ATHARV ENTERPRISES LIMITED

36th Annual Report – 2025-26

CHAIRMAN'S MESSAGE

Dear Valued Shareholders,

It gives me immense pleasure to present, on behalf of the Board of Directors, the 36th Annual Report of Atharv Enterprises Limited for the financial year under review.

Our endeavour is to establish Atharv Enterprises Limited as one of the most trusted and leading textile companies in the Indian market, with a steadfast commitment to quality, customer satisfaction, innovation and timely execution. We aspire to become the preferred choice of our customers by consistently delivering high-quality products and creating sustainable value for all our stakeholders.

With the growth and opportunities in our sector come significant responsibilities. As a responsible corporate citizen, we recognise that our success must go hand in hand with our responsibility towards our customers, employees, business partners, society and the environment.

Our vision extends beyond delivering quality products and services. We strive to provide our customers with a seamless and enriching experience, supported by quality, transparency, reliability and responsible business practices. At the same time, we remain conscious of the wider impact of our operations and continue to focus on environmental sustainability, social responsibility and ethical conduct.

We are continuously strengthening our capabilities by adopting modern and efficient technologies, environmentally conscious practices, employee training and development programmes, and responsible business initiatives. Through these efforts, we seek to build a culture of excellence, integrity and sustainable growth.

As we move forward, our focus will remain on strengthening our market presence, enhancing operational efficiencies, embracing innovation and creating long-term value for our shareholders and other stakeholders. We are confident that with the continued support and trust of our stakeholders, Atharv Enterprises Limited will continue to grow responsibly and contribute meaningfully to the development of the Indian economy.

I would like to express my sincere gratitude to our shareholders, customers, employees, business associates and all other stakeholders for their continued confidence, support and commitment.

With warm regards,

Chairman
Atharv Enterprises Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS	
MR. PRAMOD KUMAR GADIYA	Managing Director
MS. VANDANA GADIYA	Executive Director
MR. HARISH SHARMA	Non-Executive Independent Director -Chairperson
MR. JAGDISH CHANDRA GADIYA	Non-Executive Non-Independent Director
MR. NAVNEET SHARMA	Non-Executive Independent Director
MR. NIKHIL KUMAR TANK	Non-Executive Independent Director

REGISTERED OFFICE

Building No. D/27, Shop No.1, Yogi Nagar, Eksar, Borivali, Near Corporation Bank, Mumbai, Maharashtra, India, 400091.
Contact No.: 9324543395
Email ID: atharventerprisesltd@gmail.com

STATUTORY AUDITORS

M/s. Shweta Jain & Co LLP, Chartered Accountants,
G-007, Om Sai Enclave, Near Gracious School, Poonam Sagar, Thane 401107

Ph:- 9029055198

email: sjandcom@gmail.com

BANKERS

Axis Bank Ltd.
United Bank of India

REGISTRAR & TRANSFER AGENT

M/s. Adroit Corporate Services Pvt. Ltd
19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059.

Tel: 022 - 28596060 / 28594060

E-mail id: info@adroitcorporate.com

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Aditi Kakhani

CHIEF FINANCIAL OFFICER

Ms. Vandana Pramod Gadiya

SECRETARIAL AUDITOR

M/s. Nidhi Bajaj & Associates
Company Secretaries, Mumbai

INTERNAL AUDITOR

M/s. B.B. GAGRANI & Co.
Chartered Accountant, Bhopal

OTHER INFORMATION

LISTED ON- BSE Limited
WEBSITE- www.athraventerprises.biz/home
ISIN- INE354E01031
SCRIP CODE- 530187

CORPORATE IDENTIFICATION NO.

L66110MH1990PLC391158

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 36th ANNUAL GENERAL MEETING OF THE MEMBERS OF ATHARV ENTERPRISES LIMITED WILL BE HELD ON TUESDAY, 29TH DAY OF SEPTEMBER, 2026 AT 3:00 P.M. THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OVAM') TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

ITEM NO. 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

ITEM NO. 2 – RE-APPOINTMENT OF DIRECTOR RETIRING BY ROTATION

To appoint a Director in place of **Mrs. Vandana Pramod Gadiya** (DIN: 02766684), who retires by rotation and, being eligible, offers herself for re-appointment.

ITEM NO. 3 – RE-APPOINTMENT OF STATUTORY AUDITORS

To re-appoint **M/s. Shweta Jain & Co LLP**, Chartered Accountants, as Statutory Auditors of the Company for a first term of five consecutive years, and to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of Audit Committee and as approved by the Board of Directors of the Company, **M/s. Shweta Jain & Co LLP**, Chartered Accountant (FRN: 127673W/W101149) be and are hereby re-appointed as Statutory Auditors of the Company, to hold office for a first term of five (5) consecutive years from the conclusion of the 36th Annual General Meeting ('AGM") until the conclusion of 41st AGM, at such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

SPECIAL BUSINESS

ITEM NO. 4 - RE-APPOINTMENT OF MR. PRAMOD GADIYA (DIN: 02258245) AS THE MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD OF 5 YEARS:

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

"**RESOLVED THAT** pursuant to the provision of Sections 152, 160, 196, 197, 198 and 203 read with schedule V and rules made thereunder and all applicable provisions, if any, of the Companies Act 2013 ('' the Act") (Including any Statutory Modification(s) or re-enactment thereof for the time being in force) and read with Schedule V of the Act, as amended from time to time, approval of the Members be and is hereby accorded to the re-appointment of **Mr. Pramod Kumar Gadiya** (DIN: 02258245) as the Managing Director of the Company, for a period of 5 (five) consecutive years effective from 01st August, 2027 to 31st July, 2032, The period of his office shall be not be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in-the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof**.**

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

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

ITEM NO. 5 - INCREASE IN MANAGERIAL REMUNERATION OF MR. PRAMOD KUMAR GADIYA, MANAGING DIRECTOR OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and Schedule V to the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in terms of the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the revision in remuneration of Mr. Pramod Kumar Gadiya (DIN: 02258245), Managing Director of the Company, to an amount not exceeding Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) per month, with effect from 01st April, 2026, for the remaining duration of his current tenure, upon the terms and conditions set out below and in accordance with the applicable provisions of the Act and Schedule V thereto:

Remuneration Structure:

1. **Salary**: Rs. 1,25,000/- per month.

2. **Perquisites**:

(a) For such amount as may be decided by the Board of Directors up to a maximum of Rs. 25,000 per month (which shall include Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time).

(b) Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.

3**. Minimum Remuneration**: Notwithstanding anything herein contained, where in any financial year during the period of his office as the Managing Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay remuneration by way of salary, allowances, perquisites lesser than the above stated salary amount and which is already well within the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, and as may be agreed to by the Board of Directors and Mr. Pramod Kumar Gadiya.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Pramod Kumar Gadiya, as approved earlier by the shareholders, shall remain unchanged.

RESOLVED FURTHER THAT Directors or Chief Financial Officer or Company Secretary & Compliance officer of the Company, be and are hereby authorised to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

ITEM NO. 6 - INCREASE IN REMUNERATION OF MS. VANDANA PRAMOD GADIYA, EXECUTIVE DIRECTOR AND CFO OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and Schedule V to the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in terms of the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the revision in remuneration of Ms. Vandana

Pramod Gadiya (DIN: 02766684), Executive Director of the Company, to an amount not exceeding Rs. 1,00,000/- (Rupees One Lakh only) per month, with effect from 01st April, 2026, for the remaining duration of his current tenure, upon the terms and conditions set out below and in accordance with the applicable provisions of the Act and Schedule V thereto:

Remuneration Structure:

1. **Salary**: Rs. 80,000/- per month.

2. **Perquisites**:

(a) For such amount as may be decided by the Board of Directors up to a maximum of Rs. 20,000 per month (which shall include Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time).

(b) Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.

3**. Minimum Remuneration**: Notwithstanding anything herein contained, where in any financial year during the period of her office as an Executive Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay remuneration by way of salary, allowances, perquisites lesser than the above stated salary amount and which is already well within the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, and as may be agreed to by the Board of Directors and Ms. Vandana Pramod Gadiya.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Ms. Vandana Pramod Gadiya, as approved earlier by the shareholders, shall remain unchanged.

RESOLVED FURTHER THAT Directors or Chief Financial Officer or Company Secretary & Compliance officer of the Company, be and are hereby authorised to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

ITEM NO. 7 - APPROVAL OF MATERIAL RELATED PARTY TRANSACTION – PAYMENT OF COMMISSION TO RELATIVE OF DIRECTOR.

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals as may be required, the consent of the members of the Company be and is hereby accorded for payment of commission of Rs. 1,00,000 (Rupees One Lakh only) per month to Mr. Punit Gadiya, son of Mr. Pramod Kumar Gadiya, Managing Director and Ms. Vandana Pramod Gadiya, Director of the Company, being a related party, for services rendered to the Company, on such terms and conditions as placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to finalize, vary, and execute necessary agreements, deeds, documents, and writings, and to do all such acts, deeds, matters, and things as may be necessary, expedient, or desirable to give effect to this resolution, including making requisite disclosures to the Stock Exchanges and regulatory authorities."

ITEM NO. 8 - APPROVAL OF MATERIAL RELATED PARTY TRANSACTION – PAYMENT OF COMMISSION TO RELATIVE OF DIRECTOR.

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals as may be required, the consent of the members of the Company be and is hereby accorded for payment of commission of Rs. 2,00,000 (Rupees Two Lakhs only) per month to Ms. Bhumi Gadiya, daughter of Mr. Pramod Kumar Gadiya, Managing Director and Ms. Vandana Pramod Gadiya, Director of the Company, being a related party, for services rendered to the Company, on such terms and conditions as placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to finalize, vary, and execute necessary agreements, deeds, documents, and writings, and to do all such acts, deeds, matters, and things as may be necessary, expedient, or desirable to give effect to this resolution, including making requisite disclosures to the Stock Exchanges and regulatory authorities."

By Order the Board of Directors,

Sd/-
Aditi Kakhani
Company Secretary & Compliance officer

Date: 14th August, 2026
Place: Mumbai

Registered Office:
ATHARV ENTERPRISES LIMITED
CIN: L66110MH1990PLC391158

Building No. D/27, Shop No.1, Yogi Nagar, Eksar, Borivali, Near Corporation Bank, Mumbai, Maharashtra, India, 400091
Tel. No. 9324543395,

Email address: atharventerprisesltd@gmail.com
Website: www.atharventerprises.biz/home

NOTES TO NOTICE

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 8 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 2 and 3 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.

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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to csnidhi3388@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

5. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent Adroit Corporate Services Pvt. Ltd. VI.

6. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 22nd September 2026 to Tuesday, 29th September 2026 (both days inclusive) for annual closing for the financial year 2025-26.

7. Queries, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.

8. In case of joint holders attending the Meeting, only such joint holder who is high in the order of names in the Register of Members will entitled to vote.

9. Members are requested to advise immediately about any change of address:
   a) To their Depository Participants (DPs) in respect of their electronic share accounts.
   b) To the Company's Registrar & Share Transfer Agents Adroit Corporate Services Pvt. Ltd in respect of their physical share folios if, any.

10. Under Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.

11. The Company or its Registrars and Transfer Agents, Adroit Corporate Services Pvt. Ltd. cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.

12. Electronic copy of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository participants(s) for communication purpose unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the notice of the AGM of the Company inter alia indicating the process and manner of e-voting is being sent in the permitted mode.

13. SEBI has notified that requests for effecting transfer of securities shall not be processed by listed entities unless the securities are held in the dematerialized form with a depository. In view of the above and to avail various other benefits of dematerialization like easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility loss of documents and bad deliveries, members are advised to dematerialize shares held by them in physical form.

14. M/s. Nidhi Bajaj & Associates, Practicing Company Secretary (COP No.: 14596), has been appointed as the scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.

15. The Scrutinizer shall after the conclusion of the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting), and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

16. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.atharventerprises.biz/home and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai

17. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after 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 for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

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

19. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

20. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.atharventerprises.biz/home. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

21. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday, 25th September, 2026 at 09:00 A.M. and ends on Monday, 28th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value

	added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting

	option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 1. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) 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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. 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.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csnidhi3388@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre, Senior Manager, NSDL at pallavid@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to atharventerprisesltd@gmail.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to atharventerprisesltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. 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.

3. 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.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at atharventerprisesltd@gmail.com. The same will be replied by the company suitably.

6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at atharventerprisesltd@gmail.com from Tuesday, 22nd September, 2026 (9:00 a.m. IST) to Friday, 25th September, 2026 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

EXPLANATORY STATEMENT

IN CONFIRMITY WITH THE PROVISONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE ITEM OF SPECIAL BUSINESS OF THE NOTICE AND THE SAME SHOULD BE TAKEN AS FORMING PART OF THE NOTICE

ITEM NO. 3:

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

M/s. J. Singh & Associates, Chartered Accountants resigned as Statutory Auditor of the Company w.e.f. 21st January, 2026.

M/s. Shweta Jain & Co LLP, Chartered Accountants (ICAI Firm Registration Number 127673W/W101149) were appointed as Statutory Auditors of the Company, by the Board in the meeting held on 03rd February, 2026 for FY 2025-26 and later their appointment was approved by the members through postal ballot on 30th April, 2026.

