Anjani Synthetics Limited
CIN : L11711GJ1984PLC007048

05/09/2026

To,
The Secretary,
Department of Corporate Services,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001, MH

BSE Scrip Code: 531223

Respected Sir/ Ma'am,

Sub: Submission of Annual Report for the financial year 2025-26 including Notice of Annual general Meeting

This is to inform that the 42nd (Forty-Second) Annual General Meeting ("AGM") of the Members of the Company will be held on Monday, 28th September 2026 at 05:00 P.M. through two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM').

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosing herewith the Annual report of the Company for Financial Year 2025-26 including Notice convening AGM ("Notice").

The Annual Report including Notice is also uploaded on the Company's website at https://anjanisynthetics.com/wp-content/uploads/2026/09/ar2526.pdf

Kindly take the same on your record.

Thanking you,

Yours faithfully,
FOR, ANJANI SYNTHETICS LIMITED

SANJAY GOVERDHAN SHARMA

Digitally signed by SANJAY GOVERDHAN SHARMA
Date: 2026.09.05 16:36:00 +05'30'

SANJAY GOVERDHAN SHARMA
DIRECTOR
DIN: 02455999

Enc: As above

Regd. Off. : 221, (Maliya) New Cloth Market, O/s. Raipur Gate, Ahmedabad-380002. Tel : +91-79-22173181
Mills : 140, Pirana Road, Piplej, Ahmedabad-382405. Tel : +91-79-29708149
Email : info@anjanisynthetics.com Website : www.anjanisynthetics.com

ANJANI SYNTHETICS LIMITED

CIN: L11711GJ1984PLC007048

42nd Annual Report

2025 - 2026

REGD. OFFICE :
221 (MALIYA), NEW CLOTH MARKET,
O/S. RAIPUR GATE, AHMEDABAD-380002.
GUJARAT - INDIA

CORPORATE INFORMATION

Board of Directors

Mr. Vasudev S. Agarwal	-Chairman & Managing Director
Mr. Sanjay Goverdhan Sharma	- Executive Director
Ms. Ruchi Prabodhchandra Halakhandi	-Non-Executive Independent Woman Director
Mr. Kuldeep Ashokbhai Shah	-Non-Executive Independent Director
Ms. Ishali Jivanbhai Desai	-Non-executive Independent Director (Resigned w.e.f. 28th August 2025)
Ms. Ghumelia Abhilasha	-Non-executive Independent Director (Appointed w.e.f. 29th August 2025)
Mr. Sandeep Mehta	-Chief Financial Officer (CFO)
Mr. Jaydeep Dahyabhai Prajapati	-Company Secretary & Compliance officer (resigned w.e.f. 31st May 2026)
Mr. Azizbhai Hasanbhai Gohil	-Company Secretary & Compliance officer (appointed w.e.f. 25th August 2026)
Mr. Vikas Anandi Sharma	-Chief Executive Officer (CEO)

Statutory Auditors

M/s Nahta Jain & Associates
Chartered Accountants
Ahmedabad

Internal Auditors

M/s. ACM & Associates
Chartered Accountants
Ahmedabad
(For the FY 2025-26)

Secretarial Auditors

M/s. Shah & Shah Associates
Company Secretaries
Ahmedabad
(For the FY 2025-26)

Cost Auditors

M/s. Kiran J. Mehta & Co.
Cost Accountants
Ahmedabad
(For the FY 2025-26)

Registrar & Share Transfer Agent

Bigshare Services Private Limited
303, Sun Square Complex, off C G Road,
Navrangpura, Near Girish Cold Drinks
Ahmedabad -380009.
Ph. No.: 079-40024135
Email: bssahd@bigshareonline.com
Website: www.bigshareonline.com

Bankers

Axis Bank Limited
Corporate Branch
Ahmedabad

Registered Office

221(Maliya), New Cloth Market,
O/s. Raipur Gate, Ahmedabad- 380002,
Gujarat, India.
Tel-Fax: 079- 22173181
Email : info@anjanisynthetics.com
Website: www.anjanisynthetics.com
CIN: L11711GJ1984PLC007048

Factory/ Mill

Plot No. 140, Pirana Road, Saijpur- Gopalpur, Piplej,
Ahmedabad-382405, Gujarat, India
Ph. No.: 079- 29708149
Tele-Fax: 079- 29708149
Email: info@anjanisynthetics.com

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NOTICE

Notice is hereby given that the 42nd Annual General Meeting of the Members of **Anjani Synthetics Limited** will be held on **Monday, 28th day of September 2026 at 05:00 P.M.** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2026, the reports of the Board of Directors and the Auditors thereon.**

2. **To Re-appoint Director in place of Mr. Sanjay Goverdhan Sharma [DIN: 02455999] who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS:

3. **Re-Appointment of M/s. Shah & Shah Associates, Company Secretaries as Secretarial Auditor of the company for the 02nd Term of 05 Financial Years i.e. from FY 2026-27 to FY 2030-31.**

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

   "RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of Audit Committee of Directors and the Board of Directors, **M/s Shah & Shah Associates**, **Company Secretaries,** be and are hereby re-appointed as Secretarial Auditor of the Company for the 02nd Term of 05 Financial Years i.e. from F.Y. 2026-27 to F.Y. 2030-31 to undertake Secretarial Audit of the Company, on such remuneration plus applicable taxes, travel and actual out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor from time to time."

   "RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and they are hereby severally authorized to do all acts and take all steps as may be necessary, proper or expedient to give effect to this resolution."

4. **To ratify remuneration payable to the Cost Auditors for the financial year 2026-27.**

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

   "RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time ("Act"), M/s. Kiran J. Mehta & Co., Cost Accountants (Firm Registration No. 000025), on the recommendation of the Audit Committee and approval by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2026-27 at a remuneration of Rs.66,000/- (Rupees Sixty Six Thousand only) plus reimbursement of out-of-pocket expenses and applicable taxes be and is hereby ratified."

   "RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and they are hereby severally authorized to do all acts and take all steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To re-appoint Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) as Non-Executive Independent Director.**

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

   "RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 if any and the rules made there under (including any Statutory modification(s) or reenactment thereof for the time being in force) read with schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) an Independent Director of the company since the year 2021 whose term will complete on 29th October, 2026, and who is acting as an independent Director has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the act be and is hereby re-appointed as an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. 30th October, 2026.

   "RESOLVED FURTHER THAT any Director of the Company be and are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

6. **To Regularize the appointment of Mr. Bharat Trivedi (DIN: 07820494) as Non-Executive Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and considering the recommendations made by the Nomination and Remuneration Committee, Mr. Bharat Trivedi (DIN: 07820494) who was appointed as an Additional Director of the Company w.e.f 31st August 2026 be and is hereby regularized as Director of the Company, designated under category of non-executive cum Independent Director to hold office for a for 5 (Five) years i.e. from 31st August 2026, with the due consent of the members in this Annual General Meeting."

