								
Purchase of goods & services	-	-	-	-	794.90	31,485.37	-	-
Sale of goods	-	-	-	-	10,872.44	9,716.38	-	-
Remuneration / salary	75.75	11.79	-	-	-	-	-	-
Out of Pocket Expense	4.29	-	-	-	-	-	-	-
Loan recovered	-	-	-	-	-	-	-	-
Loan Taken	-	-	-	-	4,350.00	2,216.28	-	-
Loan re-paid	-	-	-	-	3950.00	2,142.30	-	-
Interest on Unsecured Loan	-	-	-	-	189.01	82.20	-	-
Packing Material Expense	-	-	-	-	22.43	-	-	-
Commission Expense	-	-	-	-	22.43	-	-	-
Insolvency effect	-	1.17	-	5.61	-	-	-	348.65
Proceeds Recd. from Allotment of Equity Shares	-	2,500.00	-	-	-	4,786.00	-	-
Impairment of Assets	-	-	-	-	-	-	-	2,273.78

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Balance Outstanding as at Balance Sheet date	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
Loans & Advances	-	1.10	-	-	-	-	-	-
Unsecured loan	-	-	-	-	409.82	-	-	-
Advance from customers	-	-	-	-	-	301.25	-	-
Trade Receivables	-	-	-	-	275.64	141.31	-	-
Trade Payables	-	-	-	-	1.45	0.81	-	-
Advance to Suppliers	-	-	-	-	1,075.29	218.80	-	-
Employee benefits Payable	-	3.97	-	-	-	-	-	-
Remuneration Payable	27.14	-	-	-	-	-	-	-
Investment (Fixed Capital)	-	-	-	-	-	-	2.70	-
Investment (Current Capital)	-	-	-	-	-	-	1271.94	-

Note:

1. Related party transactions have been carried out in the ordinary course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Purchase and Sale transactions disclosed above are inclusive of Goods and Services Tax (GST), wherever applicable.
3. Outstanding balances at the year-end are unsecured and are settled in cash, unless otherwise stated.
4. No provision for doubtful debts or impairment loss has been recognized in respect of outstanding balances due from related parties during the year.

(J) Earnings Per Share: [Ind AS 33]

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders of the parent company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the reporting period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares), if any occurred during the reporting period, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to the equity shareholders of parent company and the weighted average number of equity shares outstanding during the year, are adjusted for the effects of all dilutive potential equity shares. The number of shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issues including for changes effected prior to the approval of the Consolidated financial statements by the Board of Directors.

Calculation of Earnings Per Share (EPS) as appearing in Consolidated Statement of Profit and Loss Account:

(Amount Rs. in Lakhs, except per share data)

Particulars	Current Year	Previous Year
Profit After Tax	2,732.54	15,100.97
Net Profit After Tax Attributable to Equity Shareholders	2,732.54	15,100.97
Weighted average number of Equity shares used as denominator for Basic EPS	52,63,25,680	52,63,25,680
Weighted average number of Equity shares used as denominator for Diluted EPS	55,43,25,680	55,43,25,680
Nominal value per share (Rs.)	10	10
Basic EPS (Rs.)	0.52	2.87
Diluted EPS (Rs.)	0.49	2.72

During the year, the Company subdivided each equity share having a face value of ₹10 each into 5 equity shares having a face value of ₹2 each. In accordance with Ind AS 33 – Earnings Per Share, the basic and diluted earnings per share for all periods presented have been retrospectively adjusted to reflect the effect of the share split as if it had occurred at the beginning of the earliest period presented.

Accordingly, the weighted average number of equity shares and earnings per share for the previous year have been restated and may differ from those reported in the previously issued Consolidated financial statements.

(K) Provisions and Contingent Liabilities: [Ind AS 37]

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the effect of the time value of money is material, provisions are measured at the present value of the estimated future cash flows required to settle the obligation.