Based on the recommendation of the Audit Committee and after considering evaluation of their past performance, expertise and experience, the Board of Directors ("Board") at its meeting held on August 14, 2026 have proposed to re-appoint M/s. Shweta Jain & Co LLP, Chartered Accountants (ICAI Firm Registration Number 127673W/W101149) as statutory auditor of the Company for first term of five years from the conclusion of 36th AGM till the conclusion of 41st AGM subject to the approval by the Shareholders at the ensuing Annual General Meeting at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit as may be mutually agreed between the Board of Directors and the Auditors.

The Board in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

A brief profile of M/s. Shweta Jain & Co LLP, Chartered Accountant is mentioned hereunder:

M/s. Shweta Jain & Co LLP (formerly known as Shweta Jain & Co.), a Chartered Accountancy firm established in January 2006, is based in Mumbai with branches in Bangalore and Udaipur. They are team of dynamic experts knowledgeable in business cycles, risks, and economics, ensuring high trust and integrity. CA Shweta Jain is the founder of her esteemed firm and a Fellow Member of the Institute of Chartered Accountants of India (ICAI) with over two decades of experience.

M/s. Shweta Jain & Co LLP, Chartered Accountant have consented to act as Statutory Auditors of the Company and have confirmed that their appointment, if made, will be within the limits prescribed under the

Act and the rules made thereunder. They have further confirmed that they are eligible to be re-appointed as Statutory Auditors in terms of the provisions of the Act, the Chartered Accountants Act, 1949, and the rules and regulations made thereunder. The firm has also provided a certificate regarding their independence in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”).

The Board recommends the resolution set out at no. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors /Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 3 of the Notice.

ITEM NO. 4:

The Company had appointed Mr. Pramod Kumar Gadiya as Managing Director of the Company for a period of 3 years from 1st August, 2024. The Members had subsequently approved the said appointment and terms of his remuneration. His current term of appointment as the Managing Director of the Company expires on 31st July 2027. Considering his knowledge of various aspects relating to the Company’s affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Pramod Kumar Gadiya should be available to the Company for a further period of 5 (Five) years with effect from 01st August 2027.

The main terms and conditions for the re-appointment of Mr. Pramod Kumar Gadiya are as follows:

1) **Designation**: Managing Director
2) **Tenure**: Five years commencing from August 01, 2027 to July 31, 2032
3) **Remuneration:** as per Item No. 5 of the Explanatory Statement;
4) **Perquisites**: as per Item No. 5 of the Explanatory Statement;
5) **Minimum Remuneration**: as per Item No. 5 of the Explanatory Statement;
6) **Duties and Powers:**

4.1 The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

4.2 The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause 4.1 above.

4.3 The Managing Director undertakes general administration which include employee administration, general management for cost effectiveness, overhead expenses vis a vis performance and fulfilment of comply policies and regulations and all such orders and directions as may be given to her from time to time by the Board.

5) **Other Terms and conditions:**

5.1 The Managing Director shall not be liable to retire by rotation.

5.2 This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.

5.3 The Company may terminate this Agreement forthwith by notice in writing to Mr. Pramod Kumar Gadiya if he shall become bankrupt or make any composition or arrangement with his creditors or if he shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and on his part to be observed and performed.

5.4 Mr. Pramod Kumar Gadiya shall during her term, abide by the provisions of the Atharv Enterprises ltd. Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.

5.5 This agreement is subject to the jurisdiction of the Courts of Mumbai. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out herein below:

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mr. Pramod Kumar Gadiya (the appointee), Mr. Jagdish Gadiya and Mr. Vandana Gadiya (being relatives of the appointee) none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Pramod Kumar Gadiya under Section 190 of the Act.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

I. General Information:

1. Nature of Industry: Textile
2. Date of commencement of commercial operations: 26th December, 1990
3. In case of new companies, expected date of Commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given
5. Foreign Investments or collaborations if any: NIL

II. **Information about the Appointee:**

1. **Background details**: He is Semi Qualified Chartered Accountant having more than two decades of experience in the field of Accounts, Stock Broking, Finance.

2. **Recognition or awards**: None

3. **Job profile and his suitability**:

• Maintains administrative staff by recruiting, selecting, orienting, and training employees; maintaining a safe and secure work environment; developing personal growth opportunities,

• Gathering information and Facilities management,

• Project overall management,

• Liaison to association attorney for legal aspects of association administration,

• overseeing the day-to-day operations of the office, this may include Managing supplies, scheduling maintenance of the office's equipments. For the performance of such crucial administrative work company need full time and competent as well experienced person who is well versed in ass aspects of general administration. Mr. Pramod Kumar Gadiya is having vast experience for more than a decade for general administration supported by his experience and there for she is suitable for the said job

4. **Remuneration proposed**: As per Item No. 5 of Explanatory Statement.

5. **Comparative remuneration profile with respect to industry size of the Company, profile of the position and person**:
Considering the overall responsibilities and taking into consideration of remuneration of Senior Executives the remuneration proposed to the appointee is reasonable and purely on the basis of merit, industry remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.

6. **Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any:**
Besides the remuneration proposed, Mr. Pramod Kumar Gadiya does not have any pecuniary relationship with the Company. Mrs. Vandana Pramod Gadiya and Mr. Jagdish Gadiya, the managerial personnel are related to him.

III. Disclosures:
1. The remuneration package proposed to be given to Mr. Pramod Kumar Gadiya is as per the details given in the resolution. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meeting with a notice period of one month by either side.

2. The agreement between the Company and Mr. Pramod Kumar Gadiya is available for inspection by the members of the Company at its Registered Office between 3.00 p.m. and 5.00 p.m. on any working day of the Company.

ITEM NO. 5:

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the

Company in their meeting held on 14th August, 2026 approved the revision of remuneration payable to Mr. Pramod Kumar Gadiya, Managing Director of the Company w.e.f. 01st April, 2026. Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Pramod Kumar Gadiya as mentioned below.

Terms and Conditions:

A. REMUNERATION:

1. **Salary**: Rs. 1,25,000/- per month.

2. **Perquisites**:

(a) For such amount as may be decided by the Board of Directors up to a maximum of Rs. 25,000 per month (which shall include Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time).

(b) Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.

Minimum Remuneration: Notwithstanding anything herein contained, where in any financial year during the period of his office as the Managing Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay remuneration by way of salary, allowances, perquisites lesser than the above stated salary amount and which is already well within the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, and as may be agreed to by the Board of Directors and Mr. Pramod Kumar Gadiya.

The Board of Directors in their meeting held on 14th August, 2026 proposed to increase remuneration payable to Mr. Pramod Kumar Gadiya, subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of special resolution, for payment of remuneration to Mr. Pramod Kumar Gadiya, Managing Director.

Accordingly, the Board recommends the resolution set forth in Item No. 5 relating to increase in the managerial remuneration payable to Mr. Pramod Kumar Gadiya, Managing Director, by way of Special Resolution.

Except Mr. Pramod Kumar Gadiya, Mr. Jagdish Gadiya and Ms. Vandana Pramod Gadiya (being relatives of the Managing Director) none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

ITEM NO. 6:

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 14th August, 2026 approved the revision of remuneration payable to Mrs. Vandana Pramod Gadiya (DIN: 02766684), Executive Director of the Company effective from 01st April, 2026. Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mrs. Vandana Pramod Gadiya as mentioned below.

Terms and Conditions:

A. <u>REMUNERATION</u>:

1. **Salary**: Rs. 80,000/- per month.

2. **Perquisites**:

(a) For such amount as may be decided by the Board of Directors up to a maximum of Rs. 20,000 per month (which shall include Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time).

(b) Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.

3**. Minimum Remuneration**: Notwithstanding anything herein contained, where in any financial year during the period of her office as an Executive Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay remuneration by way of salary, allowances, perquisites lesser than the above stated salary amount and which is already well within the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, and as may be agreed to by the Board of Directors and Ms. Vandana Pramod Gadiya.

The Board of Directors in their meeting held on 14th August, 2026 proposed to increase remuneration payable to Ms. Vandana Pramod Gadiya, subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of special resolution, for payment of remuneration to Ms. Vandana Pramod Gadiya, Executive Director.

Accordingly, the Board recommends the resolution set forth in Item No. 6 relating to increase in the managerial remuneration payable to Ms. Vandana Pramod Gadiya, Executive Director, by way of Special Resolution.

Except Ms. Vandana Gadiya, Mr. Jagdish Gadiya and Mr. Pramod Kumar Gadiya (being relatives of the Director) none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

<u>ITEM NO. 7:</u>

The Company proposes to pay commission of Rs. 1,00,000 per month to Mr. Punit Gadiya, son of Mr. Pramod Kumar Gadiya, Managing Director and Mrs. Vandana Pramod Gadiya, Director of the Company, for the services to be availed by company.

Since Mr. Punit Gadiya is a relative of a Director, the transaction qualifies as a related party transaction under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI LODR.

The Audit Committee and Board have reviewed and recommended the transaction, confirming that it is in the interest of the Company.

As the transaction value exceeds the materiality threshold prescribed under SEBI LODR (10% of consolidated turnover), approval of shareholders by way of special resolution is required.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Pramod Kumar Gadiya, Managing Director, Ms. Vandana Pramod Gadiya, Director and Mr. Jagdish Gadiya Director of the Company shall be deemed concerned or interested in the resolution.

ITEM NO. 8:

The Company proposes to pay commission of Rs. 2,00,000 per month to Ms. Bhumi Gadiya, daughter of Mr. Pramod Kumar Gadiya, Managing Director and Mrs. Vandana Pramod Gadiya, Director of the Company, for the services availed by company.

Since Ms. Bhumi Gadiya is a relative of a Director, the transaction qualifies as a related party transaction under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI LODR.

The Audit Committee and Board have reviewed and recommended the transaction, confirming that it is in the interest of the Company.

As the transaction value exceeds the materiality threshold prescribed under SEBI LODR (10% of consolidated turnover), approval of shareholders by way of special resolution is required.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Pramod Kumar Gadiya, Managing Director, Mrs. Vandana Pramod Gadiya, Director and Mr. Jagdish Gadiya Director of the Company shall be deemed concerned or interested in the resolution.

Date: 14th August 2026
Place: Mumbai

Registered Office:

ATHARV ENTERPRISES LIMITED
CIN: L66110MH1990PLC391158

Building No.D/27, Shop No.1, Yogi Nagar, Eksar, Borivali, Near Corporation Bank, Mumbai City, Mumbai, Maharashtra, India, 400091
Tel. No. 9324543395,
Email address: www.atharventerprises.biz/home
Website: atharventerpriseltd@gmail.com

By Order the Board of Directors,

Sd/-
Aditi Kakhani
Company Secretary & Compliance officer

<u>"ANNEXURE A" TO THE NOTICE</u>

Details of Directors pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below

Name of the Director	**Ms. Vandana Pramod Gadiya**	**Mr. Pramod Kumar Gadiya**
DIN	**02766684**	**02258245**
Date of Birth	27/01/1980	16/09/1974
Designation	Executive Director	Managing Director
Age	46 years	52
Date of appointment	Executive Director liable to retire by Rotation. (Original date of appointment - 26/08/2016)	w.e.f. 01st August, 2027 (Original date of appointment - 26/08/2016)
Nationality	Indian	Indian
Expertise in specific functional area and Brief profile	Master Degree in Accounts having more than one decade of experience in the field of Accounts and Administration	He has more than two decades of experience in the field of Accounts, Stock Broking, Finance.
Names of listed entities in which the person holds Directorship(s)	ATHARV ENTERPRISES LIMITED	ATHARV ENTERPRISES LIMITED
Listed entities from which the person has resigned in the past three (3) years	NA	NA
Shareholding in the Company (as at 31st March, 2026)	3128814 Equity shares	20350 Equity shares
Relationship with Directors and Key Managerial Personnel	Mr. Pramod Kumar Gadiya and Mr. Jagdish Gadiya, the managerial personnel are related to her.	Ms. Vandana Pramod Gadiya and Mr. Jagdish Gadiya, the managerial personnel are related to him.
Details of remuneration sought to be paid	INR 1,00,000 /- per month	INR 1,50,000 /- per month
Details of remuneration last drawn from the Company	INR 75,000 /- per month	INR 1,40,000 /- per month
Chairmanship/ Membership of the Committees of the Board of the Directors (as on 31st March, 2026)	NA	NA
Memberships / Chairmanships of Committees of other Companies	NA	NA

No. of Board Meetings attended during the year (for F.Y. 2025-26)	8	8
Terms and Conditions of Appointment	Executive Director, Liable to retire by rotation	Managing Director, not liable to retire by rotation

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the Company's 36th Annual Report on the business and operations of **ATHARV ENTERPRISES LIMITED** together with the Audited Statements of Accounts for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

The Audited Financial Statements of your Company as on March 31, 2026, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act"). The summarized financial highlights are depicted below:

(Amount in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Revenue From Operations	48.33	26.65
Other Income	336.59	296.11
Total Income	384.92	322.76
Total Expenses	360.17	297.08
Profit before tax (EBIDTA)	24.75	25.68
Taxation		
- Current Tax	6.17	6.42
- Previous Tax	-	-
- Deferred Tax Asset	-	-
- MAT Credit Entitlement	-	-
Profit After Tax	18.58	19.26
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income for the year	**18.58**	**19.26**

2. DIVIDEND

During the year under review, the Company has decided to plough back the profit for the future expansion and activities of the Company. The Board therefore, does not recommend payment of any dividend for the year under review.