"RESOLVED FURTHER THAT any Director of the Company be and are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

Date: 31st August, 2026
Place: Ahmedabad.

By Order of the Board of Directors
For, ANJANI SYNTHETICS LIMITED

Registered Office :
221, (Maliya) New Cloth Market,
O/s. Raipur Gate, Ahmedabad- 380002,
Gujarat, India.

Sd/-
VASUDEV S. AGARWAL
CHAIRMAN & MD
(DIN: 01491403)

NOTES

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

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

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://anjanisynthetics.com/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022. General Circular No. 10/2022 dated 28.12.2022, General circular No. 09/2023 dated 25.09.2023, General circular No. 09/2024 dated 19.09.2024 and General Circular No. 03/2025 dated 22.09.2025 and after due examination, it has been decided to allow companies to conduct their AGMs/EOGMs through VC or OAVM till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on 25th September, 2026, 9:00 A.M. and ends on 27th September, 2026, 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

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

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

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

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

(ix) Click on the EVSN for the relevant ANJANI SYNTHETICS LIMITED on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

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

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

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

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

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

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial.anjanisynthetics@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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile

Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **seven days prior to meeting mentioning** their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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), AADHAR (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 & joining virtual meetings through Depository.**

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

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

ANNEXURE TO NOTICE

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

Statement pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 3 to 5 of the accompanying notice is as under:

Item No. 3: Re-Appointment of M/s. Shah & Shah Associates, Company Secretaries as Secretarial Auditor of the company for the 02nd Term of 05 Financial Years i.e. from FY 2026-27 to FY 2030-31.

Pursuant to recent amendments to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a listed entity is required to appoint a Secretarial Audit firm for up to two terms of five consecutive years, subject to Members approval at the Annual General Meeting. In this regard, based on the recommendation of the Audit Committee of Directors, the Board of Directors, at its meeting held on 12th August, 2026, approved the appointment of **M/s. Shah & Shah Associates, Company Secretaries,** as the Company's Secretarial Auditor for 02nd Term of 05 Financial Years i.e. from FY 2026-27 to FY 2030-31, subject to Members' approval, after taking into account the eligibility of the firm's qualification, experience, independent assessment, competency and Company's previous experience based on the evaluation of the quality of audit work done by them in the past. The Company has received a consent letter from **M/s. Shah & Shah Associates, Company Secretaries,** confirming their willingness to undertake the Secretarial Audit and issue the Secretarial Audit Report in accordance with Section 204 of the Act along with other applicable provisions, if any, under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended. **M/s. Shah & Shah Associates, Company Secretaries** hereby affirms its compliance with Regulation 24A(1B) of the Listing Regulations in providing services to the Company. Further, **M/s. Shah & Shah Associates, Company Secretaries** confirms that they hold a valid peer review certificate issued by ICSI and it fulfills all eligibility criteria and has not incurred any disqualifications for appointment, as outlined in the SEBI circular dated December 31, 2024.

M/s. Shah & Shah Associates, Company Secretaries is a leading firm of practicing Company Secretaries with over more than 25 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc.

The Board of Directors has approved remuneration of and out of pocket expenses for FY 2026-27 and for subsequent years of the term, such fee as determined by the Board on recommendation of Audit Committee of Directors in consultation with **M/s. Shah & Shah Associates, Company Secretaries.** Besides the audit services, the Company would also obtain permitted services which are to be mandatorily received from the Secretarial Auditor under various statutory regulations from time to time, for which **M/s. Shah & Shah Associates, Company Secretaries,** will be remunerated separately on mutually agreed terms. The Board of Directors, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

The Board recommends the Ordinary Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 4: To ratify remuneration payable to the Cost Auditors for the financial year 2026-27.

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Kiran J. Mehta & Co.(Firm Registration No. 000025) as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2026-27 ending on March 31, 2027, at the Audit Fees of Rs.66,000/- (Rupees Sixty Six Thousand only) In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

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

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 5: To re-appoint Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) as Non-Executive Independent Director.

Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) who was re-appointed as an Independent Director by the Board of Directors in their Board Meeting held on 31st August 2026, on the recommendation of Nomination & Remuneration Committee, subject to the approval of members in their general meeting.

The Nomination & Remuneration Committee and Board of Directors recommended to re-appoint Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) based on performance evaluation & recommendation of Nomination & Remuneration Committee as above, the Board considers that continued association of Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) as an Independent Director of the Company would be of immense benefit to the Company and it is desirable to continue availing his services as an independent Director of the Company.

The Board has recommended to re-appoint Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) as an Independent Director of the Company for a period of five (5) consecutive years effective from w.e.f. 30th October, 2026 and would not be liable to retire by rotation.

In the opinion of the Board, Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) fulfils the conditions specified under Section 149(6) read with schedule IV of the Companies Act and rules framed thereunder and Regulation 16(1)(b) of the SEBI(LODR) Regulations,2015 for his appointment as an Independent director and is also independent of the management. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Independent Director of the Company.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) for the office of Independent Director of the Company.

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

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 6: To Regularize the appointment of Mr. Bharat Trivedi (DIN: 07820494) as Non-Executive Independent Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Bharat Trivedi (DIN: 07820494) as an Additional Non-Executive Independent Director of the Company and also not liable to retire by rotation, for a term of five years, with effect from 31st August 2026, subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mr. Bharat Trivedi (DIN: 07820494) shall hold office up to the date of this AGM and is eligible to be appointed as a Director (Non-Executive Independent). The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Bharat Trivedi (DIN: 07820494) are provided as Annexure to this Notice.

Mr. Bharat Trivedi (DIN: 07820494) has given his declaration to the Board, inter alia, that

(i) he meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations,

(ii) is not restrained from acting as a director by virtue of any Order passed by SEBI or any such authority and

(iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given her consent to act as a director.

In the opinion of the Board, Mr. Bharat Trivedi (DIN: 07820494) is a person of integrity, possesses relevant expertise/experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is Independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to have, Mr. Bharat Trivedi (DIN: 07820494) on the Board of the Company and accordingly the Board recommends the appointment of Mr. Bharat Trivedi (DIN: 07820494) as an Independent Director as proposed in the Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members.

