Rajasthan Tube
Manufacturing Company Limited

Date: 09st September, 2026

To,
The Manager (Department of Corporate Affairs)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

Ref: Scrip Code: 530253 Security ID: RAJTUBE

Sub: Annual Report for the Financial Year 2025-2026

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose Annual Report of the Company for the FY 2025-26.

Further in terms of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report along with Notice of 40th Annual General Meeting is also available at the website of the company i.e., www.rajtube.com.

Kindly take the aforesaid information on record.

Thanking You.
Yours faithfully,

For **Rajasthan Tube Manufacturing Company Limited**

CHANCHAL Digitally signed by CHANCHAL
Date: 2026.09.09 17:55:22
+05'30'

CHANCHAL
Director
DIN: 10836478

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

CIN: L27107RJ1985PLC003370

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Name	Designation
Ms. Chanchal	Executive, Non-Independent, Woman
Mr Ranjeet Kumar Pandey	Independent, Non-Executive
Mr Mayur Jitendra Thakar	Independent, Non-Executive
Mr. Mahendra Soni	Independent, Non-Executive
Mr Rakesh Kumar Choudhary	Chief Financial Officer
Ms. Mahima Soni	Company Secretary

STATUTORY AUDITORS:

Kapil Kumar Agarwal & Associates, Chartered Accountants, Jaipur

SECRETARIAL AUDITORS:

Prachi Bansal & Associates, Practising Company Secretaries

BANKERS:

STATE BANK OF INDIA
KOTAK MAHINDRA BANK LIMITED

SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.,
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir, New Delhi-110 062

REGISTERED OFFICE & WORKS

28-37, Banke Bihari Industrial Area, Jatawali Mod,
Maharkala Road, Dehra, Teh.: Chomu, Jaipur-303806

E-mail ID for Investor Grievances

(1) Scores@Beetalfinancial.Com; (2) Rajtube@Hotmail.Com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 40TH ANNUAL GENERAL MEETING ("AGM") OF RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, 30th SEPTEMBER, 2026, AT 03.00 P.M. AT 28-37, BANKE BIHARI INDUSTRIAL AREA, JATAWALI MOD, MAHARKALA ROAD, DEHRA, TEH.: CHOMU, JAIPUR-303806 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026.**

2. **TO APPOINT A DIRECTOR IN PLACE OF Ms CHANCHAL (DIN: 10836478), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, SEEKS RE-APPOINTMENT.**

3. **TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S. KAPIL KUMAR AGARWAL & ASSOCIATES, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY TO FILL THE CASUAL VACANCY CAUSED BY THE RESIGNATION OF M/S. BAKLIWAL & CO., CHARTERED ACCOUNTANTS, AND THEIR APPOINTMENT FOR A TERM OF ONE YEAR:**

   "RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the appointment of M/s. KAPIL KUMAR AGARWAL & ASSOCIATES, Chartered Accountants (Firm Registration No. 008174C), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. BAKLIWAL & CO., Chartered Accountants (Firm Registration No. 130381W), who resigned from the office of Statutory Auditors of the Company with effect from 31 July 2026.

   RESOLVED FURTHER THAT the appointment of M/s. KAPIL KUMAR AGARWAL & ASSOCIATES, Chartered Accountants (Firm Registration No. 008174C), made by the Board of Directors of the Company at its meeting held on 15 August 2026, pursuant to Section 139(8) of the Act, to fill the aforesaid casual vacancy, be and is hereby approved by the Members of the Company, and the said Auditors shall hold office until the conclusion of the ensuing Annual General Meeting of the Company.

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Act, read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, M/s. KAPIL KUMAR AGARWAL & ASSOCIATES, Chartered Accountants (Firm Registration No. 008174C), be and are hereby appointed as the Statutory Auditors of the Company for a period of one (1) year, to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration, plus applicable taxes and reimbursement of out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, and/or the Company Secretary of the Company, be and are hereby jointly and/or severally authorised to do all such acts, deeds, matters and things, including filing of necessary forms, returns and documents with the Registrar of Companies, Stock Exchanges and/or other statutory or regulatory authorities, as may be necessary, desirable or expedient to give effect to this resolution.

By Order of the Board of Directors

sd/-
Ms. Mahima Soni
ICSI Membership No.: A79156

Date: 07 September 2026
Place: 28-37, Banke Bihari Industrial Area
Jatawali Mod, Maharkala Road,
Dehra, Teh.: Chomu, Jaipur-303806
CIN: L27107RJ1985PLC003370

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND SUCH PERSON NEED NOT BE A MEMBER OF THE COMPANY.** The Instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate, not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy, and such person shall not act as a proxy for any other person or member.
3. The instrument appointing the proxy duly completed and stamp must be deposited at the registered office of the company i.e. 28-37, Banke Bihari Industrial Area, Jatawali Mod, Maharkala Road, Dehra, Teh.: Chomu, Jaipur-303806, not less than 48 hours before the commencement of the meeting.
4. Members, authorized representatives and proxies attending the meeting are requested to bring their attendance slip duly filled along with their copy of the annual report to the meeting. attendance slip, proxy form and the route map of the venue of the meeting are annexed hereto.
5. Corporate members intending to send their authorised representatives to attend the annual general meeting, pursuant to section 113 of the companies act, 2013, are requested to send to the company a certified copy of the relevant board resolution together with the representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
6. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the register of members of the company will be entitled to vote.
7. The register of directors and KMP and their shareholding and register of contracts or arrangements in which directors are interested maintained under sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. Members desiring any information/clarification/copy of any document at the meeting about the information contained in the annual report are requested to inform the company at least a week before the AGM to enable the management to keep the information ready. Members are requested to visit the website of the company, viz. www.rajtube.com for viewing the quarterly and annual financial results and for more information about the company.
9. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the registered office of the

company on all working days during the business hours before the date of the Annual General Meeting.

10. The record date for the purpose of determining the eligibility of members to attend the 40th Annual General Meeting and to vote through remote e-voting facility provided by the company/ vote at the venue of the Annual General Meeting will be 30 September 2026. Any person who is not a member as on the cut-off date shall treat this notice for information purposes only.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of permanent account number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the company or RTA.
12. As per SEBI circular no. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated April 20, 2018, any members still holding their shares in physical format requested to submit the particulars of their pan number and bank account i.e. bank account number, name of the bank, address of the branch, IFSC, MICR code of the branch and type of account, to the company's registrar, Beetal financial & computer services(p) ltd., in respect of which separate communications have already been sent to such shareholders by the company in line with SEBI requirements.
13. As per SEBI press release pr no.: 12/2019 dated March 27, 2019, it is informed that with effect from April 01, 2019, transfer of shares shall not be processed unless the shares are held in dematerialised form with a depository. However, the members are not prohibited from holding shares in physical form.
14. Members holding shares in physical form are requested to convert their holdings to dematerialised form to eliminate any kind of risks associated with the physical shares and for ease in portfolio management, since physical share transfers are prohibited by SEBI from April 01, 2019.
15. Electronic copy of the Annual Report 2026 and notice of the 40th annual general meeting of the company, inter alia, indicating the process and manner of remote e-voting along with attendance slip and proxy form is being sent to all the members whose email IDs are registered with the company/depository participant(s) for communication purposes. For members who have not registered their email address, physical copies of the notice of the 40th annual general meeting of the company, inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form is being sent in the permitted mode.
16. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including annual report, notices, circulars, etc. from the company electronically.

17. The Register of Members and share transfer book of the Company will remain closed during the period from Thursday 24th Day of September, 2026 to Wednesday, 30th Day of September, 2026 (both days inclusive) for the purpose of AGM and for determining entitlement of Members to final dividend for the financial year ended March 31, 2026, if approved at the AGM.
18. Members are requested to send all communications relating to shares of the company at the following address:
    BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.,
    BEETAL HOUSE, 3RD FLOOR, 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE,
    NEAR DADA HARSUKH DAS MANDIR, NEW DELHI-110 062

    If the shares are held in electronic form, then change of address and change in the bank accounts, etc. should be furnished to the respective depository participants (DPs).
19. The facility for voting through ballot/polling paper shall also be made available at the meeting, and members attending the meeting who have not already cast their vote by remote voting shall be able to exercise their right at the meeting.
20. The members who have cast their vote by remote e-voting before the meeting may also attend the meeting but shall not be entitled to cast their vote again.
21. In compliance with the provisions of Section 108 of the Companies Act,2013 read with the Companies (Management and Administration) Rules,2014 and listing regulations, the company is pleased to offer remote e-voting for the members to enable them to cast their votes electronically on all resolutions outlined in this notice.
22. Shareholders are requested to maintain social distancing and to wear a face mask.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

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

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

i. The voting period begins on Sunday, September 27, 2026 (9.00 AM) and ends on Tuesday, September 29, 2026 (5.00 PM). During this period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, September 23, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. The voting period begins on Sunday, September 27, 2026 (9.00 AM) and ends on Tuesday, September 29, 2026 (5.00 PM). During this period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, September 23, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iv. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in 32nd Annual Report (7) India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode. (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository participants Shareholders or advised to update their mobile number and email ID in their demat account in order to access e-voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility can log in through their existing user ID and password. An option will be made available to reach the e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit the CDSL website www.cdslindia.com and click on the login icon &My Easi New (Token) Tab. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see evoting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting. Additionally, there are also links provided to access the systems 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, the option to register is available on the CDSL website www.cdslindia.com; click on Login & My Easi New (Token) Tab and then click on the registration option. 4) Alternatively, the user can directly access the e-Voting page by providing the Demat Account Number and PAN No. from an e-Voting link available on the www.cdslindia.com home page. The system will authenticate the user by sending an OTP to the registered mobile number and email address as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner"

NSDL Depository	icon under "Login", which is available under the 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) 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 name and you will be re-directed to eVoting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholder	You can also login using the login credentials of your demat account through your Depository Participant registered with

s (holding securities in demat mode) login through their Depository Participants	NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or eVoting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with **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.