Contingent Liabilities:

Contingent liabilities are disclosed where there is a possible obligation arising from past events, the existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or when there is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(Amount Rs. in Lakhs)

Particulars	Current Year	Previous Year
I. Contingent Liabilities		
Claims against the Company / disputed liabilities not acknowledged as debts		
Goods and Services Tax matters under dispute (See Note:1)	422.01	422.01
Total Contingent Liabilities	**422.01**	**422.01**
II. Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
Total Commitments	**-**	**-**

Notes :

Name of the Statute	Nature of Dues	Period to which the amount relates	Amount (Rs. in Lakhs)
Goods and Services Tax Act, 2017	Goods & Service Tax	2017-18	408.28
Goods and Services Tax Act, 2017	Goods & Service Tax	2018-19	6.38
Goods and Services Tax Act, 2017	Goods & Service Tax	2019-20	7.35
	Total		**422.01**

The Company has received certain demands under the Goods and Services Tax Act, 2017 which are disputed and have not been acknowledged as debts. Based on management's assessment and legal advice, where applicable, the Company believes that it has reasonable grounds to contest these matters and accordingly no provision has been recognised in the Consolidated financial statements.

1. Future cash outflows in respect of the above matters are dependent on the outcome of the respective proceedings and therefore cannot be estimated with certainty.

2. There are no guarantees outstanding as at the reporting date other than those disclosed above.

3. During the previous year, the Company deposited ₹296.55 lakhs with Dakshin Gujarat Vij Company Limited (DGVCL) under protest in connection with a disputed matter pending adjudication before the appropriate authorities. The said amount has been disclosed under Loans category of Non-Current Assets and not charged to the Statement of Profit and Loss, as management expects recovery thereof based on the merits of the case.

Contingent Assets

Contingent assets are not recognized in the Consolidated financial statements but are disclosed when an inflow of economic benefits is probable. Contingent assets are recognized only when the realization of income is virtually certain.

(L) Intangible assets (Excluding Goodwill): [Ind AS 38]

Intangible assets are recognized when it is probable that the expected future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates, and any directly attributable expenditure incurred in preparing the asset for its intended use.

Subsequent to initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Subsequent expenditure on an intangible asset is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the Statement of Profit and Loss as incurred.

Intangible assets are derecognised upon disposal or when no future economic benefits are expected from their use or disposal. Any gain or loss arising on derecognition of an intangible asset is recognised in the Statement of Profit and Loss in the period in which the asset is derecognised.

(M) Segment reporting: [Ind AS 108]

Ind AS 108 establishes standards for the way public business enterprises report information about operating segments and related disclosures about product, services, geographic areas, and major customers.

Operating segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The CODM is responsible for allocating resources and assessing the performance of the operating segments of the Company. An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, and for which discrete financial information is available and regularly reviewed by the CODM. The Company is primarily engaged in the business of manufacturing and sale of yarn and related products. Based on the internal reporting structure, business activities, nature of products, risks and returns and the review by the CODM, the Company operates in a single reportable segment and accordingly no separate segment information is required to be disclosed as per Ind AS 108 – Operating Segments.

Geographical Information

Revenue from external customers based on the geographical location of customers is as follows:

(Amount Rs. In Lakhs)

Particulars	**March 31st ,2026**	**March 31st,2025**
India	1,05,041.52	1,00,323.36
Rest of the world	-	-
Total Revenue from Operations	**1,05,041.52**	**1,00,323.36**

Information about Major Clients

Revenue from customers individually accounting for 10% or more of the Company's revenue from operations is as follows:

(Amount Rs. In Lakhs)

Sr. No.	**Name of Customer**	**31-03-2026**	**31-03-2025**
(i)	Aadhidev Polytex Private Limited	36,480.60/-	37,618.87/-
(ii)	Polywave Texyarn Private Limited	42,298.72/-	-

(iii)	Tirupati Textile Co	-	30,194.89/-

(N) Financial instruments: [Ind AS 109]

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

Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit or Loss (FVTPL); and
- Those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Initial Recognition and Measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value plus, in the case of financial assets not measured at FVTPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are recognized immediately in the Statement of Profit and Loss.

Subsequent Measurement

Financial assets are subsequently measured at:

- Amortised Cost;
- Fair Value through Other Comprehensive Income (FVOCI); or
- Fair Value through Profit or Loss (FVTPL).

Amortized Cost

A financial asset is measured at amortized cost if both of the following conditions are met:

(a) the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A gain or loss on a financial asset subsequently measured at amortized cost is recognized in the Statement of Profit and Loss when the asset is derecognized, modified or impaired. Interest income is recognized using the Effective Interest Rate ("EIR") method.