3. FINANCIAL PERFORMANCE AND OPERATIONAL REVIEW

During the financial year 2025-26:
Gross Sales of the Company for the year under review is Rs. 48.33 Lakhs as compared to Rs. 26.65 lakhs in the previous year.

Net Profit after Tax is Rs. 18.58 Lakhs as against Net Profit of Rs. 19.26 Lakhs of the previous year.

Your Company has taken several remedial steps to meet the challenges viz. measures in saving cost at all front of operations, optimize use of available resources etc.

4. TRANSFER TO RESERVE

The Board does not propose to transfer any amount to reserves during the Financial Year 2025-26.

5. DEPOSITS

The Company has not accepted any deposits from public during the financial year under review.

6. SHARE CAPITAL

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Capital: Equity Shares of Rs 10/- each	1,80,00,000	18,00,00,000	1,80,00,000	18,00,00,000
Issued, Subscribed & Paid-Up Capital: Equity Shares of Rs 10/- each	1,70,00,000	17,00,00,000	1,70,00,000	17,00,00,000

7. CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in nature of business.

8. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company has no subsidiary, Joint Venture and Associate companies.

No company has become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Pramod Kumar Gadiya: Managing Director
Ms. Vandana Pramod Gadiya : Executive Director
Mr. Jagdish Chandra Gadiya : Non-Executive Non-Independent Director
Mr. Harish Sharma : Non-Executive Independent Director

Mr. Navneet Sharma : Non-Executive Independent Director
Mr. Nikhil Kumar Tank : Non-Executive Independent Director
Mrs. Aditi Kakhani : Company Secretary & Compliance Officer
Mrs. Vandana Gadiya : Chief Financial Officer (CFO)

During the year under review, there were following changes:

Ms. Vandana Pramod Gadiya (DIN: 02766684) was re-appointed as Executive Director w.e.f. 01st September, 2026. The same was approved by the members in the 35th Annual General Meeting held on 29th September, 2025.

In accordance with the applicable provisions of Section 152 of the Act and the Articles of Association of the Company Ms. Vandana Pramod Gadiya, (DIN – 02766684), Director of the company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for the re-appointment.

Mr. Harish Sharma (DIN: 08779366) Non-Executive Independent Director of the Company was re-appointed for the second term of 5 years w.e.f. 09th July, 2025 to 08th July, 2030. The same was approved by the members in the 35th Annual General Meeting held on 29th September, 2025.

Mr. Navneet Sharma (DIN: 08763241) Non-Executive Independent Director of the Company was reappointed for the second term of 5 years w.e.f. 09th July, 2025 to 08th July, 2030. The same was approved by the members in the 35th Annual General Meeting held on 29th September, 2025.

Mr. Nikhil Kumar Tank (DIN: 09259088) Non-Executive Independent Director of the Company was reappointed for the second term of 5 years w.e.f. 29th July, 2026 to 28th July, 2031. The same was approved by the members in the 35th Annual General Meeting held on 29th September, 2025.

Other than the above, there has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

10. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company i.e. 31st March, 2026 to which these financial statements relates and the date of this report.

11. DECLARATION FROM INDEPENDENT DIRECTOR(S)

In accordance with the provisions of Section 149(7) of the Act, Mr. Harish Sharma, Mr. Navneet Sharma and Mr. Nikhil Kumar Tank Independent Directors of the Company as on 31st March, 2026 have given their declarations to the Board that they meet the criteria of independence as laid down under Section 149(6) of the Act, Regulation 16(1)(b) and Regulation 25 of the SEBI Listing Regulations and are qualified to be Independent Directors pursuant to Rule 5 of the Companies

(Appointment and Qualification of Directors) Rules, 2014. The Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Act.

Further, the Independent Directors have confirmed that they have included their names in the Independent Director's databank maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Board is of the opinion that all the Independent Directors of the Company possess requisite qualifications, experience and expertise in the fields of strategy, planning and execution, management and leadership, functional and managerial experience, legal and risk management, corporate governance systems and practices, finance, banking and accounts and they hold highest standards of integrity.

During the financial year 2025-26 a separate meeting of Independent Directors was held on 31st March, 2026, without the presence of executive directors or management representatives and the following matters were discussed:

• the performance of non-Independent directors and the Board as a whole;
• the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors; and
• assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

12. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance.

13. ANNUAL EVALUATION OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and Individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").
The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, attendance, prior study of materials given, participation at the meetings, level and effectiveness of Committee meetings, etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and Non-executive Directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the Independent Director being evaluated.

14. <u>AUDITORS</u>:

i) <u>Statutory Auditors and Audit Report</u>

Pursuant to the provisions of Section 139 of the Act, M/s. J. Singh & Associates, Chartered Accountants (ICAI Firm Registration No. 110266W) were the Statutory Auditors of the Company, as per their appointment at the 34th AGM of the Company held on 28th September, 2024, for a period of 5 (five) years. However, M/s. J. Singh & Associates, resigned as Statutory Auditors of the company w.e.f. 21st January, 2026.

Company appointed **M/s. SHWETA JAIN & CO LLP**, Chartered Accountants (FRN 127673W/W101149) as the Statutory Auditor of the Company for the FY 2025-26 in the Board Meeting held on 03rd February, 2026 to fill the casual vacancy. The same was approved by the shareholders by passing Ordinary resolution through postal Ballot on 30th April, 2026.

Company proposes to re-appoint **M/s. SHWETA JAIN & CO LLP**, Chartered Accountants (FRN 127673W/W101149) as statutory Auditors of the Company for first term of 5 years in the ensuing 36th Annual General Meeting.

M/s. SHWETA JAIN & CO LLP, Chartered Accountants have confirmed that they are eligible and are in compliance with the provisions specified under Section 141(3)(g) of the Act and they are not disqualified to act as Statutory Auditors in terms of the provisions of Sections 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014.

The Report of the Statutory Auditor forming part of the Annual Report, does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

ii) <u>Cost Auditors:</u>

The Company is not required to keep cost records or appoint cost auditors.

iii) <u>Secretarial Auditors and Secretarial Audit Report:</u>

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. Nidhi Bajaj & Associates, a firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2026. The Secretarial Audit Report for the financial year ended March 31, 2026 is enclosed to this report as **"Annexure A".**

The Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India.

iv) <u>Internal Auditor</u>

The Board, upon the recommendation of the Audit Committee, has appointed M/s. B.B. GAGRANI & Co., as the Internal Auditor of the Company for financial year 2026-27.
The observations made in the Internal Auditors' Report are self-explanatory and therefore do not call for any further comments.

15. <u>MANAGEMENT DISCUSSION & ANALYSIS REPORT</u>

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a **"Annexure B".**

16. <u>ANNUAL RETURN</u>

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, a copy of the Annual Return as on 31st March, 2026 is available on the Company's website www.atharventerprises.biz/home

17. <u>PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:</u>

During the year under review, your Company has directly or indirectly given Loans, Guarantees or Investments. The Details is available in Schedule forming Part of Balance Sheet of the Company.

18. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended March 31, 2026, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

However, there are no materially significant related party transactions during the financial year made by the Company, thus, disclosure in Form AOC-2 is not required.

19. BOARD MEETING

During the year under review, the Board met Eight (8) times on 28th May 2025, 10th July 2025, 14th August 2025, 29th August, 2025, 10th November, 2025, 03rd February, 2026, 11th February, 2026 and 26th March, 2026 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

20. COMMITTEES OF THE BOARD

As required under the Act and the SEBI Listing Regulations, the Company has constituted various Statutory Committees. As on March 31, 2026, the Board has constituted the following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Details of composition, terms of reference and number of meetings held for respective Committees are given in the Report on Corporate Governance, which forms a part of this Annual Report.

21. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that-

i. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair

view of the state of affairs of the Company at the end of financial year and of the profit or loss of the Company for the year;

iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. they have prepared the annual accounts on a going concern basis;

v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

22. CORPORATE GOVERNANCE

The report on Corporate Governance as stipulated under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forms an integral part of this report and is provided as a **"Annexure C"**.

A certificate from M/s. Nidhi Bajaj & Associates, Practicing Company Secretary regarding compliance on conditions of corporate governance as stipulated in the Listing Regulations is also appended to the report on Corporate Governance as **"Annexure D"**.

23. LISTING ON STOCK EXCHANGE

The Company shares are listed on the BSE Ltd and the Company has paid the listing fees for the Financial Year 2025-26. The shares of the Company are traded at The BSE Ltd having Nation-wide terminals.

24. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

There is a Whistle Blower Policy in the Company and that no personnel have been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO ETC.

The Board has nothing to report under this. However, the company is taking adequate steps to see that the energy used by the company is the minimum under the given circumstance.

The Board has nothing to report under the head technology absorption.

During the year, the total foreign exchange used was NIL (previous year Nil) and the total foreign exchange earned was NIL (previous year Nil).

26. INTERNAL FINANCIAL CONTROL SYSTEMS AND ADEQUACY

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. During the year, such control was tested and no reportable material weakness in the design or operation was observed.

27. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

Pursuant to the Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, no employee of the Company was paid remuneration exceeding the prescribed limits, during the financial year 2025-26.

28. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/right issues as at 31st March, 2026. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

29. CORPORATE SOCIAL RESPONSIBILITY

During the FY 2025-26, Corporate Social Responsibility is not applicable to the company.

30. SEXUAL HARASSMENT POLICY

The Company has zero tolerance for sexual harassment at the workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. All employees of the Company, those of contractors as well as trainees are covered under this Policy.

No complaint was received from any employee during the financial year 2024-25 and hence no complaint is outstanding as on 31.03.2026 for redressal.

31. CODE OF CONDUCT

The Board has laid down a code of conduct for board members and senior management personnel of the Company. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The Board members and senior management personnel have affirmed compliance with the said code of conduct. A declaration in this regard signed by the Chairman & Managing Director / CFO is given at the end of the Corporate Governance Report.

32. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Courts/ Regulators or Tribunals impacting the going concern status and Company's operations in future.

33. COMPLIANCE OF ACCOUNTING STANDARDS:

As per requirements of the SEBI Listing Regulations and applicable Accounting Standards, your Company has made proper disclosures in the Financial Statements. The applicable Accounting Standards have been duly adopted pursuant to the provisions of Sections 129 and 133 of the Act.

34. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

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

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

36. DETAILS IN RESPECT OF FRAUD:

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

37. CYBER SECURITY

In view of increased cyber-attack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers starting from end user machines to network, application and the data. During the year under review, your Company did not face any incidents or breaches or loss of data breach in cyber security.

38. DIFFERENCE IN VALUATION

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence 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 is not applicable.

39. MATERNITY BENEFIT:

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. The Company has ensured that all eligible women employees are provided with maternity benefits and other entitlements as prescribed under the Act. The Company remains committed to providing a safe, supportive, and inclusive work environment for its women employees.

40. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There is no unclaimed dividend lying in terms of section 125(2) of the Companies Act 2013 and accordingly the provisions of said section do not apply.

41. ACKNOWLEDGEMENT

The Board places on record its deep appreciation for the continued support received from various clients, vendors and suppliers and Bankers, Government Authorities, Employees at all levels and Stakeholders, in furthering the interest of the Company.

By Order the Board of Directors,

Atharv Enterprises Limited

Sd/-	**Sd/-**
Pramod Kumar Gadiya	**Vandana Pramod Gadiya**
Managing Director	**Director**
DIN: 02258245	**DIN: 02766684**

Date: 14th August, 2026
Place: Mumbai

FORM NO. MR. 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 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]

The Members
ATHARV ENTERPRISES LIMITED
(CIN: L66110MH1990PLC391158)
Building No. D/27, Shop No.1, Yogi Nagar, Eksar, Borivali,
Near Corporation Bank, Mumbai, Maharashtra, India, 400091.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Atharv Enterprises 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 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 **March 31, 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:

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 **March 31, 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;

III. The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***(Not applicable to the Company during the Audit period)***

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; ***(Not applicable to the Company during the Audit period)***

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(Not applicable to the Company during the Audit period)***

e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(Not applicable to the Company during the Audit period)***

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

g. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ***(Not applicable to the Company during the Audit period);***

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
(Not applicable to the Company during the Audit period).

VI. During the financial year, the Company is engaged in business activities which are not subject to any specific law and hence no specific law is applicable to the Company.

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

(i) Secretarial Standards including the amended Secretarial standards applicable with effect from 1st October, 2017 issued by the Institute of Company Secretaries of India under the provisions of the Act.

(ii) The SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

(iii) Listing Agreements entered into by the Company with BSE Limited read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We report that, during the financial year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines as mentioned above, except few instances of delayed filing under SEBI (LODR) 2015 for which Company has paid the penalty levied by the stock Exchange.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

We further report that, based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department heads/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion adequate system and process exits in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition law and environmental laws.