ANNEXURE TO THE EXPLANATORY STATEMENT

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment /continuation of appointment at the Annual General Meeting

Name of the Director	Mr. Sanjay Goverdhan Sharma	Mr. Kuldeep Ashokbhai Shah
DIN	02455999	08365637
Father Name	Mr. Goverdhan Sharma	Mr. Ashokbhai Shah
Date of Birth	10/01/1982	18/01/1988
Date of appointment	12/12/2020	30/10/2021
Qualifications	Graduate	Graduate
Name of the other listed Companie(s) in which he/she is a director	NIL	- Jay Jalaram Technologies Limited-Aarnav Fashions Limited
Terms and conditions of appointment or The Director is liable to retire by rotation and offers herself/himself re-appointment	The Director is liable to retire by rotation and offers himself for re-appointment.	Re-appointed as an Independent Director for a period of 5(five) years with effect from 30th October, 2026.
Shareholding in the Company as on 31st March, 2026	NIL	NIL
Details of remuneration sought to be paid and Remuneration last drawn by such person, if any	Rs. 7,14,220 /-	NIL
No. of the Board Meeting attended during the year	6	6
Memberships & Chairmanships of Committee(s) in listed entities including this entity	Nil	Membership : 6 (Six) Chairmanship : 2 (Two)
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Nil	NIL
Expertise in Specific Area	Sales & Marketing and Factory Management	Finance & Accounts

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment /continuation of appointment at the Annual General Meeting

Name of the Director	Mr. Bharat Trivedi
DIN	07820494
Father Name	Mr. Pravinchandra Trivedi
Date of Birth	01/05/1961
Date of appointment	31/08/2026
Qualifications	Graduate
Name of the other listed Companie(s) in which he/she is a director	NIL
Terms and conditions of appointment or The Director is liable to retire by rotation and offers herself/himself re-appointment	Director is appointed as an Independent Director. The Director is not liable to retire by rotation
Shareholding in the Company as on 31st March, 2026	NIL
Details of remuneration sought to be paid and Remuneration last drawn by such person, if any	NA
No. of the Board Meeting attended during the year	0
Memberships & Chairmanships of Committee(s) in listed entities including this entity	NIL
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	NIL
Expertise in Specific Area	Companies Act, 2013 and Corporate laws

By Order of the Board of Directors
For, **ANJANI SYNTHETICS LIMITED**

Sd/-
VASUDEV S. AGARWAL
CHAIRMAN & MD
(DIN: 01491403)

Date: 31st August 2026
Place: Ahmedabad

DIRECTOR'S REPORT

TO
THE MEMBERS,

The Board of Directors of Anjani Synthetics Limited ("The Company" or "Anjani") have great pleasure in presenting the (42nd) Forty-second Annual Report together with the Audited Financial Statements of the Company for the financial year ended on 31st March 2026 ("financial year under review" or "financial year 2025-26").

FINANCIAL SUMMARY

The summary of the company's financial performance of the Company during the financial year 2025-26 as compared to the previous financial year 2024-25 is summarized below:

The summary of the financial performance for the year is given below:

(Rupees in Lacs)

PARTICILARS	Financial Year 2025-26	Financial Year 2024-25
Revenue from operations	28176.04	22426.08
Other income	42.65	42.27
Total Revenue	**28218.69**	**22468.35**
Expenses		
(a) Cost of materials consumed	20349.37	14717.12
(b) Changes in inventories of FG, WIP & Stock-in- Trade	674.98	799.03
(c) Employee benefits expense	604.35	620.81
(d) Finance costs	219.46	294.16
(e) Depreciation and amortization expense	253.93	239.18
(f) Other expenses	5626.19	5350.24
Total Expenses	**27728.28**	**22020.54**
Profit/ (Loss) before tax	**490.41**	**447.81**
Tax expense:		
(a) Current tax expense	130.07	117.15
(b) Deferred tax	-18.84	-01.39
(c) Excess Provision of Tax for earlier Years	00.11	-00.01
Profit / (Loss) for the year	**379.07**	**332.06**
Earnings per share (face value Rs.10/-) Basic & Diluted	**2.57**	**2.25**

OPERATIONS REVIEW

The Company's revenue from operations during the financial year ended 31st March 2026 was Rs. 28176.04 Lacs as against Rs. 22426.08 Lacs of the previous year with total expenses of Rs. 27728.28 lacs (previous year of Rs. 22020.54 lacs). The Company has made Net Profit of Rs. 379.07 Lacs as against Rs. 332.06 Lacs of the previous year after considering Depreciation and Provision for Tax.

The EPS of the Company for the year 2025-26 is Rs. 2.57.

DIVIDEND

No dividend has been recommended in respect of the financial year ended 31st March 2026 and the entire surplus be ploughed back into the business to give accelerator to the business of the company and generate higher profit in future.

SUBSIDIARY, JOINT VENTURE (JV) AND ASSOCIATES COMPANIES

During the year under review, the Company does not have any Subsidiary, Joint Venture (JV) or Associates Company.

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

The names of companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate companies during the year is not applicable during the financial year 2025-26.

PUBLIC DEPOSIT

During the year under review, the Company has not accepted any deposits from the public falling within the meaning of the provisions of Chapter V – Acceptance of Deposits under Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

THE DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT

During the year under review, the Company has not accepted any deposits from the public falling within the meaning of the provisions of Chapter V – Acceptance of Deposits under Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. So, the details of deposits which are not in compliance with the requirements of Chapter V of the act is not applicable to the company.

LOAN FROM DIRECTORS:

The following is the details of Loan outstanding as on 31st March, 2026 :

Name of the Director	Amount outstanding as on 31/03/2026
Vasudev Subhkaran Agarwal	4,45,00,000

SHARE CAPITAL & LISTING

During the year under review there is no change in Authorized Share Capital of the Company. The Authorized Share Capital of the Company as at 31st March, 2026 stood at Rs. 15,00,00,000/-(Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each. The issued, subscribed and paid up Share capital of the company as at 31st March, 2026 stood at Rs. 14,75,00,000/- (Rupees Fourteen Crore Seventy Five Lakhs) divided into 1,47,50,000 (One Crore Forty Seven Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

a) The Company does not have any equity shares with differential rights;

b) During the year under report, the Company has not issued any sweat equity shares;

c) During the year under report, the Company has not issued any ESOP;

d) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees: The Company has not made any provision of money for the purchase of, or subscription for, shares in the Company, to be held by or for the benefit of the employees of the Company and hence the disclosure as required under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 is not required.

e) Listing with the stock exchanges: The Company's equity shares are listed on the Bombay Stock Exchange Limited (BSE) and it has paid the Annual Listing Fees for the financial year 2025-26.

f) Disclosure with respect to shares transferred in IEPF Account: In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, 7,282 shares whose dividends were unpaid/unclaimed for seven consecutive years taking the base year as Interim dividend for the FY 2007-08 were transferred during the year to the Investor Education and Protection Fund.

TRANSFER TO RESERVE

The amount of net profit of Rs. 379.07 Lacs (previous year Rs. 332.06 Lacs) is proposed to be held as Retained Earnings. Details of reserve and surplus are provided in Note No. 14 of the Financial Statement for the Financial Year 2025-26.

CHANGE IN NATURE OF BUSINESS

During the period under review, there is no change in the nature of business.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the company has various Executive and Non-Executive Directors including Independent Directors who have wide experience in different disciplines of corporate functioning. The details of the Directors during the year has prescribed in the Corporate Governance Report.