Fair Value through Other Comprehensive Income (FVOCI)

Debt instruments are measured at FVOCI if they are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Movements in the carrying amount are recognized in Other Comprehensive Income ("OCI"), except for impairment gains or losses, interest income and foreign exchange gains and losses, which are recognized in the Statement of Profit and Loss. Upon derecognition, the cumulative gain or loss previously recognized in OCI is reclassified to the Statement of Profit and Loss.

Fair Value through Profit or Loss (FVTPL)

Financial assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on such financial assets is recognized in the Statement of Profit and Loss in the period in which it arises.

Equity Instruments

All equity investments within the scope of Ind AS 109 are measured at fair value.

Equity instruments held for trading are classified as FVTPL.

For equity instruments that are not held for trading, the Company may make an irrevocable election at initial recognition to present subsequent changes in fair value in Other Comprehensive Income (OCI). Such election is made on an instrument-by-instrument basis.

If the Company elects to classify an equity investment as FVOCI, all fair value changes, excluding dividends, are recognized in OCI. Dividend income is recognized in the Statement of Profit and Loss when the Company's right to receive payment is established.

Changes in fair value of equity instruments designated as FVOCI are recognized in Other Comprehensive Income and accumulated in the FVOCI Reserve. The cumulative gains or losses recognized in OCI are not subsequently reclassified to the Statement of Profit and Loss on disposal of such investments.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Impairment of Financial Assets

The Company recognizes loss allowances using the Expected Credit Loss ("ECL") model for financial assets measured at amortized cost and debt instruments measured at FVOCI.

For trade receivables, the Company applies the simplified approach prescribed under Ind AS 109 and recognizes lifetime expected credit losses at each reporting date.

For all other financial assets, expected credit losses are measured at an amount equal to 12-month expected credit losses unless there has been a significant increase in credit risk since initial recognition, in which case lifetime expected credit losses are recognized.

The Company assesses impairment based on historical credit loss experience, adjusted for forward-looking information and factors specific to the debtors and the economic environment.

Derecognition

A financial asset is derecognized when:

(a) the contractual rights to receive cash flows from the financial asset expire; or
(b) the Company transfers the financial asset and the transfer qualifies for derecognition in accordance with Ind AS 109.

On derecognition of a financial asset, the difference between the carrying amount of the asset and the consideration received is recognized in the Statement of Profit and Loss.

Investments

The fair values of quoted investments are determined using quoted market prices in active markets at the reporting date.

Unquoted equity investments are measured at fair value. In circumstances where sufficient information is not available to reliably determine fair value, cost may represent an appropriate estimate of fair value.

The fair values of investments as at the reporting date are as follows:

(Amount Rs. in Lakhs)

Particulars	**Fair Value as on 31.03.2026**	**Fair Value as on 31.03.2025**
Investment		
Quoted:		
Stampede Capital Ltd.	0.45	0.67
Tata Steel Ltd.	4.30	3.46
Questfin Ltd.*	0.09	0.09

Zylog Systems Ltd.	0.09	0.09
Garware Hi-tech Films Ltd.	47.35	55.11
Unquoted:		
Inherent Computers Pvt Ltd	0.60	0.60
Bajrang green energy one Pvt Ltd.	26.0	0
Mutual Fund:		
Baroda Treasury Advantage Fund	0.31	0.29

In respect of investments in Questfin Limited and Zylog Systems Limited, management has considered the carrying amount as an appropriate estimate of fair value due to the absence of sufficient current financial information and observable market inputs.

During the year, the Company identified, based on its records, that 1,400 equity shares of Garware Hi-Tech Films Limited are held in physical form, though the original share certificates are presently untraceable. The Company has initiated the necessary process for establishing and reclaiming ownership. Dividend income received during the year evidences continued ownership of these shares. Accordingly, the investment has been measured at fair value as at 31 March 2026 and classified as FVOCI in accordance with Ind AS 109. The corresponding fair value changes have been recognized through Other Comprehensive Income and accumulated in the FVOCI Reserve.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at Fair Value through Profit or Loss (FVTPL), loans and borrowings, trade payables or other financial liabilities, as appropriate.

Financial liabilities are initially recognized at fair value and, in the case of financial liabilities not measured at FVTPL, net of directly attributable transaction costs.