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally at least seven days in advance, and in view of the non-existence formal system, we are not in position to comment on existence of system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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.

As per the minutes of the meeting duly recorded and signed by the Chairman, majority decision carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that during the audit period there were no instance of:

i. Public/Right/Preference issue of shares / debentures / sweat equity, etc.
ii. Redemption / buy-back of securities
iii. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
iv. Merger / amalgamation / reconstruction, etc.
v. Foreign technical collaborations.

For Nidhi Bajaj & Associates
Company Secretaries

Sd/-

Nidhi Bajaj

Proprietor

ACS – 28907, COP - 14596

UDIN: A028907H001111329
Peer Review Certificate No. 2458/2022

Date: 14th August, 2026
Place: Thane

Note: This report is to be read with our letter of even date which is annexed as "Annexure A" and forms and integral part of this report.

Annexure – "A"

The Members
ATHARV ENTERPRISES LIMITED
(CIN: L66110MH1990PLC391158)
Building No. D/27, Shop No.1, Yogi Nagar, Eksar, Borivali,
Near Corporation Bank, Mumbai, Maharashtra, India, 400091.

Our Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records 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 the 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. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation 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 procedure on test basis;

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

For Nidhi Bajaj & Associates
Company Secretaries

Sd/-
Nidhi Bajaj
Proprietor
ACS – 28907, COP - 14596

UDIN: A028907H001111329
Peer Review Certificate No. 2458/2022

Date: 14th August, 2026
Place: Thane

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This discussion covers the financial results and other developments for the year ended March 31, 2026. Statements in this Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ on account of various factors such as changes in Government regulations, tax regimes, economic development, exchange rate and interest rate movements, competitive environment, product demand and supply.

Indian Industry Structure and Development:

Your company has earned a net profit of Rs. 18.58 Lakh during the financial year under review against a profit of Rs. 19.26 Lakh in previous year.

OPPORTUNITIES AND THREATS AND FUTURE OUTLOOK GLOBAL ECONOMIC CONDITIONS

OPPORTUNITIES:

Free Trade Agreements (FTAs):

- **UK FTA (July 2026):** Zero duty on apparel/footwear (previously 10–16%), opening a **$1.35 billion annual export opportunity**; India's share in UK apparel imports could double from 6% to 12%.
- **EU & UK negotiations:** Expected to expand market access further.

China+1 Strategy: Global buyers diversifying supply chains away from China, creating openings for Indian exporters.

Domestic Market Growth: India's textile & apparel market valued at **$194 billion in 2025–26**, growing ~5% annually, with **80% demand from domestic consumption**. This provides stability against global volatility.

Government Support:

- **PM MITRA scheme** driving investment in mega textile parks.
- **GST rationalisation & export incentives** easing cost pressures.
- **Technical textiles focus** boosting innovation.

Man-Made Fibre (MMF) Expansion: Rising demand for synthetic fabrics globally; India's competitiveness will improve if MMF production scales up.

THREATS:

Tariff Volatility:

- US tariffs swung from **50% (temporary in 2025)** to **18% (current)**; future uncertainty remains with Section 122 authority expiring in July 2026.

- Exporters dependent on US markets remain vulnerable.

Cotton MSP Premium: Indian cotton priced **5–7 cents/lb above global benchmarks**, compressing margins across spinning and garmenting.

Global Demand Weakness: Recovery in consumption remains **uneven**, especially in Western markets, limiting export growth.

Competition: Bangladesh and Vietnam remain cost-competitive; if Bangladesh stabilises, diverted orders may return.

Compliance & ESG Pressures: Increasing buyer focus on **sustainability, labour standards, and speed to market** requires investment in systems and certifications

Segment–wise or product-wise performance:

The Company's business activity falls within a single business segment i.e. Textile Business.

BUSINESS OVERVIEW

Company is in process to build the strategic focus on scaling man-made fibre production, leveraging FTAs, and building compliance-driven, flexible supply chains to withstand tariff and demand volatility. With 80% demand from India itself, company expand its focus on fast fashion, athleisure, and home textiles for steady growth.

For mitigating the risk company is in process of adopting following:

- Hedge raw material costs.
- Build flexible supply chains to adapt to tariff shocks.

All said and done, there are good reasons to believe that Atharv Enterprises Limited will perform even better in FY 2026. We hope that this forward-looking statement turns out to be true.

Risk and Concerns:

External environment remains uncertain and challenging. Cotton MSP hikes, tariff re-escalations, and global recessionary trends could erode competitiveness.

Internal Control System and their adequacy:

The company has adequate internal audit and control system. Internal auditors comprising of professional firm of Chartered Accountants have been entrusted the job to conduct regular internal audit and report to the management any lapses, if any.

Discussion on financial performance with respect to operational performance:

(Rs. In Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Revenue From Operations	48.33	26.65
Other Income	336.59	296.11
Total Income	384.92	322.76
Total Expenses	360.17	297.08
Profit before tax (EBIDTA)	24.75	25.68
Taxation		
- Current Tax	6.17	6.42
- Previous Tax	-	-
- Deferred Tax Asset	-	-
- MAT Credit Entitlement	-	-
Profit After Tax	18.58	19.26
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income for the year	18.58	19.26

Human Resource development / Industrial relations:

The company continues to focus on training and motivation of manpower so as to develop team of qualified and skilled personnel to effectively discharge their responsibilities in a number of projects and activities. It is in this context; we have been working towards promoting the skills and professionalism of our employees to cope with and focus on the challenges and growth. The overall industrial relations atmosphere continues to be cordial.

For and on behalf of Board of Directors

Sd/-
Pramod Kumar Gadiya
Managing Director
DIN: 02258245

Sd/-
Vandana Pramod Gadiya
Director
DIN: 02766684

Date: 14th August, 2026
Place: Mumbai

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Board of Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended for the financial year ended March 31, 2026.

Atharv Enterprises Limited's philosophy on Corporate Governance envisages working towards high levels of transparency, accountability, consistent value systems, delegation, across all facets of its operations leading to sharply focused and operationally efficient growth.

The Company emphasizes the need for highest level of transparency and accountability in all its transactions in order to protect the interests of all its stakeholders. The Board considers itself as a trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth on sustainable basis.

The Management promotes honest and ethical conduct of the business along with complying with applicable laws, rules and regulations.

2. BOARD OF DIRECTORS

i. Composition

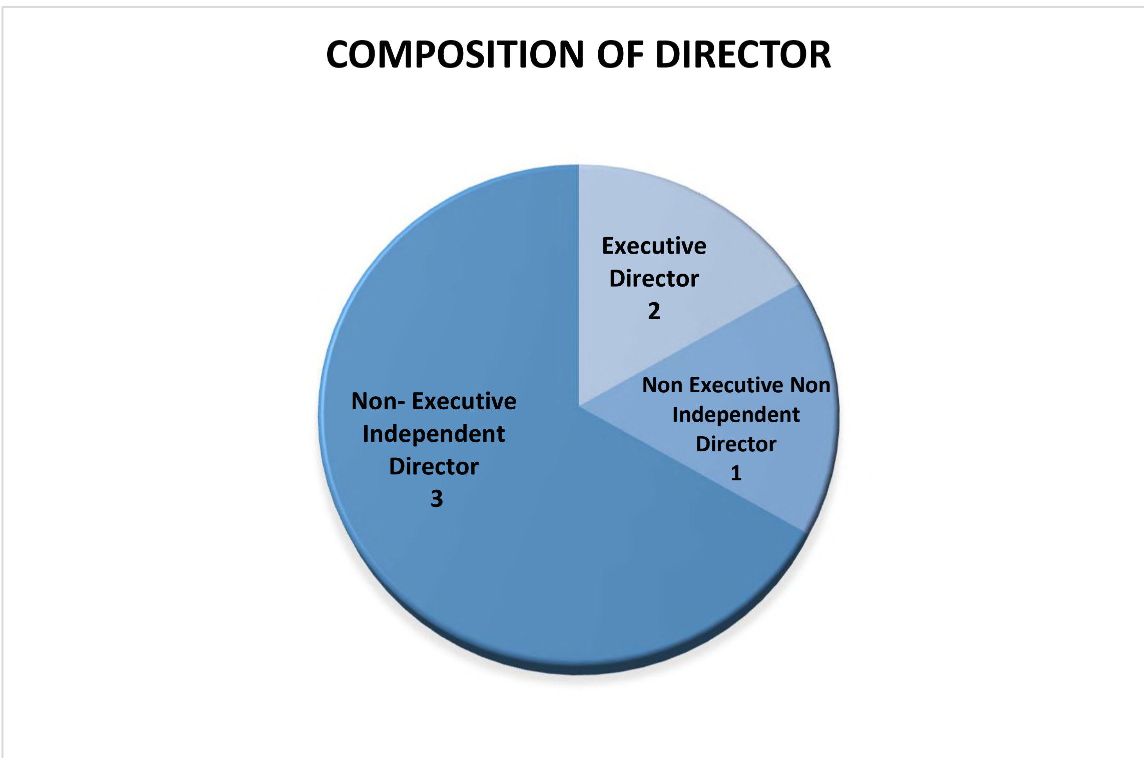
The Company maintains optimum combination of Executive, Non-Executive and Independent Directors on the Board of the Company during the financial year 2025-2026.

a) As on March 31, 2026, the Board consists of 6 (Six) members, out of whom 2 Members are Executive/Whole time Directors, 3 Members are Non-Executive - Independent directors and remaining 1 Member is Non-Executive – Non- Independent Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

b) None of the Directors on the Board hold directorships in more than Ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026 have been made by the Directors.

c) The Composition of Board of Directors of the Company as on March 31, 2026 is as below:

Name	Designation	Category	Shareholding as on 31.03.2026
Mr. Pramod Kumar Gadiya	Managing Director	Executive Director	20,350
Mrs. Vandana Pramod Gadiya	Director	Executive Director	31,28,814
Mr. Jagdish Chandra Gadiya	Director	Non-Executive Non-Independent	-
Mr. Harish Sharma	Director	Non- Executive Independent Director	-
Mr. Navneet Sharma	Director	Non- Executive Independent Director	-
Mr. Nikhil Kumar Tank	Director	Non- Executive Independent Director	-



d) **The information relating to the number directorship and committee chairmanship/memberships held by directors in other public companies including this listed entity as on 31st March, 2026 is given below as required under the Listing Regulation:**

Directors	Board Meeting held during the year	Board Meeting attended during the year	Whether attended last AGM (29th Sept, 2025)	Directorship in Listed Entities (including the Company)	Name of the Listed Entity	Committee Memberships and Chairmanships (including the Company	
						Chairmanship	Membership
Mr. Pramod Kumar Gadiya	8	8	Yes	1	Atharv Enterprises Limited – Managing Director	-	-
Mrs. Vandana Pramod Gadiya	8	8	Yes	1	Atharv Enterprises Limited – Executive Director	-	-
Mr. Jagdish Chandra Gadiya	8	8	No	1	Atharv Enterprises Limited – Non-Executive Director – Non Independent Director	-	-
Mr. Harish Sharma	8	8	Yes	1	Atharv Enterprises Limited - Non-Executive Director-Independent Director	1	3
Mr. Navneet Sharma	8	8	Yes	1	Atharv Enterprises Limited - Non-Executive Director-Independent Director	1	3
Mr. Nikhil Kumar Tank	8	8	Yes	1	Atharv Enterprises Limited – Non-Executive Director-Independent Director	1	3

e) The Other Directorship and Chairmanship / Membership of Committee held in foreign companies, private limited companies, companies incorporated under section 8 of the Companies Act, 2013 are excluded.

f) The Chairmanship and Membership of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee are considered.

g) Mr. Pramod Kumar Gadiya, Mr. Jagdish Chandra Gadiya and Mrs. Vandana Pramod Gadiya have inter-se relation among themselves.

h) The composition of the Board represents an optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership to the business.

ii) **Board Meetings and Board procedure**

The Board and its Committees meet at regular intervals in accordance with to consider, discuss and approve inter alia, the unaudited and audited standalone financial results of the Company, to decide on the business policies and strategies of the company. The Board/Committee meetings are pre-scheduled and tentative dates of such meetings are informed well in advance to facilitate the Directors to plan their schedule.

The Company Secretary drafts the agenda for each meeting, along with explanatory notes, in consultation with the Chairman and Management and circulate to the Directors as per timelines. In special and exceptional circumstances, additional or supplementary items are permitted to be taken up as any other item with the permission of the Chairman and consent of a majority of the Board Members/ Committee members.

The Board reviews and approves strategy and oversees the results of management to ensure that the long term objectives of enhancing stakeholder's value are met. The day-to-day management of the Company is conducted by the Managing Director subject to the supervision and control of the Board of Directors.

The Company Secretary of the Company attends all the meetings of the Board and its Committees and advises/assures the Board and Committees on compliance and governance principles.

During the year 2025-26 the Board met 8 (Eight) times in a year. The meetings were held at the intervals as permitted by the Act and applicable regulations. The required quorum was present at all the below meetings. Dates for the Board Meetings for the ensuing financial year are decided well in advance and communicated to the Directors.