During the Financial Year 2025-26, Ms. Ishali Desai (DIN: 10738484), Independent Director of the company has tendered her resignation w.e.f. 28th August, 2025 and Ms. Ghumelia Abhilasha (DIN: 11261866) has been appointed as Independent Director of the company w.e.f. 29th August, 2025.

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms and conditions of the Independent Directors are incorporated on the website of the Company www.anjanisynthetics.com.

Key Managerial Personnel

As on March 31, 2026, the following persons have been designated as Key Managerial Personnel ("KMP") of the Company pursuant to the provisions of Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Name of Director/KMP	PAN/DIN	Designation
Vasudev Subhkaran Agarwal	01491403	Managing Director
Sandeep Mehta	AWJPM1953H	CFO
Vikas Anandi Sharma	BMPPS5063K	CEO
Jaydeep Dahyabhai Prajapati *	GSSPP1031C	Company Secretary
Azizbhai Hasanbhai Gohil **	BUWPG6424R	Company Secretary

* Mr. Jaydeep Dahyabhai Prajapati resigned from the post of Company Secretary & Compliance officer w.e.f. 31st May 2026.

** Mr. Azizbhai Hasanbhai Gohil has been appointed as the Company Secretary & Compliance officer w.e.f. 25th August 2026.

The Company has compiled with the requirements of having Key Managerial Personnel as per provisions of Section 203 of the Companies Act, 2013.

DISCLOSURE RELATED TO BOARD AND COMMITTEES

a) Number of Board Meetings conducted during the year under review

Regular Board Meetings are held once in a quarter, inter-alia, to review the quarterly results of the Company.

During the year under review 6 (Six) Board Meetings were held. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013. The details of the meetings are furnished in the Corporate Governance Report which forming part of this Annual Report.

b) Independent Directors' Meeting

The Independent Directors met on the 13th February 2026, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

c) Committees of the Board of Directors

Your Company has several Committees which have been established as part of the best Corporate Governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board of Directors:

- Audit Committee
- Stakeholder Relationship Committee
- Nomination and Remuneration Committee

The details with respect to the compositions, powers, and terms of reference and other information of relevant committees are given in details in the Corporate Governance Report which forms part of this Annual Report.

d) Board Evaluation:

Pursuant to the corporate governance requirements as prescribed in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and of individual directors. In a separate meeting of independent directors, performance of non-independent directors, performance of the Board as a whole, performance of the Committee(s) of the Board and performance of the Chairman was evaluated, taking into account the views of other directors. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

e) Board Diversity:

The Board of Directors of the company has various Executive, Non-Executive Directors, Independent Directors and Women Independent Director(s) who have wide experience in different disciplines of corporate functioning.

VARIOUS COMPANIES' POLICIES

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 the Company has formulated and implemented the various policies. All the Policies are available on Company's website (www.anjanisynthetics.com) under the heading "Investor Relations". The policies are reviewed periodically by the Board and updated based on need and requirements.

a) Policy on Director's Appointment and Remuneration

The Company has a Nomination and Remuneration Committee. The Committee reviews and recommend to the Board of Directors about remuneration for Directors and Key Managerial Personnel and other employee up to one level below of Key Managerial Personnel. The Company does not pay any remuneration to the Non-Executive Directors of the Company other than sitting fee for attending the Meetings of the Board of Directors and Committees of the Board. Remuneration to Executive Directors is governed under the relevant provisions of the Act and approvals.

The Company has devised the Nomination and Remuneration Policy for the appointment, reappointment and remuneration of Directors, Key Managerial Personnel. All the appointment, reappointment and remuneration of Directors and Key Managerial Personnel are as per the Nomination and Remuneration Policy of the Company.

b) Vigil Mechanism

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board.

c) **Risk Management Policy**

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/ mitigating the same. The Company has framed a formal Risk Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

d) **Related Party Transactions Policy**

The policy on Related Party Transactions as approved by the Board of Directors is uploaded on the website of the Company as per provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 and other applicable provisions of the Companies Act, 2013.

e) **Dividend Distribution Policy**

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top thousand listed entities based on market capitalization are required to formulate the Dividend Distribution Policy. Accordingly, your Company is not required to formulate the Dividend Distribution Policy.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. The Company entered into transactions with related parties in terms of Section 188 of the Companies Act, 2013. Therefore, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC – 2 is annexed as Annexure I. Suitable disclosure as required by the Indian Accounting Standard (Ind AS 24) has been made in the notes to the Financial Statements.

All Related Party transactions are placed before the Audit Committee for approval, wherever applicable. Prior omnibus approval for normal business transactions is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and accordingly the required disclosures are made to the Committee on quarterly basis in terms of the approval of the Committee. The details of Related Party Transactions are given in the notes to the financial statements.

COST RECORDS

Pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 read with Section 134 your Company has duly maintained the cost records as per sub-section 1 of section 148 of Companies Act, 2013.

AUDITORS & AUDITOR'S REPORT

a) **Statutory Auditors:**

The Members of the Company at its Thirty-Eight (38th) Annual General Meeting held on 28th September 2022 has approved the appointment of M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 106801W) as the Statutory Auditors of the Company, for a period of five (5) years to hold the office of the Statutory Auditors of the Company from the conclusion of 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company in place of M/s. Abhishek Kumar & Associates, Chartered Accountants (Firm's Registration No. 130052W) retiring statutory auditor.

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not required any further comments.

The report does not contain any qualification, reservation or adverse remark.

b) **Internal Auditors:**

M/s. ACM & Associates, Chartered Accountants, Ahmedabad has been appointed as Internal Auditors of the Company for FY 2025-26. Internal Auditors are appointed by the Board of Directors of the Company on a yearly basis, based on the recommendation of the Audit Committee. The Internal Auditor reports their findings on the Internal Audit of the Company, to the Audit Committee on a yearly basis. The scope of internal audit is approved by the Audit Committee.

c) **Cost Auditors:**

The Company has appointed M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad as Cost Auditor of the Company to audit the cost accounts for the financial year 2025-26.

As per Section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 the Board of Directors has appointed M/s. Kiran J. Mehta & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2025-26 on the recommendations made by the Audit Committee subject to the approval of the Central Government.

d) **Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s Shah & Shah Associates, Practicing

Company Secretaries of Ahmedabad to undertake the Secretarial Audit of the Company for the Financial Year 2025-26. The secretarial audit report for the financial year 2025-26 is annexed to this Annual Report as Annexure-II.

Reply to Observation of Secretarial Auditor:

As per Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019, Company was required to file form IEPF-4 regarding statement of shares to be transferred to the Investor Education and Protection Fund for the interim dividend paid in financial year 2008-09 but the Company is unable to file form IEPF-4 due to some technical issues in the form. The company is continuously trying to resolve the technical issues in form IEPF-4.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors of the Company have not reported any fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013 read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act as amended, the Annual Return is available on the Company's website www.anjanisynthetics.com.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo, required under Section 134 (3) (m) of the Companies Act, 2013 forms part of this Annual Report as Annexure-III.