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

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

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

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

vi. After entering these details appropriately, click on the "SUBMIT" tab.

vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix. Click on the EVSN for the relevant Inani Marbles & Industries Limited on which you choose to vote.

x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option

YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSLe-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

By Order of the Board of Directors

sd/-
Ms. Mahima Soni
ICSI Membership No.: A79156

Date: 07 September 2026
Place: 28-37, Banke Bihari Industrial Area
Jatawali Mod, Maharkala Road,
Dehra, Teh.: Chomu, Jaipur-303806
CIN: L27107RJ1985PLC003370

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

CIN: L27107RJ1985PLC003370

ATTENDANCE SLIP

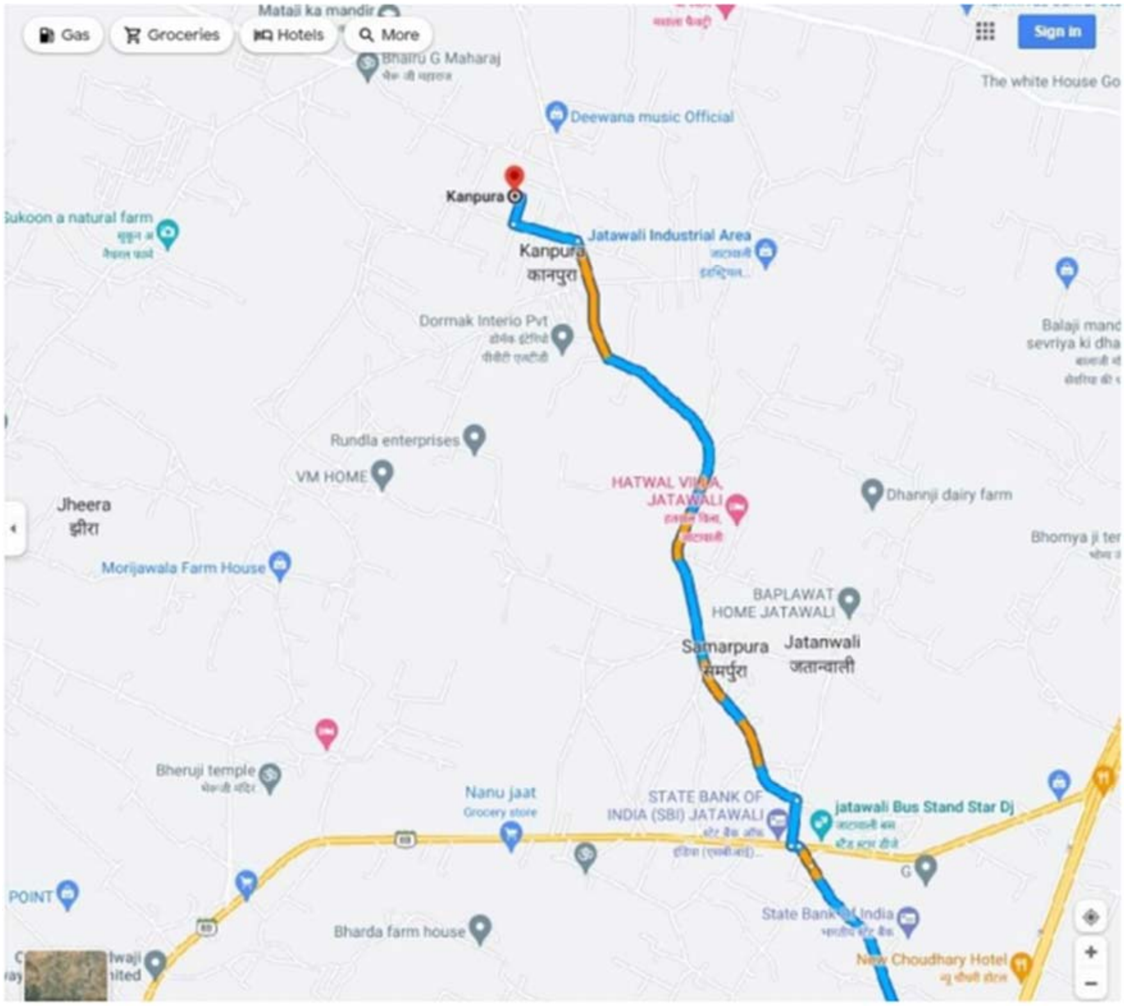
TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL OF THE ANNUAL GENERAL MEETING

Folio No./ DP Id/Client Id No.:
Number of Shares Held:
Name of the Attending Member/Proxy:

I hereby record my presence at the 40^{th} Annual General Meeting of Rajasthan Tube Manufacturing Company Limited held on Wednesday, 30^{th} September, 2026, at 03.00 pm at 28-37, Banke Bihari Industrial Area, Jatawali Mod, Maharkala Road, Dehra, Teh.: Chomu, Jaipur-303806.

____
member's/proxy's signature
(to be signed at the time of handing over the slip)

ROUTE MAP



QUICK LINK FOR ADDRESS:
https://www.google.com/maps/place/27%C2%B011'21.8%22N+75%C2%B050'38.0%22E/@27.189382,75.8427817,18z/data=!3m1!4b1!4m5!3m4!1s0x0:0x64f43b1d75a0cd3a!8m2!3d27.189382!4d75.843876

FORM NO. MGT-11

PROXY FORM

[PURSUANT TO SECTION 105(6) OF THE COMPANIES ACT, 2013 AND RULE 19(3) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

CIN: L27107RJ1985PLC003370
Name of the company: Rajasthan Tube Manufacturing Company Limited
Registered office: 28-37, Banke Bihari Industrial Area, Jatawali Mod, Maharkala Road, Dehra, Teh.: Chomu, Jaipur-303806

Name of the member (s):
Registered address:
E-mail ID:
Folio no/ client id:
DP ID:
I/we, being the member (s) of .... Shares of the above-named company, hereby appoint
1. Name:
Address:
E-mail ID:
Signature or failing him
2. Name:
Address:
E-mail ID:
Signature or failing him
3. Name:
Address:
E-mail ID:
Signature

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the annual general meeting of the company, to be held Wednesday, 30th September, 2026, at 03.00 pm at 28-37, Banke Bihari Industrial Area, Jatawali Mod, Maharkala Road, Dehra, Teh.: Chomu, Jaipur-303806 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	for	for

1.	Adoption of audited financial statements for the year 2026 and the reports of the Board of Directors and Auditors thereon;		
2.	Re-appointment of Ms Chanchal, liable to retire by rotation		

Signed this……………. day of 2026

____

Signature of shareholder
signature of proxy holder(s)

Affix revenue stamp

Form No. MGT-12
Polling Paper
[Pursuant To Section 109(5) of the Companies Act, 2013 And Rule 21(1)I of the Companies (Management and Administration) Rules, 2014]

CIN: *L27107RJ1985PLC003370*
Name of the Company: *Rajasthan Tube Manufacturing Company Limited*
Registered office: *28-37, Banke Bihari Industrial Area, Jatawali Mod, Maharkala Road, Dehra, Teh.: Chomu, Jaipur-303806*

BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	No. of shares	
4.	Registered Folio No./*Client ID No. (Applicable to investors holding shares in dematerialised form)	
5.	Class of Share	

I hereby exercise my vote in respect of the ordinary/special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Item.	Resolutions	No. of shares held by me/ours	I/we assent tothe resolution	I/we dissent from the resolution
ORDINARY BUSINESS				
1.	To receive, consider, and adopt Financial Statements for the year ended March 31, 2026, and the Auditors and Directors reports thereon.			

2.	To re-appoint a director in place Ms Chanchal, who retires from the office of director by rotation and, being eligible, offers himself for re-appointment.			

(Signature of the shareholder)
Place:
Date:

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

CIN: L27107RJ1985PLC003370

E-COMMUNICATION REGISTRATION FORM

(ONLY FOR MEMBERS HOLDING SHARES IN PHYSICAL FORM)

Date:

To,
Beetal Financial & Computer Services (P) Ltd.,
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir,
New Delhi-110 062

UNIT – RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

Dear Sir,

Sub: Registration of E-mail ID for Serving of Notices / Annual Reports Through Electronic Mode by Company.

We hereby register our e-mail ID for the purpose of receiving the notices, annual reports and other documents/ information in electronic mode to be sent by the company.

Folio No.	
E-Mail Id	
Name of the First/Sole Shareholder	
Signature	

Note: Shareholder(s) are requested to notify the company as and when there is any change in the e-mail address.

DIRECTORS' REPORT

Dear Shareholders,

Your directors have the pleasure of presenting their 40th Annual Report on the business and operations of your company, together with the audited statement of accounts for the year ended on 31st March, 2026.

1. FINANCIAL PERFORMANCE & HIGHLIGHTS

PARTICULARS	MARCH 31, 2026	MARCH 31, 2025
Revenue From Operations (Gross)	1,700.64	5,634.08
Less: Excise Duty	0.00	0.00
Revenue from operations (Net)	1,700.64	5,634.08
Other Income	0.81	9.02
Total Revenue	1,701.45	5,643.10
Profit before Depreciation and Tax Expenses	181.99	61.46
Less: Depreciation	7.09	10.73
Net Profit Before Tax	174.90	50.73
Less: Current Tax	51.18	2.00
Less: Deferred Tax	0.03	-
Net Profit after Tax	123.69	48.73

2. OPERATIONAL REVIEW AND STATE OF COMPANY'S AFFAIRS:

The company is mainly engaged in the business of manufacturing ERW steel tubes. The financial performance of the company has been declined marginally since the previous financial year. During the year under review, the sales and other income decreased to Rs.1,701.45 as compared to Rs. 5,643.10 lacs in the previous year. The profit during the year is Rs123.69 as compared to a profit of Rs. 48.73 in the previous year.

3. AMOUNT TRANSFER TO RESERVES:

In view of the insufficient profits, the board of directors does not appropriate any amount to be transferred to general reserves during the year under review.

4. DIVIDEND:

The board of directors has not recommended any dividend for the financial year.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provision of section 125 (2) of the Companies Act, 2013 does not apply as there was no dividend declared and paid last year.

6. CHANGE IN THE NATURE OF BUSINESS:

In pursuance of Rule 8 (5) of the Companies (Accounts) Rules, 2014, there is no change in the nature of business in the year under review.

7. MATERIAL CHANGES & COMMITMENTS:

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and the date of this board's report.

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

In pursuance to Rule 8 (5) (vii) of the Companies (Accounts) Rules, 2014, no significant or material orders were passed by the regulators or courts or tribunals which impact the going concern status and company's operation in future.

9. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company has in place adequate internal financial controls as referred to in section 134(5)(e) of the Companies Act, 2013. For the year ended March 31, 2025 the board is of the opinion that the company had sound internal financial controls commensurate with the size and nature of its operations and are operating effectively and no reportable material weakness was observed in the system during the year. The internal control framework is designed to ensure proper safeguarding of assets, maintaining proper accounting records and providing reliable financial information and other data. This system is reviewed by the management and documented in policies, guidelines and procedures. The company has a well-defined organisational structure, authority levels, internal rules and guidelines for conducting business transactions. The company intends to undertake further measures as necessary in line with its intent to adhere to the procedures, guidelines and regulations, as applicable, in a transparent manner.

10. *DETAILS / FINANCIAL POSITION OF SUBSIDIARY / JOINT VENTURE/ ASSOCIATE COMPANY:*

The company does not have any subsidiary/associate or joint venture.

11. *DEPOSITS:*

During the year under review, your company has not accepted any deposit within the meaning of section 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of deposits) Rules, 2014. There are no outstanding deposits as on 31st March, 2026.

12. *CAPITAL STRUCTURE:*

The paid-up equity share capital as on 31st March, 2026 was Rs. 4,50,78,000. During the year under review, the company has neither issued shares with differential voting rights nor granted stock options and sweat equity. As on March 31, 2025, none of the directors of the company holds any convertible instruments of the company. The company sub-divided equity shares from the face value of INR 10/- per share to INR 1/- per share with effect from 8th May, 2025.

13. *ANNUAL RETURN:*

Pursuant to section 134(3)(a) and section 92(3) of the companies act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the annual return of the company for financial year 2025-26 is available on the company's website at web link https://www.rajtube.com.

14. *PREVENTION OF INSIDER TRADING:*

In compliance with the provisions of Securities Exchange Board of India (prohibition of insider trading) regulations, 2015, the board has adopted a code of conduct to regulate, monitor and report trading by designated persons and code of practices and procedures for fair disclosure of unpublished price sensitive information to preserve the confidentiality of price sensitive information to prevent misuse thereof and regulate trading by designated persons. The code of practices and procedures for fair disclosure of unpublished price sensitive information is also available on the company's website, i.e.,www.rajtube.com.

15. *COMPLIANCE OF SECRETARIAL STANDARDS:*

During the year, the company has complied with all applicable secretarial standards issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Act.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(i) RETIRE BY ROTATION

The independent directors hold office for a fixed period of five years from the date of their appointment and are not liable to retire by rotation. out of the remaining non-executive/ non-independent directors, in accordance with the provisions of the Companies Act and the Articles of Association of the company, Ms Chanchal, being longest in office, retires by rotation and, being eligible, offer his candidature for reappointment as director.

(ii) INDEPENDENT DIRECTORS AND THEIR DECLARATION OF INDEPENDENCE

The independent directors have submitted the declaration of independence, as required under section 149(7) of the companies act, 2013, stating that they meet the criteria of independence as provided in section 149(6) of the companies act, 2013 and regulation 16(1)(b) of SEBI (listing obligations and disclosure requirements) regulations, 2015 ('the listing regulations') as amended from time to time.

The board is of the opinion that the independent directors of the company hold the highest standards of integrity and possess the requisite expertise and experience required to fulfil their duties as independent directors. In terms of rule 6 of companies (appointment and qualification of directors) rules, 2014, all the independent directors of the company have already enrolled their names with the data bank maintained by the Indian institute of corporate affairs ["IICA"] as prescribed by the ministry of corporate affairs under the relevant rules and submitted the exemption letter from the online proficiency self-assessment test as prescribed under the said relevant rules.

A formal letter of appointment to independent directors as provided in the Act has been issued, and the draft of the same is available on the website of the company viz.www.rajtube.com.

(iii) COMPOSITION OF BOARD OF DIRECTORS AS ON 31ST MARCH 2026 AND CHANGES DURING THE YEAR

The board of the company as on March 31, 2026 consists of 3 (three) Directors.

(iv) There are changes in the composition of the Board of Directors during the year 2025-2026:

S No.	Name Of Director	Designation	Nature of Change	Date of Change
1	Ms. Rajshree Jain (DIN 06934858)	Director	Resignation	28.06.2025
2	Mr. Harish Chand Jain (DIN 01504391)	Managing Director	Resignation	28.06.2025
3	Mr. Chandra Prakash Khunteta (DIN 09799089)	Director	Resignation	28.06.2025
4	Mr. Anuj Jain (DIN 10742962)	Director	Resignation	28.06.2025
5	Mr. Mahendra Kumar Modi (DIN 08144279)	Director (Non-Executive Independent Director)	Appointment	19.07.2025
6	Mr. Mahendra Kumar Modi (DIN 08144279)	Director (Non-Executive Independent Director)	Resignation	01.08.2025
7	Mr. Pankaj Jain (DIN 11098222)	Whole time Director	Appointment	19.07.2025
8	Ms. Chanchal (DIN 10836478)	Director	Appointment	21.06.2025
9	Mr. Ranjeet Kumar Pandey (DIN 02632421)	Additional director non-executive & independent director	Appointment	01.08.2025
10	Ranjeet Kumar Pandey (DIN 02632421)	Additional director non-executive	Resignation	31.10.2025

		& independent director		
11	Mahendra Soni (DIN 11046273)	Additional director non-executive & independent director	Appointment	25.12.2025
12	Mahendra Soni (DIN 11046273)	Additional director non-executive & independent director	Resignation	24.03.2026
13	Mayur Mukul Ghule (DIN 08156395)	Additional Director	Appointment	26.02.2026
14	Prashant Sharma	Directors	Resignation	14.02.2026
15	Pankaj Joshi (DIN03337914)	Additional Director Executive Director	Appointment	26.02.2026
16	Pankaj Joshi (DIN03337914)	Additional Director Executive Director	Resignation	21.03.2026
17	Rakesh Kumar Choudhary	CFO	Appointment	26.02.2026

(v) COMPOSITION OF BOARD OF DIRECTORS AS ON 31ST MARCH 2026

S. No.	Name Of Director	Designation	DIN
1	Pankaj Jain	Whole-time Director	11098222
2	Chanchal	Woman Director	10836478
3	Mayur Mukul Ghule	Additional Director	08156395

(vi) CHANGES IN THE COMPOSITION OF KEY MANAGERIAL PERSONNEL (OTHER THAN BOARD OF DIRECTORS):

S No.	Name Of KMP	Designation	Nature of Change	Date of Change
1	Payal Singh	Company Secretary	Appointment	19.08.2025
2	Payal Singh	Company Secretary	Resignation	12.11.2025
3	Saurabh Prydarshi	Company Secretary	Appointment	16.03.2026

17. *FAMILIARIZATION OF INDEPENDENT DIRECTOR:*

Your Company has familiarized the independent directors, with regard to their roles, rights, responsibilities, nature of the industry in which your company operates, the business model of your company etc. the familiarization programme was imparted to the independent directors during the meetings of the board of directors. The familiarisation programme for independent directors is uploaded on the website of your company, and is accessible at: http://rajtube.com/data/familarization %202021.pdf.

18. *LOAN FROM DIRECTOR:*

There were no instances of loan from the Director during the financial year under review.

19. *BOARD EVALUATION:*

In terms of the requirements of the Act and listing regulations, the board carried out the annual performance evaluation of the board as a whole, board committees and the individual directors.
The performance of the board was evaluated by the board after seeking input from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The objective of this evaluation process is constructive improvement in the effectiveness of the board, maximising its strengths and tackling weaknesses, if there are any.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee (“NRC”) reviewed the performance of the individual directors based on 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.

Independent directors, in their separate meeting, reviewed and evaluate the performance of non-independent directors, board as a whole, managing director and the chairman, taking into account the views of executive directors and non-executive directors.

Performance evaluation of independent directors is done by the entire board of directors (excluding the directors being evaluated).

20. NOMINATION AND REMUNERATION POLICY:

Matching the needs of the company and enhancing the competencies of the board are the basis for the nomination and remuneration committee to select a candidate for appointment to the board. The current policy is to have a balanced mix of executive and non-executive independent directors to maintain the independence of the board, and separate its function of governance and management. The nomination and remuneration policy of the company contains selection and remuneration criteria for directors, senior management personnel and performance evaluation of directors/board/committees/chairman.

As at 31 March, 2026, the board of directors comprises 6 directors, of which 5 are non-executive and 1 is executive, including 1 woman director. The number of independent directors is 4. The policy has been duly approved and adopted by the board, pursuant to the recommendations of the nomination and remuneration committee of the board. The detailed nomination and remuneration policy of the company is posted on the website of the company http://rajtube.com/data/nomination%20&%20remuneration%20%20policy%20(amended%200 1.04.2019.pdf). During the financial year, no changes were made to the policy.

21. CODE OF CONDUCT:

The company has laid down a code of conduct for the members of the board and senior management personnel of the company. The code of conduct has been posted on the company's website, i.e., www.rajtube.com. The code of conduct has been circulated to all the members of the board and senior management personnel, and they have affirmed their compliance with the said code of conduct for the financial year ended 31st March, 2026. A declaration to this effect, signed by Ms Chanchal, director of the company, is appended at the end of this report.

22. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

In compliance with the sexual harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your company has constituted an 'internal committee' ('committee'). The company has in place a policy for prevention of sexual harassment at the workplace as per the requirements of the sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The detailed policy is available at http://rajtube.com/data/anti%20sexual%20harassment%20policy.pdf.
During the year under review, the company has not received any complaint pertaining to sexual harassment.

23. BOARD MEETINGS:

During the financial year 2025-26, 16 (Sixteen) board meetings were conducted.

24. COMMITTEES OF THE BOARD:

The company's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectations of all the stakeholders. In line with these principles and the Companies Act, 2013, the company has formed the following three committees of directors, which are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of directors and senior management employees and the risk management framework.

I. ***AUDIT COMMITTEE:*** The audit committee of the company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Act. The audit committee comprises three (3) directors, namely Mr Ranjeet Kumar Pandey (chairman), Mr Mahendra Soni and Ms Chanchal as other members. All the members of the committee possess sound knowledge of accounts, audit, finance, internal control, etc.