Redeemable preference shares carrying mandatory redemption obligations and cumulative dividend rights are classified as financial liabilities. Optionally convertible preference shares are classified as equity instruments where they meet the definition of equity under Ind AS 32.

Subsequent Measurement

Financial liabilities classified at FVTPL are subsequently measured at fair value and gains or losses, including interest expense, are recognized in the Statement of Profit and Loss.

Loans and borrowings, trade payables and other financial liabilities are subsequently measured at amortized cost using the Effective Interest Rate ("EIR") method. Interest expense, foreign exchange gains and losses and any gains or losses on derecognition are recognized in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing financial liability are substantially modified, such exchange or modification is accounted for as derecognition of the original financial liability and recognition of a new financial liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is presented in the Balance Sheet only when the Company currently has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or realize the asset and settle the liability simultaneously.

(O) Financial Instruments – Disclosures [Ind AS 107]

i. Categories of Financial Assets and Financial Liabilities

The carrying amounts of financial assets and financial liabilities by category are as follows:

Financial Assets

(Amount Rs. in Lakhs)

Particulars	**Amortized Cost**	**FVOCI**	**FVTPL**	**Total**
Investments	-	79.21	-	79.21
Trade Receivables	13,306.04	-	-	13,306.04
Cash and Cash Equivalents	3,865.08	-	-	3,865.08
Loans	1,296.68	-	-	1,296.68
Other Financial Assets	57.32	-	-	57.32
Total	**18,525.12**	**79.21**		**18,604.33**

Financial Liabilities

(Amount Rs. in Lakhs)

Particulars	Amortized Cost	FVTPL	Total
Borrowings	15,927.02	-	15,927.02
Lease Liabilities	198.58	-	198.58
Trade Payables	14,518.16	-	14,518.16
Other Financial Liabilities	500.00	-	500.00
Total	**31,143.76**	**-**	**31,143.76**

ii. Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents, trade receivables, loans, other financial assets, trade payables and other current financial liabilities approximate their fair values due to their short-term nature.

The carrying amounts of borrowings and lease liabilities are considered to approximate their fair values as they carry interest rates that are broadly comparable with prevailing market rates.

iii. Credit Risk

Credit risk is the risk that a counterparty will fail to discharge its obligations causing the Company to incur a financial loss. The Company is exposed to credit risk principally from trade receivables, loans, deposits and balances with banks.

The Company manages credit risk through established credit approval processes, credit limits and continuous monitoring of customer exposures. The Company applies the simplified approach prescribed under Ind AS 109 for measuring expected credit losses on trade receivables and recognises lifetime expected credit losses based on historical default experience and forward-looking information.

iv. Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its financial obligations as they fall due.

The Company manages liquidity risk by maintaining adequate cash and cash equivalents, banking facilities and monitoring forecast and actual cash flows on a regular basis.

v. Market Risk

Market risk comprises interest rate risk, foreign currency risk and price risk arising from financial instruments.

The Company monitors market conditions and manages its exposure to these risks through appropriate risk management practices and policies.

vi. Capital Management

The Company's objective while managing capital is to safeguard its ability to continue as a going concern and maintain an optimal capital structure so as to maximise shareholder value.

(P) Consolidated Financial Statements: [Ind AS 110]

Consolidated financial statements are the financial statements of a group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and its subsidiaries are presented as those of a single economic entity.

In its consolidated financial statements, an entity shall:

I. Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries.
II. Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parent’s portion of equity of each subsidiary [Ind AS 103 explains how to account for any related goodwill].

Eliminate in full intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group [profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant and equipment, are eliminated in full]. Ind AS 12, Income Taxes, applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

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 shall be in the form specified in Schedule III to the Act and comply with Accounting Standards or Indian Accounting Standards as applicable. Provided that the items contained in the financial statements shall be prepared in accordance with the definitions and other requirements specified in the Accounting Standards or the Indian Accounting Standards, as the case may be.”