CORPORATE GOVERNANCE REPORT

The Company has taken adequate steps to adhere to all the stipulations laid down under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance included as a part of this Annual Report is given in Annexure-IV.

A certificate from the Secretarial Auditors of the company confirming the compliance with the conditions of Corporate Governance as stipulated under Reg. 27 & 34 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Annual Report.

CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS REPORT

Your Company is in compliance with all the applicable provisions of Corporate Governance as stipulated under Chapter IV of the Listing Regulations. A detailed report on Corporate Governance as required under the Listing Regulations is provided in a separate section and forms part of the Annual Report. Certificate from the Practicing Company Secretary regarding compliance with the conditions stipulated in the Listing Regulations forms part of the Corporate Governance Report.

The Management Discussion and Analysis Report as required under the Listing Regulations are presented in a separate section and forms part of the Annual Report as Annexure V.

INSURANCE

Assets of your Company are adequately insured against various perils.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company which has occurred between the end of financial year as on 31st March 2026 and the date of Director's Report i.e. 31st August 2026.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of Loans, Guarantees or Investments covered under the provisions of section 186 of the Companies Act, 2013 made during the year under review are disclosed in the financial statements.

PARTICULARS OF EMPLOYEES

Details pertaining to remuneration as required under section 197(12) of the companies act, 2013 read with rule 5(1) of the companies (appointment and remuneration of managerial personnel) rules, 2014:

a) The percentage increase in remuneration of each Director, Chief Executive officer, Chief Financial Officer and Company Secretary during the financial year 2025-26 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 are as under:

Remuneration Ratio of Directors/ KMP/ Employees:

Name & Designation	Remuneration Paid		+/- in remuneration from previous year (Rs.)	Ratio/ Times per Median of employee remuneration
	FY 2025-26 (Rs.)	FY 2024-25 (Rs.)		
Vasudev S. Agarwal Chairman & MD	24,00,000	24,00,000	0	4.488
Sanjay Goverdhan Sharma Executive Director	7,14,220	7,25,000	-10,780	1.3357
Sandeep Mehta Chief Financial Officer	7,82,210	7,75,300	6,910	1.4629
Vikas Sharma Chief Executive Officer	7,45,050	6,97,600	47,540	1.3933
Anjali Barot Company Secretary (upto 30.05.2025)	66,666	3,15,964	-2,49,298	0.1247
Jaydeep Dahyabhai Prajapati Company Secretary (w.e.f. 01.06.2025)	3,50,000	-	-	0.6546

Note: Except Key Managerial Personnel i.e. Managing Director, Chief Financial officer, Chief Executive officer and Company Secretary, no other directors received any remuneration from the Company other than sitting fees for attending Board meetings and Committees meetings.

b) Median remuneration of employees was Rs 5.34/- during the year 2025-26.

c) The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

The number of permanent employees on the Payroll of Company: 101 (One hundred and One) as on 31st March 2026.

d) It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control system, which is commensurate with the size, scale and complexity of its operations. The Company has a process in place to continuously monitor existing controls and identify gaps and implement new and / or improved controls wherever the effect of such gaps would have a material impact on the Company's operation.

Further, the Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with the operating systems, accounting procedures and policies of the Company. Based on the report of Internal Auditor, the process owners undertake the corrective action in their respective areas and thereby strengthen the Control. Significant audit observation and corrective actions thereon are presented to the Audit Committee of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated in Section 134(3) (c) read with sub section 5 of the Companies Act, 2013, Directors subscribe to the "Directors' Responsibility Statement", and confirm that:

a) In preparation of annual accounts for the year ended 31st March 2026, the applicable accounting standards have been followed and that no material departures have been made from the same;

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

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

d) The Directors had prepared the annual accounts for the year ended 31st March 2026 on going concern basis.

e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received a declaration from the Independent Directors that they meet the criteria of independence as per section 149 of the companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY

During the financial year under review, the provisions of Section 135 of the Act relating to the Corporate Social Responsibility are not applicable to your Company.

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings.

SIGNIFICANT OR MATERIAL ORDERS WERE PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS WHICH IMPACT THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

During the year under review, No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

No application made, or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016, during the financial year 2025-26.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

There are no changes in the Valuation done for One Time Settlement and Loan from the Banks or Financial Institutions during the financial year 2025-26.

COMPLIANCE WITH THE PROVISIONS OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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

Details of complaints pertaining to sexual harassment, during the year under review, are as follows:

SR. No.	PARTICILARS	Numbers
1.	Number of complaints of sexual harassment received in the year;	0 (NIL)
2.	Number of complaints disposed off during the year	Not Applicable
3.	Number of cases pending for more than ninety days]	Not Applicable

CAUTIONARY NOTE

The statement in the Directors Report and the Management Discussion and Analysis Report describing the Company's objectives, expectations or predictions, may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

ACKNOWLEDGEMENT

Your directors would like to express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review your Directors place on record their deep appreciation to employees at all levels and workers for their hard work, dedication and commitment.

For and on behalf of the Board of Directors
For, ANJANI SYNTHETICS LIMITED

Sd/-
VASUDEV S. AGARWAL
(DIN: 01491403)
CHAIRMAN

Place: Ahmedabad
Date: 31st August, 2026

Annexure - I

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES
FORM NO. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

(a) Name(s) of the related party and nature of relationship: **Not Applicable**
(b) Nature of contracts/arrangements/transactions: **Not Applicable**
(c) Duration of the contracts / arrangements/transactions: **Not Applicable**
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
(e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**
(f) Date of approval by the Board: **Not Applicable**
(g) Amount paid as advances, if any: **Not Applicable**
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

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

Transaction 1

(a) Name(s) of the related party and nature of relationship: **Parth International Private Limited (Concerns in which Directors or their relatives are interested)**
(b) Nature of contracts/arrangements/transactions: **Sales & Service**
(c) Duration of the contracts / arrangements/transactions: **NA**
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs. 28,19,073/-**
(e) Date(s) of approval by the Board, if any: **30/05/2025**
(f) Amount paid as advances, if any: **Nil**

Transaction 2

(a) Name(s) of the related party and nature of relationship: **Parth International Private Limited (Concerns in which Directors or their relatives are interested)**
(b) Nature of contracts/arrangements/transactions: **Purchase**
(c) Duration of the contracts / arrangements/transactions: **NA**
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs. 3,15,506/-**
(e) Date(s) of approval by the Board, if any: **30/05/2025**
(f) Amount paid as advances, if any: **Nil**