Board Meeting Date	Board Strength	No. of directors Present
28-05-2025	6	6
10-07-2025	6	6
14-08-2025	6	6
29-08-2025	6	6
10-11-2025	6	6
03-02-2026	6	6
11-02-2026	6	6
26-03-2026	6	6

The draft minutes of the Board and Committee meetings are circulated amongst the Directors/ Members for their perusal and comments in accordance with Secretarial Standards -1 (SS-1) issued by the Institute of Company Secretaries of India. Suggestions, if any received from the Directors/ Members are suitably incorporated in the draft minutes, in consultation with the Chairman of the Board/Committee. Minutes are signed by the Chairman of the Board / Committee at the next meeting.

iii) Separate Meeting of Independent Director

During the year, the Independent Directors meeting was held on 31st March, 2026 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the Management and the Board. All the Independent Directors were present at this Meeting. Pursuant to Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the Independent Directors do not serve as an Independent Director in more than seven listed entities.

All Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Section 149(6) of the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149(6) of the Act. At the time of appointment and thereafter at the beginning of each financial year, the Independent Directors submit a self-declaration confirming their independence and compliance with various eligibility criteria, among other disclosures. All such declarations are placed before the Board for information and noting.

The Independent Directors are given a formal letter of appointment containing the terms of appointment, roles, duties and code of conduct, among other items, as required by Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The draft letter of the appointment is available on the Company's website at www.atharventerprises.biz/home.

The Board, based on the disclosures received from all Independent Directors, confirms that all Independent Directors fulfil the conditions of Independence as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and are independent of the management of the Company for the year ended 31st March, 2026.

iv) Board Evaluation

The Board of Directors have carried out an annual evaluation of its own performance, board committee and individual directors pursuant to provision of the Act and the corporate governance requirement as prescribed by the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation 2015. The performance of the board was evaluated by the board after taking inputs from all the directors on the basis of criteria such as the Board Composition and structure, effectiveness of board process, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of Independent directors which was held on 31st March, 2026, the performance of non-independent and the board as whole was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of Independent director was done by the entire board, excluding the independent director being evaluated.

v) Roles, responsibilities and duties of the Board

The duties of Board of Directors have been enumerated in the Listing Regulations, Section 166 and Schedule IV of the Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibilities and authority amongst the members of the Board.

vi) Re-Appointment of Director retiring by rotation

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 is annexed to the Notice convening the Annual General Meeting and forms part of this Annual Report.

vii) Key expertise of the Board of Directors

The Board of Directors of your Company comprises of qualified and proficient Members who bring appropriate expertise and competence enabling them to make effective contribution to the Board and its Committee.

Below are the key skills/expertise/competence identified by the Board of Directors as per Schedule V C of SEBI (LODR) Regulations, 2015:

Directors	Key skills/expertise/competence
Mr. Pramod Kumar Gadiya	He has more than two decades of experience in the field of Accounts, Stock Broking, Finance
Mrs. Vandana Pramod Gadiya	Master Degree in Accounts having more than one decade experience in the field of Accounts and Administration
Mr. Jagdish Chandra Gadiya	Jagdish Chandra Gadiya has rich and varied experience in the industry and has been involved in the operations of the Company

Mr. Harish Sharma	He has vast experience in Finance, Compliance and Corporate Governance for more than three years in various organizations
Mr. Navneet Sharma	Expertise in the Field of Sales as well as Marketing
Mr. Nikhil Kumar Tank	5 years of experience in the field of Accounts, Taxation, Finance along with good management skills and very skillful in dealing with the Corporates

3. COMMITTEES OF THE BOARD

i. Audit Committee

a) The Audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.

b) The terms of reference of the audit committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
    - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
    - Changes, if any, in accounting policies and practices and reasons for the same.
    - Major accounting entries involving estimates based on the exercise of judgment by management.
    - Significant adjustments made in the financial statements arising out of audit findings.
    - Compliance with listing and other legal requirements relating to financial statements.
    - Disclosure of any related party transactions.
    - Qualifications in the draft audit report.

- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- The audit committee shall review the information required as per SEBI Listing Regulations.

c) The composition of the Audit Committee as on 31.03.2026 and the details of meetings attended by its members are given below:

Sr No.	Particulars	Category of Director	Number of Meetings during the year 2025-26	
			Held (during the tenure)	Attended
1	Mr. Harish Sharma	Non-Executive- Independent Director, Chairperson	7	7
2	Mr. Navneet Sharma	Non-Executive- Independent Director, Member	7	7
3	Mr. Nikhil Tank	Non-Executive- Independent Director, Member	7	7

d) Seven Audit Committee Meetings were held during the year and the gap between two meetings did not exceed four months.
The dates on which the said meetings were held are as follows:

28th May, 2025, 10th July, 2025, 29th August, 2025, 10th November, 2025, 03rd February, 2026, 11th February, 2026 and 26th March 2026.

The necessary quorum was present for all the meetings.

ii. <u>Nomination and Remuneration Committee (NRC):</u>

a) The Company has constituted Nomination and Remuneration Committee in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

b) The broad terms of reference of the nomination and Remuneration Committee are as under:

- Recommend to the board the set up and composition of the board and its committees including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director". The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Recommend to the board the appointment or reappointment of directors.
- Devise a policy on 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 of directors their appointment and removal;
- Carry out evaluation of every director's performance and support the board and independent directors in evaluation of the performance of the board, its committees and individual directors. This shall include "formulation of criteria for evaluation of independent directors and the board".
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees.
- Oversee familiarization programs for directors.
- On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
- Oversee the human resource philosophy, human resource and people strategy and human resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the board, key managerial personnel and executive team).
- Provide guidelines for remuneration of directors on material subsidiaries.
- Recommend to the board on voting pattern for appointment and remuneration of directors on the boards of its material subsidiary companies.
- Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

c) The composition of the Nomination and Remuneration committee as on 31.03.2026 and the details of meetings attended by its members are given below:

Sr No.	Particulars	Category of Director	Number of Meetings during the year 2025-26	
			Held (during the tenure)	Attended
1	Mr. Harish Sharma	Non-Executive- Independent Director, Member	2	2
2	Mr. Navneet Sharma	Non-Executive- Independent Director, Chairperson	2	2
3	Mr. Nikhil Kumar Tank	Non-Executive- Independent Director, Member	2	2

During the year, meetings of the nomination and remuneration committee were held twice on 29th August 2025 and 21st January 2026.

d) The Company does not have any employee stock option scheme.

e) Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgment. Performance Evaluation Criteria of Independent Directors and the Board are displayed on the Company's website: www.atharventerprises.com.

f) Remuneration policy:

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. The Remuneration Policy is placed on the Company's website: www.atharventerprises.biz/home.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) to its Managing Director. Annual increments are decided by the nomination and remuneration committee (NRC) within the salary scale approved by the members of the Company and are effective April 1 each year.

Details of remuneration paid to the Directors for the year 2025-26:

Remuneration of Non-Executive Directors:

All Directors except Mr. Pramod Kumar Gadiya and Ms. Vandana Pramod Gadiya are Non - Executive and therefore no remuneration is paid except sitting fees during the year under review as mentioned below:

Name of Directors	Total Sitting Fees (Amount in Rs.)
Mr. Jagdish Chandra Gadiya	1,56,000
Mr. Harish Sharma	0
Mr. Navneet Sharma	0
Mr. Nikhil Kumar Tank	1,56,000

Remuneration to Managing Director and Executive Director: INR 22,50,000

iii. <u>Stakeholder Relationship Committee:</u>

a) The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

b) The broad terms of reference of the stakeholders' relationship committee are as under:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of Shares, non-receipt of notice / annual reports / dividend etc. and all other shareholders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
- Ensure setting of proper controls and oversee performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of services to the investors.

c) Meetings of the Stakeholders' Relationship Committee were held twice on 29th August 2025 and 21st January 2026.

d) The composition of the Stakeholders' Relationship Committee as on 31.03.2026 and the details of meetings attended by its members are given below:

Sr No.	Particulars	Category of Director	Number of Meetings during the year 2025-26	
			Held (during the tenure)	Attended
1	Mr. Harish Sharma	Non-Executive- Independent Director, Member	2	2
2	Mr. Navneet Sharma	Non-Executive- Independent Director, Member	2	2
3	Mr. Nikhil Kumar Tank	Non-Executive- Independent Director, Chairperson	2	2

Compliance Officer:

Ms. Aditi Kakhani, Company Secretary is the Compliance Officer pursuant to Regulation 6 of the SEBI (LODR) Regulations, 2015 with effect from 14th October, 2022.

Details of complaints received and resolved during the year:

Complaints pending as on April 1, 2025	NIL
Number of Share holders' complaints received during the year	NIL
Number of complaints resolved during the year	NIL
Number of complaints not solved to the satisfaction of shareholders	NIL
Number of pending complaints as on March 31, 2026	NIL

The above table includes Complaints received from SEBI SCORES/ BSE by the Company

iv. Corporate Social Responsibility Committee

During the FY 2025-26, Corporate Social Responsibility is not applicable to the company.

v. Familiarization Program for Independent Directors:

The Company has conducted familiarization programmes for the Independent Directors with regards to their role, rights and responsibilities as Independent Directors and provided updation from time to time. The Independent Directors are also regularly briefed on the nature of the Textile Industry as a whole, nature and scope of the activities of the Company, Competition prevailing therein and the Company's future forward looking plans with briefing on future prospect of the Company. The familiarization programs have been uploaded on the website of the Company at www.atharventerprises.biz/home.

4. GENERAL BODY MEETING

i. Details of Annual General Meeting (AGM) held during the last three years and the special resolutions passed are as under:

Financial Year	Date & Time	Venue	Whether Special Resolution passed	Summary of Special Resolution passed
2024-25	29/09/2025, 3.00 p.m.	Through Video Conferencing / Other	Yes	1. Reappointment of Mrs. Vandana Gadiya (DIN: 02766684) Executive Director of the company for 3 (Three) years.

		Audio Visual Means (VC/OAVM)		2. Re-appointment of Mr. Harish Sharma (DIN- 08779366) as an Independent Director 3. Re-appointment of Mr. Navneet Sharma (DIN- 08763241) as an Independent Director 4. Re-appointment of Mr. Nikhil Kumar Tank (DIN- 09259088) as an Independent Director 5. Approval for overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013 6. Increase in Managerial remuneration of Mr. Pramod Kumar Gadiya, Managing Director of the company 7. Increase in remuneration of Ms. Vandana Pramod Gadiya, Executive Director and CFO of the Company
2023-24	28/09/2024, 12.30 p.m.	Through Video Conferencing / Other Audio Visual Means (VC/OAVM)	Yes	1. Re-appointment of Mr. Pramod Gadiya (DIN: 02258245) as the Managing Director of the Company for the period of 3 years
2022-23	28/09/2023, 04.30 p.m.	Through Video Conferencing / Other Audio Visual Means (VC/OAVM)	Yes	1. Reappointment of Mrs. Vandana Gadiya (DIN: 02766684) Executive Director of the company for 3 (Three) years.

All resolutions moved at the last Annual General Meeting were passed by the requisite majority of shareholders.

ii. Extraordinary General Meeting - Nil

iii. Postal Ballot

During the year under report, the Company had conducted postal ballot in accordance with the provisions of Section 110 of the Act, for any special resolution. However, Company approved a postal Ballot Notice dated 26th March, 2026, the result for which was announced on 30th April, 2026.

5. MEANS OF COMMUNICATION

The Quarterly Financial Results are announced within the timeline approved by BSE as per the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. The company provides the information to the stock exchange where shares of the company are listed. The results are also published in one English Newspaper having national circulation, one regional language Newspaper where the registered office of the Company is situated and also on the website of the Company.

6. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

A qualified Practicing Company Secretary carries out a share capital audit to reconcile the total admitted equity share capital with CDSL, NSDL and the total issued and listed equity share capital of the Company. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with CDSL and NSDL.

7. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis is given as a separate section in Annual Report.

8. CONFLICT OF INTERESTS

The Directors of the Company inform the Board about their interests in other Companies by virtue of Directorship / Committee Memberships held by them and changes taken place during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of Board restrict themselves from any discussions and voting in transactions in which they have concerns or interests.

9. CODE OF CONDUCT FOR ALL BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

The company has adopted the Code of Conduct for all Board members and Senior Management personnel of the Company in compliance with Regulation 26(3) of the SEBI (Listing Obligation & Disclosure Requirements, 2015) and the Companies Act, 2013. All Board members and senior management personnel have confirmed compliance to the code of conduct. A declaration signed by the Managing Director of the Company to this effect is annexed and form part of this report. This code is available on the Company’s website.

10. CEO & CFO CERTIFICATION

Company's CFO have issued certificate pursuant to the provision of Regulation 17(8) of SEBI LODR, 2015, certifying inter-alia, that the financial statement do not contain any material untrue statement and these statement represent true and fair view of the Company's affairs. The said certificate is annexed and forms part of this Annual Report.

11. CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

As required under Schedule V (E) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 the Corporate Governance Compliance Certificate from M/s. Nidhi Bajaj & Associates, Company Secretaries is annexed and forms part of this Annual Report.

12. CERTIFICATE FROM PRACTICING COMPANY SECRETARY

As required under the SEBI Listing Regulation (Amendment) 2018, Schedule V Part C (10)(i), the certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or to continue as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The said certificate is annexed and forms part of this Annual Report.