(Q) Fair value measurement [Ind AS 113]

The Company measures certain financial instruments at fair value at each reporting 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 measurements are categorised into the following levels of the fair value hierarchy 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 that the Company can access at the measurement date. Quoted equity investments and mutual fund investments are classified within Level 1.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 – Inputs that are unobservable for the asset or liability and reflect management's assumptions about the assumptions that market participants would use in pricing the asset or liability.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The inputs used in determining fair values may include market observable data, where available. Where observable market inputs are not available, fair values are determined using appropriate valuation techniques and management estimates. Such estimates may include assumptions relating to liquidity risk, credit risk, volatility and other factors relevant to the valuation of the financial instrument.

For financial assets and financial liabilities maturing within one year from the Balance Sheet date and which are not measured at fair value, the carrying amounts approximate their fair values due to the short-term maturity of these instruments.

There were no transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy during the year.

(Amount Rs. in Lakhs)

Particulars	**Level-1**	**Level-2**	**Level-3**	**Total**
Equity Investments – Quoted	52.29	-	-	52.29
Equity Investments – Unquoted	-	-	26.60	26.60
Mutual Fund Investments	0.32	-	-	0.32
Total	**52.61**	**-**	**26.60**	**79.21**

(R) Revenue from Contracts with Customers: [Ind AS 115]

- Revenue is recognized when control of the goods or services is transferred to the customer in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue from sale of goods is recognized at a point in time when control of the goods passes to the customer, generally upon dispatch, delivery or acceptance of goods, depending upon the terms of the contract with the customer.

- Revenue is measured based on the transaction price specified in the contract, net of trade discounts, volume rebates, returns and amounts collected on behalf of third parties such as Goods and Services Tax (GST).

- Export sales are accounted when control of goods is transferred to the overseas customer in accordance with the terms of the underlying contract and applicable Incoterms. Revenue from export sales is recorded at the exchange rate prevailing on the date of the transaction and is presented net of commission, rebates and freight, wherever applicable in accordance with the terms of the sales contract.

- Contract assets are recognized when the Company has transferred goods or services to a customer before the customer pays consideration or before payment becomes due. Contract liabilities are recognized when consideration is received from customers before the transfer of goods or services.

- Dividend income is recognized when the right to receive the dividend is established by the reporting date, which is generally when shareholders approve the dividend.

- Interest income is recognized using the Effective Interest Rate method (EIR) and accounted on accrual basis. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of a financial liability or a financial asset to their gross carrying amount.

(S) Leases [Ind AS 116]

The Company as a lessee

The Company assesses whether a contract is, or contains, a lease at the inception of the contract. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company's lease arrangements primarily comprise leasehold land.

At the commencement date of the lease, the Company recognises a Right-of-Use ("ROU") asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases having a lease term of 12 months or less and leases of low-value assets. Lease payments relating to such leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date and is discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The Right-of-Use asset is initially measured at cost comprising the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, lease incentives received, initial direct costs incurred and estimated costs of dismantling and restoring the underlying asset, where applicable.

Subsequently, the Right-of-Use asset is measured at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of the lease liability.

Right-of-Use assets are depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset.

Lease liabilities are subsequently measured at amortised cost using the effective interest method. Lease liabilities are remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the lease term or a change in the assessment of an option to purchase the underlying asset.

The Company evaluates Right-of-Use assets for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

Lease liabilities and Right-of-Use assets are presented separately in the Balance Sheet.

The Company as a lessor

Leases for which the Company is a lessor are classified as either finance leases or operating leases.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset. All other leases are classified as operating leases.

Rental income from operating leases is recognized on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation.

When the Company is an intermediate lessor, it accounts for its interest in the head lease and sublease separately. The classification of the sublease is determined with reference to the Right-of-Use asset arising from the head lease.

Right-of-Use Assets (ROU):

(Amount Rs. in Lakhs)

Particulars	Leasehold Land
Opening Balance as at 1st April, 2025	-
Add: Right-of-Use Assets recognized during the year	271.61
Less: Depreciation charged during the year	3.83
Closing Balance as at 31st March, 2026	**267.78**

Lease Liabilities

(Amount Rs. in Lakhs)

Particulars	March 31st, 2026
Current Lease Liabilities	20.76
Non- Current Lease Liabilities	177.82
Total Lease Liabilities	**198.58**

Amounts Recognized During the Year

(Amount Rs. in Lakhs)