Transaction 3

(a) Name(s) of the related party and nature of relationship: **Parth International Private Limited (Concerns in which Directors or their relatives are interested)**
(b) Nature of contracts/arrangements/transactions: **Process Charge Paid**
(c) Duration of the contracts / arrangements/transactions: **NA**
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs. 26,52,297/-**

(e) Date(s) of approval by the Board, if any: **30/05/2025**
(f) Amount paid as advances, if any: **Nil**

For and on behalf of the Board of Directors
For, ANJANI SYNTHETICS LIMITED

Sd/-
VASUDEV S. AGARWAL
(DIN: 01491403)
CHAIRMAN

Place: Ahmedabad
Date: 31st August, 2026

Annexure - II

FORM MR-3

SECRETARIAL AUDIT REPORT
For the financial year ended March 31, 2026

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

To the Members,
ANJANI SYNTHETICS LIMITED
(CIN: L11711GJ1984PLC007048)
221(Maliya), New Cloth Market, O/s Raipur Gate
Ahmedabad-380002,
Gujarat, INDIA

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Anjani Synthetics Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined through electronically by way of scan copy or soft copy through mail or otherwise, 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 and made available to me, according to the provisions of:

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

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

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

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings(Not applicable to the Company during the audit period);

(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 as amended from time to time;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015, as amended from time to time;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period);

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

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

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client(Not applicable as the Company is not registered as a Registrars to an Issue or Share Transfer Agent during the financial year under review);

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the audit period); and

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period);

(vi) The Management has identified and confirmed the following laws as specifically applicable to the Company:

a) The Factories Act ,1948;
b) Employees Provident Funds & Misc. Provisions Act,1952
c) Employees State Insurance Act, 1948
d) The Environment (Protection) Act, 1986
e) The Air (Prevention and Control of pollution) Act,1981
f) The Water (Prevention and Control of pollution) Act,1974
g) The Contract Labour (Regulation and Abolition) Act, 1970 & its Central Rules/ concerned State Rules

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

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

(ii) The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company except the following:

As per Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019, Company was required to file form IEPF-4 regarding statement of shares to be transferred to the Investor Education and Protection Fund for the interim dividend paid in financial year 2008-09 but the Company could not file form IEPF-4 due to some technical issues in the form.

I further report that:

a) The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

For, Shah & Shah Associates
Company Secretaries

Sd/-
CS Mukesh H. Shah
Partner
C.P.NO.:-2213
FCS:-5827
Peer Review No.:- 7705/2026

Place:- Ahmedabad
Date:- August 12, 2026
UDIN:- F005827H001090009

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

Annexure - A

To the Members,
ANJANI SYNTHETICS LIMITED
(CIN: L11711GJ1984PLC007048)
221(Maliya), New Cloth Market, O/s Raipur Gate
Ahmedabad-380002,
Gujarat, INDIA

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

Management's Responsibility

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

Auditor's Responsibility

2. My Responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.

3. I believe that Audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

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

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

For, Shah & Shah Associates
Company Secretaries

Sd/-
CS Mukesh H. Shah
Partner
C.P.NO.:-2213
FCS:-5827
Peer Review No.:- 7705/2026

Place:- Ahmedabad
Date:- August 12, 2026
UDIN:- F005827H001090009

Annexure - III

The information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo, required under Section 134 (3) (m) of the Companies Act, 2013 are as under:

A. CONSERVATION OF ENERGY

Energy Conservation Measures Taken:

Conservation of Energy has always been an area of priority in the Company's operations. The Company is in the process of installation of energy efficient machinery. Further, details of power and fuel consumption have been mentioned in the Notes to the financial statements.

B. RESEARCH & DEVELOPMENT

Continued improvement in the products and processes adopted by the company is one of the basic areas of emphasis in terms of company's management policy. This helps achieve operational efficiencies over the period and equips the company in terms of product and process innovations as well as better cost management. Also, the Company has Quality Control Department to check the quality of different products manufactured.

C. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

The Company always keeps itself updated with all latest technological innovations by way of constant communications and consulting. Efforts are being made to reduce cost and to improve performance.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO:

SR. No.	Foreign Exchange Earnings and Outgo	2025-26	2024-25
1.	Foreign Exchange Earnings	Nil	Nil
2.	CIF Value of Imports	Nil	Nil
3.	Expenditure in Foreign Currency	Nil	Nil

For and on behalf of the Board of Directors
For, ANJANI SYNTHETICS LIMITED

Sd/-
VASUDEV S. AGARWAL
(DIN: 01491403)
CHAIRMAN

Place: Ahmedabad
Date: 31st August, 2026

Annexure - IV

REPORT ON CORPORATE GOVERNANCE
[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

"Corporate Governance refers to the set of systems, principles and processes by which Company is governed. They provide the guideline as to how the Company can be directed or controlled so as to fulfill its goals and objectives in a manner that adds to the value of the Company and benefit to all the stakeholders in the long term. Strong and improved Corporate Governance practices are indispensable in today's competitive world and complex economy."

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The fundamental principle of Corporate Governance is achieving sustained growth ethically and in the best interest of all stakeholders. It is not a mere compliance of laws, rules and regulations, but a commitment to values, best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility. The Company has a strong legacy of fair, transparent and ethical governance practices and it believes that good Corporate Governance is essential for achieving long-term corporate goals and to enhance stakeholders' value. In this pursuit, the Company's philosophy on the Code of Governance is based on the belief that effective Corporate Governance practices constitute a strong foundation on which successful commercial enterprises are built to last. Good Corporate Governance is indispensable to resilient and vibrant capital markets and is, therefore, an important instrument of investor protection. As a good corporate citizen, the Company lays great emphasis on a corporate culture of conscience, integrity, fairness, transparency, accountability and responsibility for efficient and ethical conduct of its business.

The Company is conscious of the fact that the success of a corporation is a reflection of the professionalism, conduct and ethical values of its management and employees. In addition to compliance with regulatory requirements, the Company endeavours to ensure that highest standards of ethical and responsible conduct are met throughout the organization. The Company believes that good corporate governance practices help to enhance performance and valuation of the Company. The Company also respects the right of its shareholders to information on the performance of the Company and considers itself as trustee of its shareholders.

The Company is in compliance with the conditions of corporate governance as required under the SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015 (SEBI Listing Regulations) as applicable.

2. BOARD OF DIRECTORS:

The Board of Directors of the Company is the highest governance authority within the management structure of the Company. Further, the Board of Directors of the Company is totally committed to the best practices for effective Corporate Governance.

The Board of Directors, along with its committees, provides leadership and guidance to the management and directs and supervises the performance of the Company, thereby enhancing stakeholders' value. The Board has a fiduciary duty in ensuring that the rights of all stakeholders are protected. The Board composition is in conformity with Section 149 of the Act and Regulation 17 of the Listing Regulations.