I.1. BROAD TERMS OF REFERENCE: The terms of reference of the audit committee are in accordance with the provisions of section 177 of the

Companies Act, 2013 and the listing regulations. its inter-alia includes the following:

a. the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
b. review and monitor the auditor's independence and performance, and effectiveness of audit process;
c. examination of the financial statement and the auditors' report thereon;
d. approval of any subsequent modification of transactions of the company with related parties;
e. scrutiny of inter-corporate loans and investments;
f. valuation of undertakings or assets of the company, wherever it is necessary;
g. evaluation of internal financial controls and risk management systems;
h. monitoring the end use of funds raised through public offers and related matters.
i. During the year 2025-26, 5 (five) meetings of the audit committee were held and not more than 120 days lapsed between two consecutive meetings of the audit committee. The board has accepted all the recommendations made by the audit committee during the year under review.

II. NOMINATION & REMUNERATION COMMITTEE: The nomination & remuneration committee comprises three (3) directors, namely Mr. Ranjeet Kumar Pandey (chairman), Mr. Mahendra Soni and Ms. Chanchal as other members.

II.1. ***TERMS OF REFERENCE:*** The committee is empowered to:

a. formulate criteria for determining qualifications, positive attributes and independence of directors and evaluating the performance of the board of directors;
b. identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down in this policy and to carry out evaluation of every director's performance.
c. recommend to the board the appointment and removal of directors and senior management and policy relating to remuneration for directors, key managerial personnel and senior management.
d. ensure that the level and composition of remuneration is reasonable and sufficient, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
e. devise a policy on board diversity.

f. to carry out any other function as is mandated by the board from time to time and /or enforced by any statutory notification, amendment or modification, as may be applicable.
g. During the financial year 2025-26 (5) five meetings of the Nomination and Remuneration Committee were held.

III. ***STAKEHOLDER RELATIONSHIP COMMITTEE:*** The stakeholders relationship committee is entrusted with the responsibility of addressing the "shareholders/ investors" complaints with respect to transfer, transmission of shares, duplicate issuance of share certificate, non-receipt of annual report, non-receipt of dividend, etc. The stakeholder's relationship committee consists of three members, namely Mr. Ranjeet Kumar Pandey (chairman), Mr. Mahendra Soni and Ms. Chanchal as other members.

25. *MEETING OF MEMBERS:*

The members of the company met one time during the financial year 2025-06 on 19 July 2025, in respect of which proper notices were given, and the proceedings were properly recorded, signed and maintained in the minutes book maintained by the company.

26. *CORPORATE SOCIAL RESPONSIBILITY:*

The provisions of CSR are not applicable to the company for the financial year 2025-26 as the company does not fall under the provisions of Section 135 of the Companies Act, 2013.

27. *VIGIL MECHANISM/ WHISTLE BLOWER POLICY:*

The company has a vigil mechanism policy to deal with instances of fraud and mismanagement, if any. The policy has a systematic mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or policy. The details of the policy are posted on the website of the company web link for the same is http://rajtube.com/data/blower.pdf. During the year under review, the company has not received any complaint under this policy.

28. *PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES U/S 186:*

There is no outstanding loan & guarantee at the year-end as prescribed under Section 186 of the Companies Act, 2013. The company has not made any investment during the year as prescribed under Section 186 of the Companies Act,

2013. The details of investments held as on 31.03.2026 are given in the financial statements.

29. ***CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:***

During the financial year ended March 31, 2026, all the contracts or arrangements or transactions entered into by the company with the related parties were in the ordinary course of business and on an 'arm's length' basis and were in compliance with the applicable provisions of the Companies Act, 2013 read with Regulation 23 of SEBI (LODR), 2015. Further, the company has not entered into any contract or arrangement or transaction with the related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

The board of directors of the company, as per the provisions of Regulation 23 of the listing regulations, has formulated a policy on material related party transactions. The said policy is available on the website of the company, i.e. www.rajtube.com. Form No. AOC-2, which forms part of the board's report, is annexed herewith as Annexure – II.

Details of related party transactions entered into by the company, in terms of Ind AS 24, have been disclosed in the notes to the standalone/consolidated financial statements forming part of this report & annual accounts 2025-26.

30. AUDITORS:

a. ***STATUTORY AUDITORS:*** Pursuant to the provisions of **Section 139(8)** and other applicable provisions of the Companies Act, 2013 ("Act"), read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Bakliwal & Co., Chartered Accountants (Firm Registration No. 130381W), were acting as the Statutory Auditors of the Company and resigned from the office of Statutory Auditors with effect from 31 July 2026, resulting in a casual vacancy in the office of Statutory Auditors of the Company.

   The Board of Directors, at its meeting held on 15 August 2026, upon the recommendation of the Audit Committee, appointed M/s. Kapil Kumar Agarwal & Associates, Chartered Accountants (Firm Registration No. 008174C), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Bakliwal & Co., in accordance with the provisions of Section 139(8) of the Act, subject to the approval of the Members of the Company at the ensuing Annual General Meeting.

   The Board has proposed the appointment of M/s. Kapil Kumar Agarwal & Associates, Chartered Accountants (Firm Registration No. 008174C) as the

Statutory Auditors of the Company for a period of one (1) year, from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, subject to the approval of the Members at the ensuing Annual General Meeting.

The Company has received the necessary consent and eligibility certificate from M/s. Kapil Kumar Agarwal & Associates, confirming that their appointment, if made, shall be in accordance with the applicable provisions of the Act and that they satisfy the eligibility criteria prescribed under Section 141 of the Companies Act, 2013.

The Members are requested to consider and approve the appointment of M/s. Kapil Kumar Agarwal & Associates, Chartered Accountants (Firm Registration No. 008174C) as the Statutory Auditors of the Company for the aforesaid term.

b. ***AUDITOR'S REPORT****:* The auditor's report to the members on the accounts of the company for the financial year ended 31st March,2026 does not contain any qualification, reservations or adverse remarks except below. The notes to the accounts referred to in the auditor's report are self-explanatory and therefore do not call for any further explanation.

A. Auditor's Remark – Statutory Dues under Dispute: According to the information and explanations given to us and based on the records of the Company examined by us, there are no dues of income tax, sales tax, customs duty, excise duty, value added tax, goods and services tax, cess and professional tax which have not been deposited with the appropriate authorities on account of any dispute, except for the following disputed statutory dues:

Name of the Statute	***Nature of Dues***	***Period to which the Dues Relate***	***Amount (₹)***	***Forum where Dispute is Pending***
RVAT Act, 2003	*VAT*	*2013–2014*	*7,50,622*	*Appellate Authority*
CGST Act, 2017 & RGST Act, 2017	*Demand*	*2017–2020*	*4,89,53,335*	*Appellate Authority*
CGST Act, 2017 & RGST Act, 2017	*Penalty & Interest*	*2017–2020*	*9,65,32,143*	*Appellate Authority*
CGST Act, 2017 & RGST Act, 2017	*Tax & Interest*	*2025–2026*	*63,31,673*	*GST*

B. ***Management/Board's Reply:*** *The Statutory Auditors, in their Report on the financial statements of the Company for the financial year ended 31 March 2026, have reported certain disputed statutory dues relating to VAT/GST. The Management is in the process of pursuing the aforesaid matters before the appropriate authorities. The Company is taking necessary steps and pursuing the available remedies in respect of the disputed demands. The Board is of the view that the aforesaid matters are subject to adjudication/appellate proceedings, and the ultimate outcome thereof cannot presently be determined with certainty. Accordingly, the Company shall continue to monitor the proceedings and recognise/provide for any liability, as may be required, in accordance with the applicable accounting standards and based on the outcome of the respective proceedings. The Board does not consider the aforesaid matters, which are presently under dispute before the respective authorities, as finally determined liabilities of the Company.*

c. ***REPORTING OF FRAUD BY AUDITORS:*** As specified under section 143 (12) of Companies Act, 2013, including any statutory amendments or modifications, if any, the auditor of the company has not reported any fraud in the course of the performance of his duties as auditor.

31. ***SECRETARIAL AUDITOR:***

a. During the year under review, a casual vacancy arose in the office of the Secretarial Auditor of the Company due to the resignation of M/s Khushbu Kanwar & Co., Company Secretaries. Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, based on the recommendation of the Audit Committee, appointed Ms. Prachi Bansal, Company Secretary in Practice, as Secretarial Auditor of the Company to fill the said casual vacancy, and to undertake the secretarial audit of the company for the financial year 2025-26. The secretarial audit report is annexed to this report as Annexure-III. The secretarial audit report is self-explanatory and does not contain any qualification, reservation or adverse remark.

32. ***COST AUDITOR***

a. M/s. M. Goyal & Co., Cost Accountants (Firm Registration No. 000051), appointed as Cost Auditor of the Company for the financial year 2025-26, resigned from the office of Cost Auditor due to personal reasons vide their resignation letter dated **15 May 2026**. The firm also withdrew its consent for appointment as Cost Auditor for the financial year 2026-27. The Board of Directors took note of the resignation, and the Company shall take necessary steps for appointment of a new Cost Auditor in accordance with the applicable provisions of the Companies Act, 2013.

33. *PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:*

a. ***CONSERVATION OF ENERGY:*** The information pursuant to sub-section 3(m) of section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is either nil or not applicable. However, the company is conscious about its responsibility to conserve energy, power and other energy resources wherever applicable.

b. ***TECHNOLOGY ABSORPTION:*** Your company has not imported any technology in the year under review.

c. ***FOREIGN EXCHANGE EARNINGS & OUTGO:*** There was no inflow and outflow of foreign exchange during the year.

34. *MANAGERIAL REMUNERATION/PARTICULARS OF EMPLOYEES:*

During the financial year under review, the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to disclosure of particulars of employees and managerial remuneration, are not applicable to the Company. Accordingly, the particulars required to be disclosed pursuant to the aforesaid provisions are Nil.

35. *CORPORATE GOVERNANCE:*

The company is committed to maintaining the highest standard of corporate governance and adheres to the corporate governance requirement as set out by SEBI. As regards the corporate governance report as specified in para c of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the same is not applicable to the company as the equity share capital of the company is less than Rs. 10 crore and net worth is less than Rs. 25 crore.

36. ***MANAGEMENT DISCUSSION AND ANALYSIS:***

As required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the management discussion and analysis report for the year under review is enclosed as Annexure-I to this report.