13. REGISTRAR AND SHARE TRANSFER AGENTS

M/s Adroit Corporate Services Pvt. Ltd acted as the Registrar and Share Transfer Agent of the Company for handling all share transfer and related process.

M/s Adroit Corporate Services Pvt. Ltd
19, Jaferbhoy Industrial Estate, Makwana Road,
Marol Naka, Andheri (East), Mumbai,
Maharashtra – 400 059 Tel: 022 - 28596060 / 28594060
E-mail id: info@adroitcorporate.com

14. SHARE TRANSFER SYSTEM

As on 31st March, 2026, 96.10% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Adroit Corporate Services Pvt. Ltd at the above mentioned address.

Transfer of shares in physical form is normally processed within fifteen days from the date of receipt, if the documents are complete in all respects.

15. NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination helps nominees to get the shares transmitted in their favour without any hassles. Investors should get the nomination registered with the Registrar and Share Transfer Agent of Company. Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

16. DEAL ONLY WITH SEBI REGISTERED INTERMEDIARIES

Investors should deal only with the SEBI registered intermediaries so that in case of deficiency of services, investor may take up the matter with SEBI.

17. DEMATERIALIZATION OF SHARES

The Company's shares are compulsorily traded in dematerialized form on BSE. Equity shares of the Company representing 96.10% of the Company's equity share capital are dematerialized as on 31st March, 2026.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE354E01031.

18. COMPLIANCE

The Board reviews periodically compliance reports of all Laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances, if any.

19. SERVICE OF DOCUMENTS THROUGH ELECTRONIC MODE

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly update their e-mail addresses with the Company's Registrar and Share Transfer Agent, Adroit Corporate Services Pvt. Ltd, by sending a request to info@adroitcorporate.com

20. SUBSIDIARY COMPANY

The Company does not have any subsidiary company.

21. OUTSTANDING GDRS/ ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

The Company has not issued any GDRs / ADRs or any convertible instrument.

22. INVESTOR SERVICES

Shareholders may correspond with the Registrar and Transfer Agent, for the entire range of services with regard to share transfer, change of address, change of mandate, dividend, etc. at the address mentioned here in above. Members may contact Ms. Aditi Kakhani, Company Secretary and Compliance Officer for all investor related matters at the Registered Office of the Company at the following address:

ATHARV ENTERPRISES LIMITED

Building No. D/27, Shop No.1, Yogi Nagar,
Eksar, Borivali, Near Corporation Bank,
Mumbai, Maharashtra, India, 400091.

23. MARKET PRICE DATA FOR FY 2025-26

The Company's shares are regularly traded on BSE Limited. The monthly high/low and volume of shares of the company from April 01, 2025 to March 31, 2026 is given below:

Month	BSE			No of shares
	High	Low	Close	
April – 2025	3.43	2.76	3.07	109.17K
May- 2025	5.80	3.03	4.02	3.17M
June – 2025	4.49	3.56	4.24	1.23M
July – 2025	4.16	3.58	3.58	504.38K
August – 2025	4.12	3.32	3.73	243.12K
September – 2025	4.08	3.46	3.60	345.82K
October – 2025	3.89	3.14	3.75	173.63K
November – 2025	4.09	3.17	3.50	145.29K
December – 2025	3.89	2.83	3.61	1.26M
January -2026	4.25	3.30	3.86	1.13K
February – 2026	4.50	3.41	3.98	220.68K
March – 2026	4.45	3.12	3.74	148.86K

24. SHAREHOLDING AS ON MARCH 31, 2026

i. Shareholding Pattern as on March 31, 2026

Sr. no.	Category	No. of Shares	% of holding
1	Promoter	12,18,165	7.17%
2	Banks, Financial Institutions, State and Central Government	1,000	0.01%
3	Indian Public and Others	1,44,60,985	85.05 %
4	NRIs,	4,77,252	2.81%
5	Corporate Bodies, Trusts	1,04,948	0.62%
6	HINDU UNDIVIDED FAMILY	7,37,650	4.34%
	TOTAL	**1,70,00,000**	**100%**

ii. **Distribution of Shareholding by value of shares:**

Shares Slab	No. of Shareholders	Percentage (%) to shareholders	Total Shares	% to Paid Up Equity Capital
1 to 100	3906	43.81	1,31,916	0.78
101 to 500	3350	37.57	8,25,143	4.85
501 to 1000	696	7.81	5,89,453	3.47
1001 to 2000	368	4.13	5,83,425	3.43
2001 to 3000	113	1.27	2,93,425	1.73
3001 to 4000	68	0.76	2,45,493	1.44
4001 to 5000	101	1.13	4,86,451	2.86
5001 to 10000	133	1.49	10,29,006	6.05
10001 to 20000	76	0.85	11,28,844	6.64
20001 to 50000	59	0.66	19,06,417	11.21
50000 & Above	46	0.52	97,80,427	57.53
Total	**8916**	**100.00**	**17,00,00,000**	**100.00**

iii. **Dematerialization of shares and liquidity:**

The total shareholding of the Company held in the electronic form as on 31/03/2026 is 1,63,37,000 with NSDL and CDSL which amounts to 96.10% of the total paid up capital of the Company.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE354E01031.

Total number of shares demat and physical holding as on 31.03.2026:

Particulars	No of Shares	% of Paid Up Capital
NSDL	54,07,005	31.81
CDSL	109,29,995	64.29
Physical	6,63,000	3.90
Total	**1,70,00,000**	**100**

25. GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting Date, Time & Venue	29th September, 2026 at 3:00 P.M. through *Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")*
2.	Dates of Book Closure	Tuesday, 22nd September, 2026 to Tuesday, 29th September, 2026 (both days inclusive)
3.	Financial Calendar (Tentative)	2025-26
	Quarter Ending June 30, 2026	On or before August 14, 2026
	Half year ending September 30, 2026	On or before November 14, 2026
	Quarter Ending December 31, 2026	On or before February 14, 2027
	Year Ending March 31, 2027	On or before May 30, 2027
4.	Listing on Stock Exchanges	BSE Ltd
5.	Stock Code	BSE – 530187
6.	Payment of Annual Listing Fees	Listing fees for the Financial year 2025-26 has been paid to the exchange.
7.	Corporate Identification Number (CIN)	L66110MH1990PLC391158

Note: The Company's equity shares are regularly traded on BSE.

26. AFFIRMATIONS AND DISCLOSURES:

- Related Party Transaction: The transactions between the Company and the Directors and Companies in which the Directors are interested have been disclosed in notes to the Annual Accounts in compliance with the Accounting Standard relating to "Related Party Disclosures". There is no materially significant Related Party Transaction that may have potential conflict with the interests of the Company. The policy on dealing with Related Party is available on the website of the Company.

- Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange or SEBI or any other statutory authority, on any matter related to capital markets during the last three years: Nil

- Disclosure of Accounting Treatment: The financial statements have been prepared in accordance with the Indian Accounting Standards and policies generally accepted in India.

- Compliance with Mandatory Requirement: The Company has complied with all mandatory requirements laid down under the provision of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

- Policy on determining Material Subsidiary: The Company has no material subsidiary. The policy on determining material subsidiary is available on the website.

- Vigil Mechanism / Whistle Blower Policy: Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and Employees to report to the Management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of Employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee.

- Risk Management - Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

- Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year: Not Applicable.

- Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

- Details relating to fees paid to the Statutory Auditors are given in the Standalone Financial Statements.

- Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- No complaints filed / received by the Internal Complaints Committee / Company during the year.

- Non-mandatory requirements
  Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to-time.

<u>DETAILS OF ADOPTION OF NON-MANDATORY (DISCRETIONARY) REQUIREMENTS</u>

Non-mandatory (discretionary) requirements under Regulation 27 of the Listing Regulations. The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below:

• Shareholders rights
The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly / Half yearly / Annual Financial results as approved by the Board is disseminated to Stock Exchange, updated on the Website of the Company and published in the newspapers.

• Modified opinion(s) in audit report
There are no modified opinions in audit report.

• Reporting of Internal Auditor
In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee.

Mandatory / Non Mandatory compliances:

The Company has been complying with all mandatory legislations including but not restricted to Indian Accounting Standards, Secretarial Standards, Internal Financial Controls, Code of Conduct, Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information, Corporate Social Responsibility etc.

The Company does not have any shares lying in the demat suspense account/ unclaimed suspense account.

The Company does not have any material subsidiary

<u>The disclosures of the Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) of SEBI (Listing Obligations Disclosure Requirements) 2015</u>

Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
1.	Independent director(s)	16(1)(b) & 25(6)	Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	Yes
2.	Board of Directors	17(1)	Composition of Board	Yes
		17(2)	Meeting of Board of Directors	Yes
		17(3)	Review of Compliance Reports	Yes
		17(4)	Plans for orderly succession for appointments	Yes, as and when applicable
		17(5)	Code of Conduct	Yes
		17(6)	Fees / Compensation	Yes
		17(7)	Minimum Information to be placed before the Board	Yes
		17(8)	Compliance Certificate	Yes
		17(9)	Risk Assessment and Management	Yes
		17(10)	Performance Evaluation	Yes
		17(11)	Recommendation of the Board	Yes
3.	Maximum number of Directorship	17A	Directorship in listed entities	Yes
4.	Audit Committee	18(1)	Composition of Audit Committee & Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		18(2)	Meeting of Audit Committee	Yes
		18(3)	Role of the Committee and Review of information by the Committee	Yes
5.	Nomination and Remuneration Committee	19(1) & (2)	Composition of Nomination and Remuneration Committee	Yes
		19 (2A)	Quorum of Nomination and Remuneration Committee	Yes
		19(3)	Presence of the Chairman of the Committee at the Annual General Meeting	Yes

		19 (3A)	Meeting of Nomination and Remuneration Committee	Yes
		19(4)	Role of the Committee	Yes
6.	Stakeholders Relationship Committee	20(1) & (2)	Composition of Stakeholder Relationship Committee	Yes
		20 (2A)	Quorum of Stakeholders Relationship Committee	Yes
		20 (3) & (3A)	Meeting of Stakeholders Relationship Committee	Yes
		20(4)	Role of the Committee	Yes
7.	Risk Management Committee	21(1), (2) & (3)	Composition of Risk Management Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
		21(3A)	Meeting of Risk Management Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
		21(4)	Role of the Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
8.	Vigil Mechanism	22	Formulation of Vigil Mechanism for Directors and Employees.	Yes
9.	Related Party Transactions.	23(1) (1A), (5), (6), (7) & (8)	Policy for Related Party Transactions.	Yes
		23(2)&(3)	Approval including prior or omnibus approval of Audit Committee for all Related Party Transactions and review of transactions by the Committee	Yes
		23(4)	Approval for Material Related Party Transactions.	Yes
		23(9)	Disclosure of Related Party Transactions on consolidated basis	NA
10.	Subsidiaries of the Company	24(1)	Composition of Board of Directors of Unlisted Material Subsidiary	NA (since none)

		24(2),(3),(4), (5) & (6)	Other Corporate Governance requirements with respect to Subsidiary including Material Subsidiary of listed entity	NA
11.	Secretarial Compliance Report	24A	Secretarial Compliance Report	Yes
12.	Obligations with respect to Independent Directors	25(1)&(2)	Maximum Directorship & Tenure	Yes
		25(3)	Meeting of Independent Directors	Yes
		25(4)	Review of Performance by the Independent Directors	Yes
		25(7)	Familiarization of Independent Directors	Yes
		25 (8) & (9)	Declarations from Independent Directors	Yes
		25 (10)	D & O Insurance for Independent Directors	NA (since not in top 1000 listed Companies)
13.	Obligations with respect to Directors and Senior Management	26(1)&(2)	Memberships & Chairmanship in Committees	Yes
		26(3)	Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	Yes
		26(4)	Disclosure of Shareholding by Non-Executive Directors	Yes
		26(5)	Disclosures by Senior Management about potential conflicts of Interest	Yes
14.	Other Corporate Governance Requirements	27(1)	Compliance of Discretionary Requirements	Yes
		27(2)	Filing of Quarterly Compliance Report on Corporate Governance	Yes
15.	Disclosures on Website of the Company	46(2)(b)	Terms and conditions of appointment of Independent Directors	Yes
		46(2)(c)	Composition of various committees of Board of Directors	Yes
		46(2)(d)	Code of Conduct of Board of Directors and Senior Management Personnel	Yes
		46(2)(e)	Details of establishment of Vigil Mechanism / Whistle Blower policy	Yes

		46(2)(f)	Criteria of making payments to Non-Executive Directors	Yes
		46(2)(g)	Policy on dealing with Related Party Transactions	Yes
		46(2)(h)	Policy for determining Material Subsidiaries	Yes
		46(2)(i)	Details of familiarization programs imparted to Independent Directors	Yes

<u>Declaration on compliance with the Code of Conduct</u>

In accordance with Clause D of Schedule V of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, I, Pramod Kumar Gadiya, Managing Director of the Company, hereby declare that the Members of the Board of Director and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board Members and Senior Management for the year ended March 31, 2026.