Particulars	2025-26
Depreciation on Right-of-Use Assets capitalized to Capital Work-in-Progress	3.83
Interest Expense on Lease Liabilities charged to Statement of Profit and Loss	-
Expense relating to Short-term Leases	-
Expense relating to Low-value Leases	-

Maturity Analysis of Lease Liabilities

The contractual undiscounted cash flows relating to lease liabilities are as follows:

(Amount Rs. in Lakhs)

Particulars	As at March 31st,2026
Less than One Year	20.76
One to Five Years	85.68
More than Five Years	580.33
Total Undiscounted Lease Payments	**686.77**

28. Trade Payables -Total outstanding dues of Micro & Small Enterprises:

(Amount Rs.in Lakhs)

Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
1	Principal & Interest amount remaining unpaid and due as at year end:		
	(A) Principal Amount	414.63	271.25
	(B) Interest Amount	Nil	Nil
2	Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
3	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil
4	Interest accrued and remaining unpaid as at year end	Nil	Nil
5	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information provided by the vendors. Further, as per the Micro, Small and Medium Enterprise Development Act, 2006, the company is required to pay interest on delayed payment to suppliers registered under the act. The Company has not provided for such interest and thus the same has not been recognized in the Consolidated Financial Statements.

29. Payment to Auditors:

(Amount In Lakhs)

Particulars	FY 2025-26	FY 2024-25
As Auditor	10.00	10.00
For Taxation Matters	1.50	1.50
For Company Law Matters	10.90	11.90
For Other Services	0.00	0.00
Reimbursement of Expenses	0.00	0.00
Total	**12.40**	**13.40**

30. As at the reporting date, the Company has an unclaimed public deposit of ₹2.90 lakhs in IDBI Bank disclosed under Other Financial Liabilities. An equivalent amount has been placed in a fixed deposit in IDBI Bank and recognized under Other Financial Assets. Interest accrued pertaining to previous financial years of ₹2.15 lakhs has been recognized as both Interest Receivable and Interest Payable in accordance with Ind AS 1 and Ind AS 109. The amounts shall be released upon valid claims by the deposit holders.

31. Value of Imports on CIF Basis:

(Amount in lakhs)

Particulars	**FY 2025-26**	**FY 2024-25**
Raw Materials	1,652.58	588.49
Components and Spare Parts	52.64	65.68
Capital Goods	1,464.49	-

32. Expenditure in Foreign Currency - Nil

33. Earnings in Foreign Exchange - Nil

34. On November 21st, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1st, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the Consolidated statement of profit and loss for the year ended March 31st, 2026. The Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

35. Additional regulatory information required by Schedule III of Companies Act, 2013

(i) The title deeds of immovable properties disclosed in the Consolidated financial statements are held in the name of the Company

(ii) The Company has not revalued its property, plant and equipment or intangible assets during the current or previous year.

(iii) The Company has not granted any loans or advances in the nature of loans to promoters, directors, key managerial personnel or related parties (as defined under the Companies Act, 2013) that are repayable on demand or without specifying any terms or period of repayment during the current year.

(iv) The ageing schedule of Capital Work-in-Progress (CWIP) as at 31st March, 2026 and 31st March, 2025 is based on the period for which the assets have remained under development and is presented below in accordance with the requirements of Schedule III to the Companies Act, 2013:

As at 31st March, 2026 *(Amount Rs. in Lakhs)*

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	3,165.39	77.09	-	-	3,242.48
Projects Temporarily Suspended	-	-	-	-	-
Total	**3,165.39**	**77.09**	**-**	**-**	**3,242.48**

As at 31st March, 2025 *(Amount Rs. in Lakhs)*

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	77.09	-	-	-	77.09
Projects Temporarily Suspended	-	-	-	-	-
Total	**77.09**	**-**	**-**	**-**	**77.09**

(v) The Company does not have any Intangible Assets under Development as at the reporting date. Accordingly, disclosures relating to the ageing schedule and completion schedule of Intangible Assets under Development are not applicable.

(vi) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

(vii) The Company has borrowings from banks or financial institutions on the basis of security of current assets. The quarterly statements are in agreement with the books of account of the Company.

(viii) The Company has not been declared a willful defaulter by any bank, financial institution, or other lender.

(ix) The Company has no transactions with struck off companies during the year.