37. ***MD/CFO CERTIFICATION:***

The managing director & CFO of your company have issued the necessary certificate pursuant to the provisions of Regulation 17(8) of the listing regulations and the same forms part of this annual report.

38. ***COMPLIANCE CERTIFICATE:***

The compliance certificate on the financial statements for the financial year ended 31st March, 2026 is enclosed at the end of this report.

39. ***RISK MANAGEMENT POLICY:***

Pursuant to the requirements of the Companies Act, 2013 and of listing regulations, the company has a robust enterprise risk management framework to identify and evaluate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business objectives and enhance the company’s competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels, including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a company level

40. ***INSURANCE:***

The property and assets of the company are adequately financed.

41. ***DIRECTORS' RESPONSIBILITY STATEMENT:*** Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

   a. In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with the requirements set out under Schedule III to the Act have been followed with proper explanation relating to material departures.

b. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profits of the company for the year ended on that date;
c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d. The directors have prepared the annual accounts on a 'going concern' basis;
e. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

42. LISTING OF SHARES:

The shares of the company are listed on the Bombay Stock Exchange Limited. The company has paid annual listing fees for the financial year 2025-26.

43. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceedings pending in the name of the company under the insolvency bankruptcy code, 2016.

44. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

45. OTHER DISCLOSURES AND REPORTING:

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

a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
b. Issue of shares (including sweat equity shares) to employees of the company under any scheme save and except ESOS referred to in this report.
c. Any remuneration or commission received by managing director of the company from any of its subsidiaries: not applicable

46. ACKNOWLEDGEMENTS:

Your directors are grateful to the government authorities, financial institutions, bankers, and business constituents for their continued co-operation and timely support to the company.

Your directors also express their deep appreciation for the devoted services of workers, staff and executives at all levels of operations in achieving the results for the year. Industrial relations continued to remain happy and cordial.

By Order of the Board of Directors

sd/-
Chanchal
Director

Sd/-
Ranjeet Kumar Pandey
Director

Date: 07 September 2026
Place: 28-37, Banke Bihari Industrial Area
Jatawali Mod, Maharkala Road,
Dehra, Teh.: Chomu, Jaipur-303806
CIN: L27107RJ1985PLC003370

PRACHI BANSAL AND ASSOCIATES
COMPANY SECRETARIES
Address- House no 837Sector 28
Faridabad,121008
Phone no-9899563128

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]

To,

The Members,

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED
108, Balaji Tower VI, Tonk Road, Nr. Radission Blu Hotel,
Durgapura, Jaipur (Raj)- 302018
E-Mail: info.jaipur@bakliwalca.com;
Ph: 7738237669 ;
Web: www.bakliwalca.com

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED**(hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliance and expressing my opinion thereon.

Based on our verification of the Burman Hospitality Private Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 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 31st March, 2026, according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not Applicable to the Company during the Audit Period)

d. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulation, 2014; (Not Applicable to the Company during the Audit Period)

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (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; (Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review).

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as applicable (Not Applicable to the Company during the Audit Period)

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

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

b) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to filing of certain e-forms with additional fees.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors to the extend applicable to the Company.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed

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notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously. I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines;

For Prachi Bansal & Associates Company Secretaries Proprietor

PRACHI BANSAL

Digitally signed by PRACHI BANSAL
Date: 2026.09.07 18:10:27 +05'30'

CS PRACHI BANSAL
Membership No: A43355
COP: 23670
UDIN: A043355H001405210
Date: 07-09-2026
Place: Faridabad

INDEPENDENT AUDITORS' REPORT

TO

THE MEMBERS OF

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

REPORT ON AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone ind as financial statements of Rajasthan Tube Manufacturing Company Limited (“the company”), which comprise the balance sheet as at march 31, 2026, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone ind as financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone ind as financial statements give the information required by the companies act, 2013 (“the act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian accounting standards (ind as) specified under section 133 of the act, read with the companies (Indian accounting standards) rules, 2015, as amended, of the state of affairs (financial position) of the company as at march 31, 2026 and its profits (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone ind as financial statements in accordance with the standards on auditing (sas) specified under section 143(10) of the act. Our responsibilities under those standards are further described in the auditor’s responsibilities for the audit of the standalone ind as financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by the institute of chartered accountants of India (icai) together with the ethical requirements that are relevant to our audit of the standalone ind as financial statements under the provisions of the act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the icai’s code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone ind as financial statements.

KEY AUDIT MATTERS

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

We have determined that there are no key audit matters to communicate in our report.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR’S REPORT THEREON

The company’s management and board of directors are responsible for the other information. The other information comprises the information included in the company’s annual report; but does not include the financial statements and our auditor’s report thereon.

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

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

When we read the final annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR FINANCIAL STATEMENTS

The company's management and board of directors are responsible for the matters stated in section 134(5) of the act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards ('ind as') specified under section 133 of the act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone ind as financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with sas will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone ind as financial statements.

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

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

•Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

however, future events or conditions may cause the company to cease to continue as a going concern.

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

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

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1)As required by the companies (auditor's report) order, 2020 ("the order") issued by the central government in terms of section 143(11) of the companies act 2013, we give in "annexure a" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

2)As required by section 143(3) of the act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.

c) The balance sheet, the statement of profit and loss, the cash flow statement and the statement of changes in equity dealt with by this report are in agreement with the relevant books of account.

d)In our opinion, the aforesaid standalone ind as financial statements comply with the ind as specified under section 133 of the act, read with companies (accounts) rules, 2014.

e) On the basis of written representation received from the directors as on march 31,2026 taken on record by the board of directors, none of the directors is disqualified as on march 31, 2026 from being appointed as director in terms of section 164(2) of the act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “annexure b”.

3) With respect to the other matters to be included in the auditor’s report in accordance with rule 11 of the companies (audit and auditors) rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The company has disclosed the impact of pending litigations on its financial position in its standalone ind as financial statements. Refer note 30to the standalone ind as financial statements.

ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.

iv. A) the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts to the standalone ind as financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities (“intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“ultimate beneficiaries”) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;

B) the management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities (“funding parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (“ultimate beneficiaries”) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

C) based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material misstatement.; and

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

vi . Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended march 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with

4) With respect to the matter to be included in the auditors' report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of section 197 of the act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the act. The ministry of corporate affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

Bakliwal & Co
Chartered Accountants
FRN: 130381W

Tushar
Bakliwal & Co
Jaipur
FRN 130381W
Chartered Accountants

CA Tushar Agrawal
Partner
M.N: 454411
UDIN: **26454411DRPWLK8122**

Date: 30th May, 2026
Place: Jaipur

ANNEXURE-A

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

RE. RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED:

I) (A) (a) the company has maintained proper records showing full particulars, including Quantitative details and situation of property, plant and equipment.

(b) the company do not have any intangibles assets.

(b) the company has a regular program of physical verification of its property, plant and equipment including right of use assets and investment property under which the assets are physically verified in a phased manner over a period of two years, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with this program, certain property, plant and equipment including right of use assets and investment property were verified during the year and no material discrepancies were noticed on such verification.

(c) the title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) the company has not revalued its property, plant and equipment (including right of use assets) during the year ended 31 march, 2026.

(e) there are no proceedings initiated or are pending against the company for holding any benami property under the prohibition of benami property transactions act, 1988 and rules made thereunder.

(ii)(a) as explained to us, the management has conducted physical verification of inventory at reasonable intervals and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) the company has been sanctioned working capital limits in excess of five crore in aggregate from banks during the year on the basis of security of current assets of the company. The monthly returns/statements filed by the company with such banks are in agreement with the books of account of the company.

(iii)(a) during the year the company has not provided loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on these is not applicable to the company.

(b) during the year the terms and conditions of the grant of all loans to companies, firms, limited liability partnerships or any other parties are not prejudicial to the company's interest.

(c) the company has not granted loans during the year to companies, firms, limited liability partnerships or any other parties where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular. The company has not granted advances in the nature of loans during the year to companies, firms, limited liability partnerships or any other parties where the schedule of repayment of principal and payment of interest has been stipulated. Accordingly, the requirement to report on this is not applicable to the company.

(d) there are no amounts of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days. The company has not granted advances in the nature of loans during the year to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on this is not applicable to the company.

(e) there were no loans granted to companies, firms, limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. The company has not granted advances in the nature of loans during the year to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on this is not applicable to the company.

(f) the company has not granted loans repayable on demand to companies accordingly, the requirement to report on this is not applicable to the company.

(iv)as per the information and explanation given to us, the company has complied with the provisions of section 186 of the act to the extent applicable with respect to the investment made and guarantees given, and there are no transaction covered by section 185 of the act during the year.
(v) the company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the companies act and the rules made there under, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the order is not applicable to the company.

(vi) we have broadly reviewed the books of accounts maintained by the company, pursuant to rules made by the central government for the maintenance of cost records under sub-section (1) of section 148 of the companies act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate and complete.

(vii)(a) according to the information and explanation given to us, and the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed dues relating to provident fund, employees' state insurance, income tax, duties of customs, duties of excise, value added tax, goods and service tax, cess and other material statutory dues as applicable to it with appropriate authorities. There are no undisputed statutory dues payable which are outstanding as at march 31, 2026 for a period of more than 6months from the date they became payable.

(c) according to the information given to us, and the records of the company examined by us, there are no dues of income tax, sales tax, custom duty, excise duty, value added tax, goods and service tax, cess and professional tax which have not been deposited with appropriate authorities on account of any dispute other than mentioned below:

NAME OF THE STATUTE	**NATURE OF THE DUES**	**PERIOD TO WHIC**	**AMOUNT**	**FORUM WHERE THE DISPUTE IS PENDING**
RVAT ACT 2003	VAT	2013-2014	750622	APPELLATE AUTHORITY
CGST ACT 2017& RGST ACT 2017	DEMAND	2017-2020	48953335	APPELLATE AUTHORITY
CGST ACT 2017& RGST ACT 2017	PENALTY & INTEREST	2017-2020	96532143	APPELLATE AUTHORITY
CGST ACT 2017& RGST ACT 2017	TAX & INTEREST	2025-2026	6331673	GST

VIII) the company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the income tax act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the company.

(ix)(a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) the company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority during the year.