(A) Composition of the Board:

The Board of Directors of the Company has been constituted in manners which ensure the optimum combination of Executive/Non-Executive and Independent/Non-Independent Directors to ensure proper governance and management. Your Company's Board comprises of 5 (five) Directors of which 1(one) is Executive Managing Director, 1 (one) is Executive Director and 3 (Three) are Non-Executive Independent Directors. The Chairman of the Board of Directors is Executive Managing Director.

None of the Directors is related to each other and there are no inter-se relationships between the Directors.

The Company has an active, diverse, experienced and a well-informed Board. The Company currently has a right mix of Directors on the Board who possess the requisite qualifications and experience in general corporate management, finance and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

Mr. Vasudev S. Agarwal, Promoter and Executive Director, is the Chairman and Managing Director of the Company, heading the Board.

*Ms. Ruchi Halakhandi serves as Non-Executive/Independent-Women Director on the Board of Directors Thus, the Company complies with the requirement of appointment of Women Director under the Companies Act, 2013 and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold office in more than 20 companies and in more than 10 public companies as prescribed under Section 165(1) of the Act. No Director holds Directorships in more than 7 listed companies. Further, none of the Non-

Executive Directors serve as Independent Director in more than 7 listed companies as required under the Listing Regulations. The Managing Director does not serve as an Independent Director in any listed company.

(B) Category of Directors, their attendance at the Board and AGM, etc.

The category of Directors, their attendance at the Board Meetings for the year 2025-26 and the last Annual General Meeting, the particulars of no. of other Directorships and Committee Memberships held are as follows: (See Table-I).

(C) Information on Board Meetings, Procedure and Evaluation:

The Board Meetings are held at least once in every quarter inter-alia, to review the quarterly results of the Company. The gap between the two Board Meetings does not exceed 120 days.

Further, the agenda is circulated well in advance to the Board/ Committee Members along with comprehensive background information on the items in the agenda to enable the Board and Committees to arrive at appropriate decisions. The Company Secretary tracks and monitors Board and Committee proceedings to ensure that the Terms of Reference/Charters are adhered to, decisions are properly recorded in the minutes and actions on the decisions are tracked.

All the mandatory items as prescribed in Regulation 17(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are placed before the Board of Directors.

During the year under review the Board of Directors met 6 (Six) times, Board Meetings were convened and held on 30.05.2025, 12.08.2025, 29.08.2025, 26.09.2025, 13.11.2025 and 13.02.2026.

The Board of Directors periodically reviews Letter of Assurance to strengthening the legal framework step by step in order to ensure the compliance with all the applicable Laws pursuant to Regulation 17(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors has its own plan on orderly succession for appointment to the Board of Directors and Senior Management pursuant to Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management Committee oversees day to day operations of the Company, which consist of Two (2) Executive Directors subject to supervision and control of the Board of Directors. The Management Committees appointed by the Board of Director make decision within the authority delegated. All decisions/ recommendation of the Committees are placed before the Board of Director for information and/or it's its approval.

Board Evaluation: In terms of the requirement of the Act and the Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees. During the year, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Peer Evaluation of the Directors. The exercise was led by the Chairman and Managing Director of the Company along with the Chairman of the Nomination and Remuneration Committee of the Company. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board, Board Oversight and effectiveness, performance of Board Committees, Board skills and structure, etc. Separate exercise was carried to evaluate the performance of Independent Directors by the Board of Directors in its Board Meeting held on 29.05.2026 for the financial year 2025-26 pursuant to Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A separate Meeting of Independent Directors was held on 13.02.2026 to review the performance of Non-Independent Directors and Board of Directors as whole pursuant to Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the terms and conditions of Independent Directors are incorporated on the website of the Company https://anjanisynthetics.com/

Attendance record of Directors attending the Board meetings and Annual General Meetings during the year 2025-26:

Name of the Director, their Designation & (DIN)	Category of Director	No. of Board Meetings		Last AGM Attendance	No. of other Directorship & Committee Member/ Chairmanship in other entities (including this entity)		
		Held	Attended		Directorship*	Committee Membership**	Committee Chairmanship**
Mr. Vasudev S. Agarwal- CMD (01491403)	Executive Director	6	6	Yes	02	–	–
Mr. Sanjay Goverdhan Sharma (02455999)	Executive Director	6	6	Yes	01	–	–
Ms. Ruchi P. Halakhandi (10072061)	Independent & Non-Executive	6	6	Yes	02	02	–
***Mr. Kuldeep Ashokbhai Shah (08365637)	Independent & Non-Executive	6	6	Yes	03	06	02
**Ms. Ishali Jivanbhai Desai (10738484)	Independent & Non-Executive	2	2	NA	01	02	02
**Ms. Ghumelia Abhilasha (11261866)	Independent & Non-Executive	3	3	Yes	01	02	02

*Including Private Companies, **Committees include Audit Committee & Stakeholder's Relationship Committee for the purpose of Regulation 26(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

*** Mr. Kuldeep Ashokbhai Shah acts as Non- Executive Independent Director in Aarnav Fashions Limited and Jay Jalaram Technologies Limited. Also, he is a member in the Audit Committee & Stakeholder's Relationship Committee of Aarnav Fashions Limited and Jay Jalaram Technologies Limited. He is the chairman of audit committee of Aarnav Fashions Limited and Jay Jalaram Technologies Limited.

** Ms. Ishali Jivanbhai Desai has resigned as a Non-Executive Independent Director w.e.f. 28/08/2025 and Ms. Ghumelia Abhilasha is appointed as a Non-Executive Independent Director in place of Ms. Ishali Jivanbhai Desai w.e.f. 29/08/2025.

None of the Directors of Board is a member of more than 10 (Ten) Committees and no Director is Chairman of more than 5 (five) committees across all the Companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors pursuant to Regulation 26(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Matrix highlighting core skills/expertise/competencies of the Board of Directors:

The Board of Directors has identified the following skills required for the Company and the availability of such skills with the Board:

Skills & Expertise	Mr. Vasudev S. Agarwal	Mr. Sanjay G. Sharma	Ms. Ruchi Halakhandi	Mr. Kuldeep Shah	Ms. Ishali J. Desai	Ms. Ghumelia Abhilasha
General Management & Leadership Experience	√	√	√	√	√	√
Financial Expertise	√		√	√	√	
Risk Management	√	√			√	√
Corporate Governance & Legal		√	√	√	√	√
Industry Experience & entire value chain	√	√		√	√	
Marketing& quality control	√	√				
Human Resources & Communication	√		√	√	√	√