(x) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

(xi) The company does not have any subsidiary for compliance 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(xii) The following are analytical ratios for the year ended 31st March, 2026 and 31st March, 2025:

Particulars		31.03.2026	31.03.2025	Change	Reasons for change by more than 25%
Current Ratio	Current asset / Current liabilities	1.56	1.62	-3%	Not Applicable
Debt Equity Ratio	Current borrowings (Including Current maturities of long term debts)+Non current borrowings / Total Equity	0.75	0.38	96%	Debt Equity Ratio has increased primarily due to fresh borrowings availed during the current year. The previous year's ratio was comparatively lower as certain borrowings were written off/extinguished pursuant to the implementation of the NCLT-approved Resolution Plan, resulting in a reduced debt base.
Debt Service Coverage Ratio	Net Profit after Tax but before Interest, Depreciation & Amortization / Interest + Total Installments	0.31	2.58	-87.98%	Debt Service Coverage Ratio has decreased due to lower operating profitability during the current year and higher debt servicing obligations arising from fresh borrowings. The previous year's ratio was positively impacted by exceptional gains recognized on write-off of borrowings pursuant to the NCLT-approved Resolution Plan.
Return on Equity Ratio	Profit after Tax / Total Equity	0.13	0.92	-85.87%	Return on Equity Ratio has decreased mainly due to lower profit after tax during the current year as compared to the previous year, which included exceptional income recognized pursuant to the Resolution Plan approved by NCLT.
Inventory Turnover	Cost of Goods sold / Average inventory	8.07	9.21	-12.36%	Not Applicable
Trade Receivables turnover ratio	Net Credit Sale / Average Trade Receivable	9.68	12.09	-19.93%	Not Applicable
Trade payables turnover ratio	Net Credit Purchases for Goods / Average Accounts Payable for Goods	6.48	11.20	-42.14%	Trade Payables Turnover Ratio has decreased due to changes in trade payable balances following the implementation of the Resolution Plan and normalization of business operations during the current year.
Net capital turnover ratio	Revenue from Operation / Working Capital	8.15	9.67	-16%	Not Applicable
Net profit ratio	Profit After Tax / Total Revenue	0.0258	0.1693	-84.76%	Net Profit Ratio has decreased primarily due to lower profit after tax during the current year as compared to the previous year, which was significantly influenced by exceptional income recognized pursuant to the NCLT-approved Resolution Plan.
Return on Capital employed	EBIT / Capital Employed	0.14	0.79	-82.28%	Return on Capital Employed has decreased due to lower EBIT during the current year as compared to the previous year, which included exceptional gains arising from the implementation of the Resolution Plan.
Return on investment	Profit after Tax / Total Equity	0.13	0.92	-85.87%	Return on Investment has decreased mainly on account of lower profit after tax during the current year as compared to the previous year, which was positively impacted by exceptional income recognized pursuant to the Resolution Plan approved by NCLT.

(xiii) The Company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013, which has an accounting impact on current or previous financial year.

(xiv) (A) The Company has not advanced or loaned funds to any persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

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

(xvi) In respect of Corporate Social Responsibility ("CSR"), the provisions of Section 135 of the Companies Act, 2013 are applicable to the Company. Based on the computation of average net profits in accordance with Section 198 of the Companies Act, 2013, the amount required to be spent on CSR activities during the year ended 31st March, 2026 was Nil. Accordingly, no expenditure was required to be incurred towards CSR activities during the current year.

(xvii) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

36. The Figures for the corresponding previous year have been regrouped and recasted wherever necessary, to make them comparable.

37. The Consolidated financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company. All amounts disclosed in the Consolidated financial statements and notes thereto have been rounded off to the nearest lakh up to two decimal places, unless otherwise stated.

See accompanying notes to the Consolidated financial statements for and on behalf on Board of Directors

As per our report of even date

For, H T K S & Co.	
Chartered Accountants	**Radheshyam Jaju – Director**
Firm Registration Number.: 111032W	
	Pratik Jaju – Director
CA. Richa Tosniwal	
(Partner)	**Anil Kumar Jain - Company Secretary.**
Membership No.: 188249	
	Abhishek Prasad - CFO
UDIN:26188249IXMTKZ2396	
Place: Surat	
Date: 29/05/2026	

If undelivered please return to:

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