(c) according to the information and explanation given to us, and based on the documents provided to us the working capital term loan was applied by the company for the purpose for which the loans were obtained.

(d) according to the information and explanation given to us, and based on the documents provided to us and on an overall examination of the financial statements of the company, no funds raised on short term basis have been used for long term purposes during the year by the company.

(e) according to the information and explanation given to us, and based on the documents provided to us and on an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.

(f) according to the information and explanation given to us, and based on the documents provided to us the company has not raised loans during the year on the pledge of securities held in its subsidiaries. Hence, the requirement to report on clause

(**ix)(f**) of the order is not applicable to the company.

(x)(a) the company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the order is not applicable to the company.

(b) the company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the order is not applicable to the company.

(xi)(a) no fraud by the company or no fraud on the company has been noticed or reported during the year.

(b) during the year, no report under subsection (12) of section 143 of the companies act, 2013 has been filed by secretarial auditor or by us in form adt – 4 as prescribed under rule 13 of companies (audit and auditors) rules, 2014 with the central government.

(c) according to the information and explanation given to us, and based on the documents provided to us company has no whistle blower complaints received during the year. Accordingly, the requirement to report on these is not applicable to the company.

(xii) (a) to (c) the company is not a nidhi company as per the provisions of the companies act, 2013. Therefore, the requirement to report on clauses3(xii)(a), (b) and (c) of the order is not applicable to the company.

(xiii) transactions with the related parties are in compliance with sections 177 and 188 of companies act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) (a) the company has an internal audit system commensurate with the size and nature of its business.
(b) the internal audit reports of the company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) according to the information and explanation given to us, and based on the documents provided to us the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the order is not applicable to the company.

(xvi) (a) the provisions of section 45-iaof the reserve bank of India act, 1934 (2 of 1934) are not applicable to the company. Accordingly, the requirement to report on clause (xvi) (a) of the order is not applicable to the company.
(b) the company has not conducted any non-banking financial or housing finance activities without obtaining a valid certificate of registration(cor) from the reserve bank of India as per the reserve bank of India act, 1934.
(c) the company is not a core investment company as defined in the regulations made by reserve bank of India. Accordingly, the requirement to report on clause 3(xvi) of the order is not applicable to the company.
(d) there is no core investment company as a part of the group, hence, the requirement to report on clause 3(xvi) of the order is not applicable to the company.

(xvii) the company has not incurred cash losses in the current financial year or the previous financial year.

(xviii) there has been resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the order is not applicable to the company.

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

(xx) in our opinion and according to the information and explanations given to us, the company is not responsible to spend under sub-section (5) of section 135 of the companies act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

Bakliwal & Co
Chartered Accountants
FRN: 130381W

CA Tushar Agrawal
Partner
M.N: 454411
UDIN: **26454411DRPWLK8122**

Date: 30th May, 2026
Place: Jaipur

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the companies act, 2013 ("the act") as referred to in paragraph 2(a)(f) of 'report on other legal and regulatory requirements' section
We have audited the internal financial controls over financial reporting of Rajasthan tube manufacturing company limited ("the company") as of march 31, 2026 in conjunction with our audit of the standalone ind as financial statements of the company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The board of directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the institute of chartered accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies act, 2013 (hereinafter referred to as "the act").

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the company based on our audit.

We conducted our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the "guidance note") issued by the institute of chartered accountants of India and the standards on auditing prescribed under section 143(10) of the companies act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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

LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31, 2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the institute of chartered accountants of India.

Bakliwal & Co
Chartered Accountants
FRN: 130381W

CA Tushar Agrawal
Partner

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M.N: 454411
UDIN: **26454411DRPWLK8122**

Date: 30th May, 2026
Place: Jaipur

NOTES: - 1 TO 47: NOTES FORMING PART OF THE FINANCIAL STATEMENTS (ALL AMOUNTS ARE IN LAKHS OF INDIAN RUPEES; UNLESS STATED OTHERWISE)

1.CORPORATE INFORMATION:

Rajasthan tube manufacturing company limited ("the company") is a public limited company domiciled in India and incorporated under the provision of the companies act 1956 and listed on bombay stock exchange. The registered office of the company is situated at 28-37, banke bihari industrial area, jatawali mod, maharkala road, village dehra, teh. Chomu, district jaipur-303806.the company is engaged in manufacturing and trading of black and galvanized erw steel tubes and pipes.

amount in the financial statements is presented in rupees in lacs, unless otherwise stated. Certain amount that are required to be disclosed and do not appear due to round off are expressed as zero. The financial statements are amounts that are presented in Indian rupees (`) which is also functional currency of the company. These financial statements for the year ended march 31, 2026 are approved and adopted by the board of directors in there meeting held on may 1, 2026.

2.SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE COMPANY:

(A)BASIS OF PREPARATION

(i) STATEMENT OF COMPLIANCE WITH IND AS:

These financial statements have been prepared in accordance with the Indian accounting standards (hereinafter referred to as the 'ind as') notified under the companies (Indian accounting standards) rules, 2015 as amended by the companies (Indian accounting standards) (amendment) rules 2016 notified under the section 133 of the companies act, 2013 the relevant provisions of the companies act, 2013 ("the act") and guidelines issued by the securities and exchange board of India.

(ii) HISTORICAL COST CONVENTION:

The financial statements have been prepared on a historical cost basis, except for the following:

1) certain financial assets and liabilities that are measured at fair value;
2) assets held for sale - measured at lower of carrying amount or fair value less cost to sell;
3) defined benefit plans - plan assets measured at fair value as per actuarial valuation.

(B) USE OF ESTIMATES AND JUDGMENTS

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances.

Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

(C) IMPAIRMENT OF NON-CURRENT ASSETS

An asset is considered as impaired when at the date of balance sheet there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the statement of profit and loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

(D) PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION

Property, plant and equipment are carried at cost less accumulated depreciation / amortization and impairment of losses if any, in the books of accounts. The company capitalized all costs incidental to acquisition and installation of fixed assets.
An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit and loss.

TRANSITION TO IND AS

on transition to ind as, the company has elected to continue with the carrying value of all its property, plant and equipment recognized as at april1,2016 measured as the previous gaap (Indian gaap) and use that carrying value as the deemed cost of property, plant and equipment.

DEPRECIATION

Depreciable amount for asset is the cost of an asset less its estimated residual value. Depreciation on property, plant and equipment is charged on straight line method as per useful life of prescribed in schedule ii to the companies act, 2013 except on gi plant and building which have commenced commercial production w.e.f. 16th February, 1996, and vehicles purchased after 01-04-1998 depreciation has been provided on written down value method as per useful life of prescribed in schedule ii to the companies act, 2013.

From the date schedule ii of the companies act 2013 comes into effect, the carrying amount of the assets as on that date after retaining the residual value has been depreciated over the remaining useful life of the assets as per this schedule.

Depreciation methods, useful lives and residual values are reviewed periodically, at each financial year end. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under non-current assets and the cost of assets not put to use before such date are disclosed under 'capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

(E) VALUATION OF INVENTORIES:

Inventories are measured at the lower of cost and the net realizable value. As per the consistent practice of the company, while valuing stocks, the relative impact/incidence of overheads has been considered. Cost includes cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Cost of inventories are determined on fifo basis.
Net realizable value represents the estimated selling price for inventories less all estimated cost of completion and costs necessary to make the sale.

(F) REVENUE RECOGNATION:

To determine whether to recognize revenue, the company follows a 5-step process:

a) Identifying the contract with a customer
b) Identifying the performance obligations
c) Determining the transaction price
d) Allocating the transaction price to the performance obligations
e) Recognizing revenue when/as performance obligation(s) are satisfied.
Sale of products (including scrap sales and service income):
Sales (including scrap sales) are recognized when control of products is transferred to the buyer as per the terms of the contract and are accounted for net of returns and rebates. Control of goods refers to the ability to direct the use of and obtain substantially all of the remaining benefits from goods. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.
Income in respect of service contracts are recognized in statement of profit and loss on completion of performance obligation.
Revenue is measured at fair value of consideration received or receivables and are accounted for net of returns, rebates and trade discount. Sales, as disclosed, are exclusive of goods and services tax.
The company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both. No element of financing is deemed present as the sales are largely made on advance payment terms or with credit term of not more than one year. Sales, as disclosed, are exclusive of goods and services tax.
The transaction price is allocated by the company to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to the customer.
For each performance obligation identified, the company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time.
The company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the company satisfies a performance obligation before it receives the consideration, the company recognizes either a

contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due

INTEREST INCOME:

Interest income from a financial asset is recognized when it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective rate applicable, which is the rate that discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

JOB WORK INCOME:
Revenue from job work services is recognized based on the services rendered in accordance with the terms of contracts.

Dividend income:
Dividend income is recognized at the time when right to receive the payment is established, which is Generally, when the shareholders approve the dividend.

(G) RECENT ACCOUNTING PRONOUNCEMENTS

The ministry of corporate affairs (mca) notifies new standards or amendments to the existing standards under companies (Indian accounting standards) rules as issued from time to time. On march 31, 2024, mca amended the companies (Indian accounting standards) amendment rules, 2023, as below:

Ind as 1, presentation of financial statements – this amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind as 8, accounting policies, changes in accounting estimates and errors – this amendment has introduced a definition of accounting estimates' and included amendments to ind as 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind as 12, income taxes – this amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. the effective date for adoption of this amendment is annual periods beginning on or after april 1, 2023.
The company has evaluated the amendment and there is no impact on its standalone financial statements.

(H) BORROWING COSTS:

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

for general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

all other borrowing costs are expensed in the period in which they occur

(I) EMPLOYEE BENEFITS:

1. Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss accounted of the year in which the related services are rendered. Benefits such as salaries, bonus, incentives etc. Are recognized in the period in which employees rendered services. Employee benefit such as pf, family pension, esi etc. Are treated as defined contribution plan and such contributions are charged to p&l account when contribution to the respective funds are applicable and due.

2. The company's liability on account of gratuity are determined at each financial year on the basis of actuarial valuation in respect of eligible employees.

(J) ACCOUNTING FOR TAXES ON INCOME:

i)provision for current tax is made on the basis of estimated tax liability as per the applicable provisions of tax laws.

ii)deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilized.