For Atharv Enterprises Limited

Sd/-

Pramod Kumar Gadiya
Managing Director
DIN: 02258245

Date: 14th August, 2026
Place: Mumbai

‘ANNEXURE D’ TO THE BOARD’S REPORT

Independent Auditor’s Certificate on Compliance with the Corporate Governance Requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Members of **ATHARV ENTERPRISES LIMITED**

I have examined the compliance of conditions of Corporate Governance by **ATHARV ENTERPRISES LIMITED** (“the Company”), for the financial year ended March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations have been limited to a review of the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the company.

In my opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations for the year ended March 31, 2026.

However, there was a delay in filing the Integrated Corporate Governance report under Regulation 27(2) and Statement on shareholder complaints under Regulation 13(3) of SEBI (LODR) Regulation, 2015 for quarter ended December 31, 2026. The Company has since filed the said reports with the Stock Exchange and duly remitted the applicable Standard Operating Procedure (SOP) fine levied for the delay.

I 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 Nidhi Bajaj & Associates
Company Secretaries

Sd/-
Nidhi Bajaj
Proprietor
ACS – 28907, COP - 14596

UDIN: A028907H001111318
Peer Review Certificate No. 2458/2022

Date: 14-08-2026
Place: Thane

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

Atharv Enterprises Limited

Building No.D/27, Shop No.1, Yogi Nagar,
Eksar, Borivali, Near Corporation Bank,
Mumbai, Maharashtra, India, 400091.
CIN: L66110MH1990PLC391158

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Atharv Enterprises Limited (CIN L66110MH1990PLC391158)** having registered office at Building No. D/27, Shop No.1, Yogi Nagar, Eksar, Borivali, Near Corporation Bank, Mumbai, Maharashtra, India, 400091 (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 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 the Director	DIN No.	Date of Appointment in Company
1	Mr. Pramod Kumar Gadiya	02258245	26-08-2016
2	Mrs. Vandana Pramod Gadiya	02766684	26-08-2016
3	Mr. Jagdish Chandra Gadiya	03577289	12-08-2011
4	Mr. Harish Sharma	08779366	09-07-2020
5	Mr. Navneet Sharma	08763241	09-07-2020
6	Mr. Nikhil Kumar Tank	09259088	29-07-2021

Ensuring the eligibility 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.

For Nidhi Bajaj & Associates

Practicing Company Secretaries

Sd/-

Company Secretary in Practice

Peer Reviewed Certificate No- 2458/2022

M.No.: 28907

COP No.: 14596

UDIN: A028907H001111285

Place: Thane

Date: 14th August, 2026

CEO/CFO Certification

I **Vandana Pramod Gadiya**, Chief Financial Officer of **ATHARV ENTERPRISES LIMITED** ("the Company") to the best of my knowledge and belief hereby certify that:

a) I have reviewed financial statements including the cash flow statement for the year ended 31st March, 2026 and that to the best of my knowledge, I state that these statements:
   i. Do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading and
   ii. Together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's code of business conduct and Ethics.

c) I accept the responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.

d) I have indicated to the Auditors and the Audit Committee that:
   1. There have been no significant changes in the internal control over financial reporting during the year.
   2. There have been no significant changes in the accounting policies except Ind-As adoption this year and that the same have been disclosed in the notes to the financial statements.
   3. There have been no instances of significant fraud of which we have become aware and involvement therein, if any, of the management

Sd/-

Place: Mumbai **Vandana Pramod Gadiya**

Date: 14th August, 2026 **Chief Financial Officer**

INDEPENDENT AUDITOR'S REPORT

To Board of Directors,
Atharv Enterprise Limited
Report on Audit of Financial Results

Opinion and Conclusion

We have (a) audited the accompanying financial results for the year ended March 31, 2026 (b) reviewed the financial results for the quarter ended March 31, 2026 (refer para 10 of the 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Financial Results for the Quarter and Year Ended March 31, 2026" of Atharv Enterprise Limited being submitted by the company, pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').

a) Opinion on Annual Financial Results

ln our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the listing Regulations; and

(ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net loss including other comprehensive income and other financial information of the Company for the year ended March 31, 2026

b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2026

With respect to the Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Financial Result for the quarter and Year ended March 31, 2026

1. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143{10) of the Act and other applicable authoritative pronouncements issued by the institute of Chartered Accountants of India ("the lCAl"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the lCAl together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

2. These financial results have been prepared on the basis of the annual financial statements. The company's Board of directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/(toss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read With relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations.

   The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of directors of the Company as aforesaid

3. ln preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of

accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

4. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

a) Audit of the Financial Results for the Quarter and Year ended March 31, 2026

5. Our objectives are to obtain reasonable assurance about whether the financial results 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 not a guarantee that an audit conducted in accordance with SA5 with always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- identify and assess the risks of material misstatement of the Financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internet contort.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also. Responsible for expressing our opinion on whether the company has adequate internal financial controls with reference Lo financial statements in place and operating effectiveness of such controls.

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

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether; a material uncertainty exists related to events or conditions that may cast significant doubt on the about of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.

7. We communicate with those charged with governance of the company regarding among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.

b) Review of the Financial Results for the quarter and Year ended March 31, 2026

8. We conducted our review of the Financial Results for the quarter ended March 31, 2026, in accordance with the Standard on Review Engagements (“SRE") 2410 “Review of interim financial information Performed by the Independent Auditor of the Entity, issued by the lCAl. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 141(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

9. The financial results include the results for the quarter ended March 31, 2026 being the balancing figures between audited figures in respect of the financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

For, *Shweta Jain & Co LLP*
Chartered Accountants
Firm Reg. No. 127673W

Date: 29th May, 2026
Place: Ahmedabad

Amit J Joshi
(Partner)
Membership No. 120022
UDIN: 26120022WTTIEU9400

BALANCE SHEET

Atharv Enterprises Limited

CIN: L66110MH1990PLC391158

Balance Sheet as at 31.03.2026

(Rupees in lakhs)

Particulars		*Note No.*	*Figures as at the end of current reporting period*	*Figures as at the end of the previous reporting period*
1		*2*	*3*	*4*
ASSETS				
Non-current assets				
(*a*) Property, Plant and Equipment		9	78	29
(*b*) Capital work-in-progress				
(*c*) Investment Property				
(*d*) Goodwill				
(*e*) Other Intangible assets				
(*f*) Intangible assets under development				
(*g*) Biological Assets other than bearer plants				
(*h*) Financial Assets				
(*i*)	Investments	10	697	740
(*ii*)	Trade receivables			
(*iii*)	Loans			116
(*iv*)	Others (to be specified)			
(*i*) Deferred tax assets (net)				
(*j*) Other non-current assets				
Current assets				
(*a*) Inventories		14	57	53
(*b*) Financial Assets				
(*i*)	Investments			
(*ii*)	Trade receivables	15	460	666
(*iii*)	Cash and cash equivalents	16	16	34
(*iv*)	Bank balances other than (*iii*) above			
(*v*)	Loans	17	2928	1941
(*vi*)	Others (to be specified)	18	35	30
(*c*) Current Tax Assets (Net)				
(*d*) Other current assets				
Total Assets			4270	3609

EQUITY AND LIABILITIES				
Equity				
(*a*) Equity Share capital		1	1700	1700
(*b*) Other Equity		2	323	305
LIABILITIES				
Non-current liabilities				
(*a*) Financial Liabilities				
(*i*)	Borrowings	3	49	18
[(ia)	*Lease liabilities*]			
(*ii*)	[Trade payables:—			
(*b*) Provisions				
(*c*) Deferred tax liabilities (Net)				
(*d*) Other non-current liabilities				
Current liabilities				
(*a*) Financial Liabilities				
(*i*)	Borrowings			55
[(ia)	*Lease liabilities*]			
(*ii*)	[Trade payables:—			
(*A*)	total outstanding dues of micro enterprises and small enterprises;			
(*B*)	total outstanding dues of creditors other than micro enterprises and small enterprises.]	6	2178	1486
(*iii*)	Other financial liabilities [other than those specified in item (*c*)]			
(*b*) Other current liabilities		7	13	38
(*c*) Provisions		8	6	6
(*d*) Current Tax Liabilities (Net)				
Total Equity and Liabilities			4270	3609

As per our report of even date
For SHWETA JAIN & C **For Atharv Enterprises Limited**
Chartered Accountants
Firm Registration No. 127673W

sd/-
Amit J Joshi
Partner
M No. 120022
UDIN: 26120022WTTIEU9400

sd/-
Pramod Kumar Gadiya
Managing Director
DIN: 02258245

sd/-
Vandana Pramod Gadiya
Director and CFO
DIN: 02766684

sd/-
Aditi Kakhani
Company Secretary & Compliance Officer

Place : Mumbai
Date : 29th May, 2026

Place : Mumbai
Date : 29th May, 2026

Statement of Profit and Loss			
Atharv Enterprises Limited **CIN: L66110MH1990PLC391158**			
PROFIT AND LOSS ACCOUNT FOR FY 25-26 AND COMPARATIVES			
			(Rupees in lakhs)
Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
INCOME			
Revenue from operations	19	48.33	26.65
Other Income (to be specified)	19	336.59	296.11
Total Income (I+II)		384.92	322.76
Expenses			
Finance Costs	23	3.85	1.93
Fees and commission expense			
Net loss on fair value changes			
Net loss on derecognition of financial instruments under amortised cost category			
Impairment on financial instruments			
Cost of materials consumed			
Purchases of Stock-in-trade		56.99	
Changes in Inventories of finished goods, stock-in- trade and work-in-progress	21	-3.53	21.99
Employee Benefits Expenses	22	169.57	165.66
Depreciation, amortization and impairment	24	12.33	4.76
Others expenses (to be specified)	25	120.96	102.75
Total Expenses		360.17	297.09
Profit / (loss) before exceptional items and tax		**24.75**	**25.67**
Exceptional items			
Profit/(loss) before tax		**24.75**	**25.67**
Tax Expense:			
(1) Current Tax		6.16	6.42
(2) Deferred Tax			
Profit / (loss) for the period from continuing operations		**18.59**	**19.25**
Profit/(loss) from discontinued operations		0	0
Tax Expense of discontinued operations		0	0
Profit/(loss) from discontinued operations(After tax) (X-XI)		0	0
Profit/(loss) for the period		**18.59**	**19.25**
Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Subtotal (A)		0.00	0.00

(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B) Other Comprehensive Income (A + B)		0	0
Total Comprehensive Income for the period		**18.59**	**19.25**
(XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		0	0
Earnings per equity share (for continuing operations)			
Basic (Rs.)		0	0
Diluted (Rs.)		0	0
Earnings per equity share (for discontinued operations)			
Basic (Rs.)		0	0
Diluted (Rs.)		0	0
Earnings per equity share (for continuing and discontinued operations)			
Basic (Rs.)		0	0
Diluted (Rs.)		0	0

As per our report of even date
For SHWETA JAIN & CO LLP
Chartered Accountants
Firm Registration No. 127673W

For Atharv Enterprises Limited

sd/-
Amit J Joshi
Partner
M No. 120022
UDIN: 26120022WTTIEU9400

sd/-
Pramod Kumar Gadiya
Managing Director
DIN: 02258245

sd/-
Vandana Pramod Gadiya
Director and CFO
DIN: 02766684

sd/-
Aditi Kakhani
Company Secretary & Compliance Officer

Place : Mumbai
Date : 29th May, 2026

Place : Mumbai
Date : 29th May, 2026

(RS. IN LAKHS)

	Cash flow statement, indirect Particulars	12 months ended (dd-mm-yyyy)	12 months ended
A	Date of start of reporting period	01-04-2025	01-04-2024
B	Date of end of reporting period	31-03-2026	31-03-2025
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory.		
	Statement of cash flows		
	Cash flows from used in operating activities		
	Profit before tax	24.75	25.67
	Adjustments for reconcile profit (loss)		
	Adjustments for finance costs		
	Adjustments for decrease (increase) in inventories	(3.53)	21.98
	Adjustments for decrease (increase) in trade receivables, current	106.05	170.64
	Adjustments for decrease (increase) in trade receivables, non-current		
	Adjustments for decrease (increase) in other current assets	(5.09)	6.47
	Adjustments for decrease (increase) in other non-current assets		
	Adjustments for other financial assets, non-current		
	Adjustments for other financial assets, current		
	Adjustments for other bank balances		
	Adjustments for increase (decrease) in trade payables, current		
	Adjustments for increase (decrease) in trade payables, non-current	660.19	284.24
	Adjustments for increase (decrease) in other current liabilities	7.46	(10.80)
	Adjustments for increase (decrease) in other non-current liabilities		
	Adjustments for depreciation and amortisation expense	12.33	4.75
	Adjustments for impairment loss reversal of impairment loss recognised in profit or		
	Adjustments for provisions, current	(0.25)	(0.01)
	Adjustments for provisions, non-current		
	Adjustments for other financial liabilities, current		
	Adjustments for other financial liabilities, non-current		
	Adjustments for unrealised foreign exchange losses gains		
	Adjustments for dividend income		
	Adjustments for interest income		
	Adjustments for share-based payments		
	Adjustments for fair value losses (gains)		
	Adjustments for undistributed profits of associates		
	Other adjustments for which cash effects are investing or financing cash flow		
	Other adjustments to reconcile profit (loss)		
	Other adjustments for non-cash items		
	Share of profit and loss from partnership firm or association of persons or limited		
	Total adjustments for reconcile profit (loss)	777.16	477.27
	Net cash flows from (used in) operations	801.91	502.94
	Dividends received	(0.16)	(0.27)
	Interest paid		
	Interest received	(333.23)	(295.83)
	Income taxes paid	(6.17)	(6.42)
	Other inflows (outflows) of cash		
	Net cash flows from (used in) operating activities	462.35	200.42
	Cash flows from used in investing activities		
	Cash flows from losing control of subsidiaries or other businesses		

Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or		
Cash payment for investment in partnership firm or association of persons or limited		
Proceeds from sales of property, plant and equipment		10.00
Purchase of property, plant and equipment	(61.75)	
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets	43.23	
Purchase of other long-term assets		(79.81)
Cash advances and loans made to other parties	(737.88)	(445.62)
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap		
Cash receipts from future contracts, forward contracts, option contracts and swap		
Dividends received	0.16	0.27
Interest received	333.23	295.83
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) investing activities	(423.01)	(219.33)
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	31.09	55.33
Repayments of borrowings	(55.33)	(8.23)
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid		
Income taxes paid (refund)		
Other inflows (outflows) of cash	(33.21)	
Net cash flows from (used in) financing activities	(57.45)	47.10
Net increase (decrease) in cash and cash equivalents before effect of exchange rate		
Effect of exchange rate changes on cash and cash equivalents		

	Effect of exchange rate changes on cash and cash equivalents		
	Net increase (decrease) in cash and cash equivalents	(18.11)	28.19
	Cash and cash equivalents cash flow statement at beginning of period	34.37	6.18
	Cash and cash equivalents cash flow statement at end of period	16.26	34.37

As per our report of even date		
For SHWETA JAIN & CO LLP	For Atharv Enterprises Limited	
Chartered Accountants		
Firm Registration No. 127673W		
	sd/-	sd/-
sd/-	Pramod Kumar Gadiya	Vandana Pramod Gadiya
Amit J Joshi	Managing Director	Director and CFO
Partner	DIN: 02258245	DIN: 02766684
M No. 120022	sd/-	
UDIN: 26120022WTTIEU9400	Aditi Kakhani	
	Company Secretary & Compliance Officer	
Place : Mumbai	Place : Mumbai	
Date : 29th May, 2026	Date : 29th May, 2026	

Atharv Enterprises Limited
for the year ended 31-03-2026

NOTES TO THE ACCOUNTS

		31-03-2026 [Rs. In lacs]		31-03-2025 [Rs. In lacs]
NOTE No. 1 - Share Capital				
SHARE CAPITAL				
Authorised				
1,80,00,000 Equity shares of Rs.10/- each		1,800.00		1,800.00
(Previous Year 1,80,00,000 Equity shares of Rs.10/- each)				
		1,800.00		1,800.00
Issued Subscribed & Paid up				
17000000 'Equity Shares of Rs. 10/- each fully paid up		1,700.00		1,700.00
(Previous Year 1,70,00,000 Equity shares of Rs.10/- each)				
	Total	1,700.00		1,700.00

1.1 Details of Shareholders holding more than 5% shares	31-03-2026		31-03-2025	
Name of the Share holder	No of Shares	% Held	No of Shares	% Held
AMAN SHREE TRADING AND REAL ESTATE	11,17,805	6.57%	12,18,165	7.17%
vandana pramod gadiya	31,28,814	18.41%	21,90,390	12.88%
1.2 Reconciliation of number of shares outstanding				
Opening Balance		1,700		1,700
Add: Iussued During the Year		-		-
Closing Balance at the year end		1,700		1,700
(Equity shares of Re 10 each (PY Equity Shares of Rs.10/- each)				
NOTE No. 2 - Reserves & Surplus :				
RESERVES & SURPLUS				

CURRENT YEAR	Balance As at 01.04.2025 [Rs.]	Additions [Rs.]	Deductions [Rs.]	Balance As at 31-03-2026 [Rs.]
a. Security Premium Account	-	-	-	-
b. General Reserve				
Balance in Profit & Loss A/c	304.66	18.59		323.25
Depriciation wrriten back as per companies act 2013				
Total	304.66	18.59	-	323.25

PREVIOUS YEAR	Balance [Rs.]	Additions Tr from P & L A/c [Rs.]	Deductions [Rs.]	Balance [Rs.]
a. Security Premium Account	-	-	-	-
b. General Reserve				
Balance in Profit & Loss A/c	285.41	19.25	-	304.66
Depriciation wrriten back as per companies act 2013				
SECURED LOANS		-		-
kotak bank car loan	-	35.06		
UNITED BANK LOAN		14.30		18.26
UNSECURED LOANS				
Total		49.36		18.26
NOTE No. 4 - non current liablity				
Total		-		-
NOTE No. 5 - Short term borrowings:				
Unsecured Loan: Loans repayable on demand				55.33
Total		-		55.33
Rate of Interest		-		-

Atharv Enterprises Limited
for the year ended 31-03-2026

	31.03.2026 [Rs. In lacs]	31.03.2025 [Rs. In lacs]
NOTE No. 6 - Trade payables :		
Trade Creditors		
Total outstanding dues of Micro Enterprises and Small Enterprises	2,178.25	1,194.88
Total outstanding dues of creditors other than Micro and small Enterprises and Small Enterprises		
Total	2,178.25	1,194.88
Additional Information:		
The details of amounts outstanding to Micro, Small and Medium Enterprises under Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:		
Principal amount due and remaining unpaid	-	-
Interest due on (1) above and the unpaid interest	-	-
Interest paid on all delayed payments under the MSMED Act	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay other than (3) above	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
NOTE No. 7 - Other Current Liabilities		
Other Currunt Liabilities	13.46	37.82
	-	-
Total	13.46	37.82
NOTE No. 8 - Short Term Provisions		
	-	
a. Duties and Taxes Payable		
AUDIT FEES PAYABLE		
Provision for Income Tax		
PROV FOR IT EARLIER YEAR	6.16	6.42
Total	6.16	6.42

Note No.9

Fixed Asset and Depriciation as on 31.03.2026

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST	ADDITIONS DURING THE YEAR	ASSETS SOLD DURING THE YEAR	TOTAL AS ON 31.03.2026	WRITTEN OFF 01.04.2025	WRITTEN BACK DURING THE YEAR	FOR THE YEAR	TOTAL WRITTEN OFF UP TO 31.03.2026	AS AT 01.04.25	AS AT 31.03.2026
audi q5	-	61.75		61.75	-		7.72	7.72		54.03
mobile	1.26			1.26	1.04		0.22	1.26	0.22	-
innova car	27.19			27.19	7.44		2.72	10.16	19.75	17.03
I 10	9.62			9.62	1.80		1.51	3.31	7.82	6.31
SCOOTER	0.95			0.95	0.22		0.14	0.36	0.73	0.59
TV	0.15			0.15	0.03		0.02	0.05	0.12	0.10
									-	-
Totals as at	39.17	61.75		100.92	10.53	-	12.33	22.86	28.64	78.06
31.03.2025	51.17		10.43	40.74	7.34		4.75	12.09	33.40	28.65
		-	-	-	-	-	-	-	-	-

Atharv Enterprises Limited
for the year ended 31-03-2026

NOTE No. 10 - Non Current Investment :

			31-03.2026 [Rs. In lacs]	31-03-2025 [Rs. In lacs]
INVESTMENTS				
Non Current Investments - Long Term				
A. Investment in Equity Instruments - Unqouted			696.93	740.11
Investment in quoted share			-	
	Total		**696.93**	**740.11**
Aggregate Value of				
-Unquoted Investments			696.93	740.11
			696.93	**740.11**
NOTE No. 11 - Deferred Tax Assets				
Opening difference of taxes			-	-
Add:- Timing difference of taxes for current year			-	-
	Total		-	-
NOTE No. 12- Long Term Loan and advances				
Security Deposits				
Elecrticity Deposit			-	
Office Deposit Hyderabad			-	
Office Deposit Mumbai			-	
	Total		-	-
NOTE No. 13 - Other Non Current Assets				
Other Non Current Assets			-	
	Total		-	-
NOTE No. 14 - Inventories :				
INVENTORIES				
(As certified & valued by the management)				
Finished goods: Trading			56.80	53.27
	Total		**56.80**	**53.27**
NOTE No. 15 - Trade receivables :				
(Unsecured-Considered good)				
-Exceeding six months			460.09	666.14
-Others				
	Total		**460.09**	**666.14**
NOTE No. 16 - Cash and Cash equivalents :				
Cash in hand				
Head Office			1.89	0.25
Balances with Scheduled Banks				
Head Office			14.38	34.13
	Total		**16.27**	**34.38**
NOTE No. 17 - Short Term Loans and advances: Unsecured				
(i) Other loans and advances (specify nature)				
Unsecured, considered good			2,927.71	1,940.59
	Total		**2,927.71**	**1,940.59**
NOTE No. 18 - Other Current Assets				
Advance Income Tax/TDS			34.61	29.52
			-	
	Total		**34.61**	**29.52**

Atharv Enterprises Limited
for the year ended 31-03-2026

	YEAR ENDED 31-03-2026 [Rs. In lacs]		YEAR ENDED 31.03.2025 [Rs. In lacs]
NOTE No. 19 - Revenue from operations:-			
sale and income	48.33		26.65
SALES OF SERVICE COMPRISES: Interest on Lending of Advances	333.23		295.83
Total	381.56		322.48
NOTE No. 20 - Other Income :			
a. Dividend income	0.15		0.28
- from long term investments	-		-
b. Net gain on sale of:			
Current investments	-		-
Long-term investments	3.21		-
Total	**3.36**		**0.28**

Atharv Enterprises Limited

for the year ended 31-03-2026

		YEAR ENDED 31.03.2026 [Rs. In lacs]		YEAR ENDED 31.03.2025 [Rs. In lacs]
NOTE No. 21 - Change in Inventory :				
Inventories at the end of the year:				
Stock-in-trade		56.80		53.27
Inventories at the beginning of the year:				
Stock-in-trade		53.27		75.26
	Total	(4)		22
NOTE No. 22 - Employee benefits :				
Salaries		138.43		137.20
Conveyance		4.18		4.28
Staff Welfare Expenses		4.46		4.98
Directors Remuneration		22.50		19.20
	Total	169.57		165.66
NOTE No. 23 - Financial Charges :				
a. Interest				
- Banks		3.85		1.93
	Total	3.85		1.93
NOTE No. 24 - Depreciation and Amortisation:				
Depreciation		12.33		4.76
	Total	12.33		4.76
NOTE No. 25 - Other Expenses :				
Advertisement exp		0.28		1.91
Audit Fees				0.60
Bank Charges/Commission		0.06		0.05
Bonus		1.30		2.30
Books and Perodicals		3.35		3.33
Brokrage		0.02		0.08
Bse Charses		4.09		3.84
Business promotion exp		1.03		3.90
Cable Charses				0.36
Cdsl Charses		0.70		1.16
Director seeting fees		3.17		3.12
demat charses		0.01		
Diwali exp		0.42		0.65
Donation				0.21
Electricity Charges		0.98		2.21
Gst charses				
Insurance		1.38		2.21
Int on tds				(1.66)
Internet Wxp				0.09
Loss on sale of assets				0.43
Nsdl Charses		0.95		0.53
Office Expenses		4.37		4.64
Petrol exp				
Postage & Telegram		0.71		0.90
Printing & Stationery		4.03		3.07
Professional Fees		71.69		44.48
Property tax		0.39		0.33
Rent		3.96		3.60
ROC Fess		0.01		0.26
RTA Fees and Expenses		0.82		0.73
Sales promotion exp				
Society Charses		1.95		1.93
Software charses		0.12		0.12
Telephone charses				
Transection charses				
Travelling Expenses		10.44		13.21
Vat charses				0.04
Vehicle exp		4.72		4.03
Web charses				0.09
	Total	120.95		102.75

NOTE 1: NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

SIGNIFICANT ACCOUNTING POLICIES

A. **Basis of Preparation of financial statements**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Ind AS Ind AS in India. IND AS comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. **Use of estimates**

The preparation of the financial statements in conformity with Indian IND AS (Ind AS) requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize.

C. **Revenue Recognitions**

- Income from sales is recognized as and when sales are complete during the accounting year.
- Revenue in respect of all other income is recognized when a reasonable certainty as to its realization exists.

D. **Employee Benefits**

All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognized as expense in the period in which the employee renders the related services.

E. **Material events after balance sheet date**

Events which are of material nature after the balance sheet date are accounted for in the accounts.

F. **Provisions and contingencies**

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

The Company creates a provision when there is a present obligation as a result of past event that probably requires and outflows of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.

G. **Taxes on income**

Income tax comprises current and deferred income tax. Income tax expense is recognized directly in equity or in other comprehensive income. Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.

H. **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

I. **Cash Flow Statements**

Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

J. **Segment Reporting**

The Company operates in a single segment and there are no separate reportable segments as defined in Accounting Standard, Ind AS-108. Not applicable

Note: "Previous Year's figure have been regrouped rearranged wherever considered necessary"