(K) CASH FLOW STATEMENT:

Cash flows are reported using the indirect method, whereby profit/ loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the company are segregated. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and cash at bank and demand deposits with bank.

(L) Earning per share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

(M) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are not recognized. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

(N) CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the balance sheet comprise cash at bank and on hand and short-term deposit with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

(O) FINANCIAL INSTRUMENTS AND INVESTMENTS

The company recognizes the financial assets and financial liabilities when the recognition criteria of financial instrument as specified under ind as 109 is met.

FINANCIALS ASSET

INITIAL RECOGNITION AND MEASUREMENT

All financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset except in the case of financial assets not recorded at fair value through profit or loss. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

SUBSEQUENT MEASUREMENT

For purposes of subsequent measurement, financial assets are classified in three categories: **FINANCIAL ASSET AT AMORTIZED COST**

a 'financial asset' is measured at the amortized cost if both the following conditions are met: a) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and b) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest ("sppi") on the principal amount outstanding.
After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate ("eir") method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the eir. The eir amortization is included in finance income in the profit or loss.
Financial asset at fair value through other comprehensive income("fvtoci")
a 'financial asset' is classified as at the fvtoci if both of the following criteria are met: a) the objective of the business model is achieved both by collecting contractual cash flows and selling the
financial assets, and
b) the asset's contractual cash flows represent sppi. Financial asset included within the fvtoci category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income ("oci")

FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT & LOSS ("FVTPL")

fvtpl is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as fvtoci, is classified as at fvtpl.

In addition, the group may elect to designate a financial asset, which otherwise meets amortized cost or fvtoci criteria, as at fvtpl. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

DEROGNISITION OF FINANCIAL ASSET

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognized when the rights to receive cash flows from the asset have expired.

IMPAIRMENT OF FINANCIAL ASSETS

The company assesses on a forward-looking basis the expected credit loss associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase In credit risk.
For trade receivables only, the company applies the simplified approach permitted by ind as 109 financial instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

FINANCIAL LIABILITIES INITIAL RECOGNITION AND MEASUREMENT

all financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

SUBSEQUENT MEASUREMENT

Financial liabilities at fair value through profit or loss
financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the profit or loss.

FINANCIAL LIABILITIES AT AMORTIZED COST

after initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the eir method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the eir amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the eir. The eir amortization is included as finance costs in the statement of profit and loss.

(P)SEGMENT REPORTING:

The company at present is engaged in the business of manufacturing of erw steel tubes, which constitutes a single business segment.

(Q)FAIR VALUE MEASUREMENT:

The company measures some of its financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

I.Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities.
II. Level 2 — valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
III. Level 3 — valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(R)CLASSIFICATION OF CURRENT / NON-CURRENT ASSETS AND LIABILITIES

All assets and liabilities are presented as current or non-current as per the company's normal operating cycle and other criteria set out in schedule iii of the companies act, 2013 and ind as 1 presentation of financial statements. Based on the nature of products and the time between the acquisition of assets for processing and their realization, the company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

(S)CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

In the process of applying the company's accounting policies, management has made the following estimates, assumptions and judgments, which have significant effect on the amounts recognized in the financial statement:

(a) PROPERTY, PLANT AND EQUIPMENT

External adviser or internal technical team assess the remaining useful lives and residual value of property, plant and equipment. Management believes that the assigned useful lives and residual value are reasonable, the estimates and assumptions made to determine depreciation are critical to the company's financial position and performance.

(b) INCOME TAXES

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

(c) CONTINGENCIES

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the company as it is not possible to predict the outcome of pending matters with accuracy.

(d) ALLOWANCE FOR UNCOLLECTED ACCOUNTS RECEIVABLE AND ADVANCES

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

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RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

CIN: L27107RJ1985PLC003370

Balance Sheet as at 31st March, 2026

All amounts are in INR Lacs unless otherwise stated

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	2	450.78	450.78
(b) Reserve & Surplus	3	549.72	425.97
		1,000.50	**876.75**
(2) Non-Current Liablilities			
(a) Long Term Borrowings	4	-	41.18
(b) Deferred Tax liabilities (net)	5	-	5.10
(c) Long Term Provision	6	2.58	-
		2.58	**46.28**
(3) Current Liablilities			
(a) Short Term Borrowings		-	648.52
(b) Trade Payable	7	0.05	331.03
(c) Other Current Liabilities	8	64.50	18.77
(d) Short term provision	9	66.88	15.92
		131.42	**1,014.24**
Total		**1,134.50**	**1,937.27**
II. ASSETS			
Non- current Assets			
(a) Property, Plant and Equipment	10	129.17	148.76
Financial Assets			
(i) Investments	11	-	5.45
(ii) Loans	12	9.41	-
		9.41	**5.45**
Deferred Tax Asset	13	116.28	116.25
Other non-current assets	14	104.99	89.39
Current Assets			
(a) Other Current assets	15	237.95	103.44
(b) Trade receivables	16	497.27	563.67
(c) Inventories	17	-	874.97
(d) Bank Balnce other then (e) below	18	6.67	-
(e) Cash & cash equivalents'	19	32.76	35.34
		774.65	**1,577.42**
Total		**1,134.50**	**1,937.27**

Summary of Significant Accounting Policies 1-47

The accompanying Notes are an integral part of Financial Statements

As per our Report of even date attached

For Bakliwal & Co.
Chartered Accountants
Firm Reg. No 130381W

For and behalf of Bord of Directors of
RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED
CIN: L27107RJ1985PLC003370

Tushar Agrawal
Partner (M. No 454411)
UDIN: 26454411DRPWLK8122

Place: Jaipur
Date: 30 May, 2026

PANKAJ JAIN
WHOLE TIME DIRECTOR
(DIN: 11098222)

CHANCHAL
DIRECTOR
(DIN: 10836478)

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED
CIN: L27107RJ1985PLC003370
Statement of Profit and Loss for the period.
All amounts are in INR Lacs unless otherwise stated

Particulars	Note No	As at 31st March, 2026	As at 31st March, 2025
I. Income			
Revenue from Operations	20	1,700.64	5,634.08
Other Income	21	0.81	9.02
Total Income		**1,701.45**	**5,643.10**
II. EXPENSES			
Direct Expenses	22	12.15	-
Cost of Material Consumed	23	572.09	4,594.22
Changes in Inventory of Traded Goods	24	874.97	693.42
Employee Benefits Expenses	25	15.35	71.90
Finance Cost	26	18.12	125.81
Depreciation & Amortization Expenses	10	7.09	10.73
Other expenses	27	26.78	96.29
Total expenses		**1,526.55**	**5,592.37**
III. Profit before Tax		174.90	50.73
Less: Tax Expenses		-	
(a) Current Tax		51.18	2.00
(b) Deferred Tax		0.03	-
IV. Profit for the year/ period		**123.69**	**48.73**
Paid up equity share capital		450.78	450.78
Face value of equity share capital		10.00	10.00
Earning per equity share:			
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic & Diluted		0.27	1.08

The accompanying Notes are an integral part of Financial Statements

As per our Report of even date attached

For Bakliwal & Co.
Chartered Accountants
Firm Reg. No 130381W

Tushar Agrawal
Partner (M. No 454411)
UDIN: 26454411DRPWLK8122

For and behalf of Bord of Directors of
RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED
CIN: L27107RJ1985PLC003370

PANKAJ JAIN
WHOLE TIME DIRECTOR
(DIN: 11098222)

CHANCHAL
DIRECTOR
(DIN: 10836478)

Place: Jaipur
Date: 30 May, 2026

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED
CIN: L27107RJ1985PLC003370
Notes to Financial Statements
All amounts are in INR Lacs unless otherwise stated

Note 2 :- Share capital

Particulars	31st March, 2026	31st March, 2025
Authorised share capital		
4,50,78,000 Equity Shares of Rs 1/- each	450.78	450.78
Total	**450.78**	**450.78**
Issued, subscribed & paid-up share capital		
4,50,78,000 Equity Shares of Rs 1/- each	450.78	450.78
Total	**450.78**	**450.78**

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2026	31st March, 2025
Equity shares at the beginning of the year	-	-
Add: Shares issued during the current financial year	-	-
Equity shares at the end of the year	**-**	**-**

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.
Note 2.3 : There is no fresh issue or buyback of shares during the year except share issued at the time of incorporation.
Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED
CIN: L27107RJ1985PLC003370
Notes to Financial Statements (Continued)
All amounts are in INR Lacs unless otherwise stated

Note 3 :- Reserve & Surplus

Particulars	31st March, 2026	31st March, 2025
General Reserve	61.02	61.02
Investment Alowance (UTI) Reserve	17.47	17.47
Share Premium	165.39	165.39
Opening Balance	182.15	133.35
Profit for the Year	123.69	48.73
Less: Transferred		(0.26)
Total	**549.72**	**425.70**

Note 4 :- Long Term Borrowing

Particulars	31st March, 2026	31st March, 2025
Secured Loan		
Bank OD	(6.67)	41.18
Unsecured Loan		
From Related Party		
Total	**(6.67)**	**41.18**

Note 7 :- Trade Payable

Particulars	31st March, 2026	31st March, 2025
Total outstanding dues of Micro enterprises and small enterprises ('MSME')		-
Total outstanding dues of creditors other than MSME		-
- related parties		-
- Others	0.05	331.03
Total	**0.05**	**331.03**

Note 8 :- Current Liabilities

Particulars	31st March, 2026	31st March, 2025
Other Current Liabilities	1.18	18.23
Duties & Taxes	63.32	0.54
Total	**64.50**	**18.77**

Note 9 :- Short term provision

Particulars	31st March, 2026	31st March, 2025
Provision for Audit Fees	0.48	0.70
Provision for Gratuity	0.22	0.22
Provision of Income Tax	66.18	15.00
Total	**66.88**	**15.92**

Note 17 :- Inventories

Particulars	31st March, 2026	31st March, 2025
Goods for Sales	-	874.97
	-	
Total	**-**	**874.97**

Note 15 :- Other Current Assets

Particulars	31st March, 2026	31st March, 2025
Advance Cash & Kinds Recovered	93.62	83.43
Loans & Advances	144.33	-
Deposits	78.49	-
Appels Sebi (Deposits)	26.50	
Loans & Advances (LT)	9.41	
Deferred Tax Asset	116.02	
Prepaid expenses	-	5.33
Other Current Assets		14.68
Total	**468.37**	**103.44**

Note 16 :- Trade Receivables

Particulars	31st March, 2026	31st March, 2025
Un-secured Considered Good	-	-
Others (Refer Note No. 11(i))	497.27	563.67
Total	**497.27**	**563.67**

Note 19 :- Cash & Cash Equivalent

Particulars	31st March, 2026	31st March, 2025
Cash in Hand	32.76	35.34
Total	**32.76**	**35.34**

Note 18 :-Bank Balnce other then (e) below

Particulars	31st March, 2026	31st March, 2025
State Bank of India	6.67	-
Total	**6.67**	**-**

Note 20 :- Revenue From Opreation

Particulars	31st March, 2026	31st March, 2025
Sales of Goods	1,700.64	5,634.08
		-
Total	**1,700.64**	**5,634.08**

Note 21 :- Other Income

Particulars	31st March, 2026	31st March, 2025
Income From Shares	0.81	-
Other Income		9.02
		-
Total	**0.81**	**9.02**

Note 22 :- Direct Expenses

Particulars	31st March, 2026	31st March, 2025
Power, Fuel & Water Expenses	11.58	-
Repair & Maintenance	0.57	-
		-
Total	**12.15**	**-**

Note 23 :- Cost of Material Consumed

Particulars	31st March, 2026	31st March, 2025
Material Purchased	572.09	4,594.22
		-
Total	**572.09**	**4,594.22**

Note 24 :- Changes in Inventories of Traded Goods

Particulars	31st March, 2026	31st March, 2025
Inventories at the beginning of the Year	874.97	1,398.79
Inventories at the End of the Year	-	705.37
		-
Total	**874.97**	**693.42**

Note 25 :- Employee Benefit Expenses

Particulars	31st March, 2026	31st March, 2025
Employees Emoluments	15.35	-
SALARIES WAGES AND BONUS	-	71.44
STAFF WELFARE EXPENSES	-	0.17
ESI CONTRIBUTION	-	0.06
PROVIDENT FUND	-	0.23
		-
Total	**15.35**	**71.90**

Note 26 :-Finance Cost

Particulars	31st March, 2026	31st March, 2025
Interest Paid	18.12	125.81
Total	**18.12**	**125.81**

Note 27 :- Other Expenses

Particulars	31st March, 2026	31st March, 2025
Indirect Expenses		
CONSUMPTION OF STORES AND SPARE PARTS	-	8.09
POWER AND FUEL	-	39.39
RATE AND TAXES	-	1.14
REPAIRING MAINTENANCE OF PLANT & MACHINERY	-	0.14
LEGAL AND PROFESSIONAL AND CONSULTANCY	24.10	1.35
INSURANCE	-	2.01
TRAVELLING AND CONVEYANCE	-	1.07
PRINTING AND STATIONERY	-	0.25
POSTAGE, TELEGRAM & TELEPHONE	-	0.34
BANK COMMISSION	-	5.46
MISCELLANEOUS EXPENSES	2.68	5.29
BOARD MEETING EXPENSES	-	0.17
REMUNERATION TO AUDITOR’S	-	0.52
COST AUDIT FEES	-	0.18
VEHICLE RUNNING & MAINTENANCE	-	30.89
Total	**26.78**	**96.29**

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

CIN: L27107RJ1985PLC003370

Financial Ratios

Ratio	Numerator	Denominator	Current period	Previous period	% variance
(a) Current ratio	Current assets	Current liabilities	5.89	1.56	2.78
(b) Debt-equity ratio	Borrowings + Interest Accrued	Total Equity	-	0.79	(1.00)
(c) Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	7.22	1.07	5.75
(d) Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.11	0.06	0.85
(e) Inventory turnover ratio	Cost of goods sold or sales	Average Inventory Average inventory is (Opening + Closing balance /2)	0.97	4.33	(0.78)
(f) Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.21	9.87	(0.68)
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	3.46	4.99	(0.31)
(h) Net capital turnover ratio	Net Income	Working Capital	2.64	9.98	(0.74)
(i) Net profit ratio	Net profit	Revenue from operations	0.03	0.01	1.87
(j) Return on capital employed	Earning before interest and taxes	Capital Employed	0.17	0.19	(0.08)

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED									
Notes 10Forming Integral Part of the Balance Sheet as at 31st March 2025									
Particulars	Gross Value				Depreciation			Net Block	
	As on 1st April, 2024	Additions during the year	Deletion during the year	As on 31st March, 2025	As on 1st April, 2024	Depreciation for the Year	Total Dep For the Year 24-25	As at 31.03.2025	As at 31.03.2024
Furniture	-	-	-	-	-	-	-	-	-
Electric Equipments	-	-	-	175,982.17	-	4,276.96	4,276.96	171,705.21	-
Electric Equipments (P&M)	-	-	-	-	-	-	-	-	-
Air Conditioner	-	-	-	-	-	-	-	-	-
Electric Fittings	-	-	-	-	-	-	-	-	-
Computer & printers	-	-		-	-	-	-	-	-
	-	-		-	-	-	-	-	-
Total	**-**	**-**	**-**	**175,982**	**-**	**4,277**	**4,277**	**171,705**	**-**

148,627

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

Notes forming Part of Balance Sheet and Profit & Loss Accounts

Note 6: Fixed Assets

Particulars	Rate	Op. Bal. As on 31/03/2024	Addition		Total	Depreciation		Cl. Bal. As at 31/03/2025
			> 6 months	< 6 Months		> 6 months	< 6 Months	
Computer & Printers	40%	-	-		-	-	-	-
Air Conditioner	10%	-	-	-	-	-	-	-
Electric Fittings	10%	-	-	-	-	-	-	-
Electrionic Items (Plant & Ma	15%	-	-	-	-	-	-	-
Electronic Equipments	15%	-	-	-	-	-	-	-
Furniture & Fittings	10%	-	-	24,293	24,293	-	1,215	23,078
Grand Total		**-**	**-**	**24,293**	**24,293**	**-**	**1,215**	**23,078**

Note 5(i): Sundry Creditors

Trade Payables ageing schedule: As at 31st March,2026

All amounts are in INR hundreds unless otherwise stated

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	**-**
(ii) Others	0.05	-	-	-	**0**
(iii) Disputed dues- MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**

Trade Payables ageing schedule: As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	**-**
(ii) Others	331.03	-	-	-	**331**
(iii) Disputed dues- MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**

Note 10(i) : Sundry Debtors

Trade Receivables ageing schedule as at 31st March,2026

All amounts are in INR hundreds unless otherwise stated

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	356	141.44	-	-	-	497.27
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	373	190.63	-	-	-	563.67
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

CIN: L27107RJ1985PLC003370

Cash Flow Statement for the year ended 31st March, 2026

In Lakhs

Particulars		Year Ended 31st March 2026		Year Ended 31st March 2025
A. Cash Flow From Operating Activities:				
I. Net Profit before taxation and extraordinary items:		**174.90**		**50.73**
II. Adjustments related to Non-Cash and Non-operating Items:				
Add: Items to be added:				
Depreciation on Fixed Assets	7.09		10.73	
Interest on Borrowings	18.12		125.81	
Loss on Sale of Fixed Assets	2.50		-	
Premium payable on redumption of Prefrence Shares/Debentures	-	27.71	-	136.54
Less: Items to be deducted:				
Interest Income/Other Income	0.81		9.02	
Dividend Income	-		-	
Discount on Redemption of Prefrence Shares/Debentures	-		-	
Profit on Sale of Machinary/Land and Building/Investments	-	0.81	-	9.02
Operating Profit before Working Capital Changes		**201.80**		**178.25**
III. Adjustments related to Change in Current Assets and Current Liabilities				
Add: Decrease in Current Assets	941.37		935.66	
Increase in Current Liabilities	427.67	1,369.04	1.50	937.16
Less: Increase in Current Assets	150.11		1.63	
Decrease in Current Liabilities	2.52	152.63	778.93	780.56
Cash generated from Operations		**1,418.21**		**334.85**
Less: Income taxes paid(Net of Refund)		51.18		2.00
Cash before Extraordinary Items		**1,367.03**		**332.85**
Less: Extraordinary Items		-		-
Net Cash Inflow/Outflow from Operating Activities(A)		**1,367.03**		**332.85**
B. Cash Flow From Investing Activities:				
Proceeds from Disposal of Fixed Assets:				
Proceeds from sale of Machinery	12.50		-	
Proceeds from sale of Land & Building	-		-	
Proceeds from sale of Furniture & Fixtures	-		-	
Proceeds from sale of Investments	5.45		-	
Proceeds from sale of Goodwill, Patent Rights, Trade Marks, etc.	-		-	
Add: Non Operating Income from Investments				
Dividend From Shares	-		-	
Interest received	0.81		9.02	
Rent on Property Received	-	18.76	-	9.02
Less: Purchase of Non-Current Assets:				
Purchase of Machinery	-		7.42	
Purchase of Land & Building	-		-	
Purchase of Furniture & Fixtures	-		-	
Purchase of sale of Investments	-		-	
Purchase of sale of Goodwill, Patent Rights, Trade Marks, etc.	-	-	-	7.42
Net Cash Inflow/Outflow from Investing Activities(B)		**18.76**		**1.60**
C. Cash Flow From Financing Activities:				
Proceeds from Issue of Share Capital & Borrowings:				
Proceeds from Issue of Equity Shares	-		1.06	
Proceeds from Issue of Preference Shares	-		-	
Proceeds from Issue of Long Term Borrowing	-	-	-	1.06
Less: Dividend/Interest/Redemption of Shares & Debentures				
Dividend on Equity Shares	-		-	
Dividend on Preference	-		-	
Interest Paid	18.12		125.81	
Buy Back of Equity Shares	-		-	
Repayment of Long Term Borrowing	41.18		49.41	
Repayment of Short Term Borrowing	648.52	707.82	128.29	303.51
Net Cash Inflow/Outflow from Financing Activities(C)		**(707.82)**		**(302.45)**
Net Inflow/Outflow in Cash and Cash Equivalents (A+B+C)		**677.97**		**32.00**
Opening Balance of Cash and Cash Equivalents		35.34		3.34
Closing Balance of Cash and Cash Equivalents		**713.31**		**35.34**