Familiarization program for Independent Directors: The Independent Directors are provided with necessary documents, reports and other relevant information to enable them to familiarize with the Company's procedures and practices. The Independent Directors are taken for visit to Company's various plants / units, to enable them to have full understanding of manufacturing operations & processes of the Company and the industry in which it operates. Periodic presentations are made at the Board meetings on business and performance updates of the Company, business strategy and risks involved. At the time of induction of the newly appointed Independent Director, he / she is apprised adequately about the Company, latest financial statements with business model, industry scenario, competition, significant recent developments and also the Board processes which is apprised by the Managing Director, the Chief Financial Officer, the Company Secretary and the Senior Management of the Company. Details of the familiarization program for the Independent Directors are available on the website of the Company: (URL:https://anjanisynthetics.com/wpcontent/uploads/2023/09/Familiarization_Policy_Independent_Director.pdf)

(D) Number of Shares held by Non-Executive Independent Directors

The details of Shares held by Non-Executive Directors of the Company pursuant to Regulation 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31st March, 2026 are as under:

Name of Non-Executive Independent Director	No of Shares	% Held
Ms. Ruchi Halakhandi	Nil	0.00
Mr. Kuldeep Ashokbhai Shah	Nil	0.00
Ms. Ghumelia Abhilasha	Nil	0.00

(E) Code of Conduct:

The Board has laid down a Code of Business Conduct and Ethics (the "Code") for all the Board Members and Senior Management of the Company. Reference of part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance Within Compliance with Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has adopted a Code of Ethics for principal Executives and the Senior Management Personnel

covering duties of Independent Directors as laid down in the Companies Act 2013. All the Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct. The Code is available on the website of the Company. A declaration signed by the Chairman and Managing Director to this effect is attached at the end of this report.

(F) CEO/ CFO certification:

Pursuant to Regulation 17(8) and Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, CEO and CFO of the Company have certified to the Board of Directors the financial statement for the financial year ended 31st March, 2026.

(G) **Risk Management**

The Company has framed a formal Risk Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same. The Board undertakes periodic review of various matters.

3. COMMITTEES OF THE BOARD:

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of diverse matters. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all the Committees are placed before the Board for review.

(A) AUDIT COMMITTEE:

Apart from all the matters provided in Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company. The Chief Financial Officer, representatives of Statutory Auditors, Internal Auditor and Finance & Accounts department are invited to the meetings of the Audit Committee.

Composition and Attendance:

The Audit Committee comprises of three (3) Directors and all are Non-Executive and Independent Directors. Ms. Ishali Desai has been the Chairperson of the Audit Committee meetings during her term in the year and after his resignation, Ms. Ghumelia Abhilasha has been the Chairperson of the remaining Audit Committee Meetings during the year. The Constitution of the Committee meets the requirements of Section 177 of the Companies Act, 2013 as well as Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statutory Auditors and Internal Auditors attend the meetings by invitation. Ms. Ghumelia Abhilasha, Chairperson of the Audit Committee was present at the last Annual General Meeting of the Company.

During the year the Audit Committee met 6 times on 30.05.2025, 12.08.2025, 29.08.2025, 26.09.2025, 13.11.2025 and 13.02.2026, attendance of the members is as under:

Name of the Member	Designation	Category	No. of Meeting attended	
			Held	Attended
Ms. Ishali Desai (Resigned w.e.f. 28.08.2025)	Chairperson	Non-Executive & Independent Director	2	2
Ms. Ghumelia Abhilasha (Appointed w.e.f. 29.08.2025)	Chairperson	Non-Executive & Independent Director	3	3
Ms. Ruchi Halakhandi	Member	Non-Executive & Independent Director	6	6
Mr. Kuldeep Shah	Member	Non-Executive & Independent Director	6	6

The Committee is authorized by the Board of Directors in the manner as envisaged under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013. The Committee has been assigned task as listed under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee reviews the information as listed under Regulation 18(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013.

Broad Terms of Reference of the Committee inter-alia include:

- Appointment & performance evaluation of statutory and internal auditors;
- Review of Company's financial statements, internal financial reporting process and the audit process;
- Review of adequacy, reliability and effectiveness of internal financial controls, risk management process and vigil mechanism;
- Approval of related party transactions;

- Monitoring of process for compliance with laws, regulations and the code of conduct;
- Review of compliance with provision of SEBI Insider Trading Regulations, 2015;
- Scrutiny of inter-corporate loans and investments;

(B) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Composition and Attendance

The Stakeholder's Grievances and Relationship Committee comprises of 3 (three) Directors, all are Non-Executive Directors. 2 (Two) Shareholder Grievance Committee meetings were held during the year on 30.08.2025 and 30.03.2026.

Name of the Member	Designation	Category	No. of Meeting attended	
			Held	Attended
Ms. Ishali Desai (Resigned w.e.f. 28.08.2025)	Chairperson	Non-Executive & Independent Director	NA	NA
Ms. Ghumelia Abhilasha (Appointed w.e.f. 29.08.2025)	Chairperson	Non-Executive & Independent Director	2	2
Ms. Ruchi Halakhandi	Member	Non-Executive & Independent Director	2	2
Mr. Kuldeep Shah	Member	Non-Executive & Independent Director	2	2

Broad Terms of Reference of the Committee inter-alia include:

- Approval and monitoring of transfer, transmission, split, consolidation and dematerialization, re-materialization of shares/securities and issuance of duplicate share/security certificates by the Company as per the approval matrix;

- Overseeing various issues relating to shareholders/security holders, including redressal of complaints relating to transfer of shares/security, non-receipt of annual reports, dividends declared etc.;

- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company. Shareholders Complaints are redressed through SEBI Complaints Redress System (SCORES).

1) Name of Non-executive Director heading the Committee: Ms. Ghumelia Abhilasha
2) Number of shareholders' complaints received during the year 2025-26 : 01
3) Number of complaints not solved to the satisfaction of shareholders: 01
4) Number of pending share transfers: Nil
5) During the year the Committee met: 2 times.

During the financial year, a complaint was lodged by a concerned stakeholder on the SCORES platform on 24th March 2026. The complaint was duly addressed by the Company and was disposed of on 15th May 2026 through the SCORES platform.

(C) NOMINATION AND REMUNERATION COMMITTEE:

The nomination & remuneration committee for appointment and remuneration of executive directors was constituted and consists of Non-executive Independent Directors which evaluates and finalizes among other things, compensation and benefits of the Executive Directors. The Constitution of the Committee meets the requirements of Section 178 of the Companies Act, 2013 as well as Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition and Attendance at the N&RC meetings

During the financial year, 2(Two) Nomination and Remuneration Committee Meetings were held as on 23.05.2025 and 29.08.2025. The Committee reviews the information as listed under Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as under Section 178 of the Companies Act, 2013.

Name of the Member	Designation	Category	No. of Meeting attended	
			Held	Attended
Ms. Ishali Desai (Resigned w.e.f. 28.08.2025)	Chairperson	Non-Executive & Independent Director	1	1
Ms. Ghumelia Abhilasha (Appointed w.e.f. 29.08.2025)	Chairperson	Non-Executive & Independent Director	NA	NA
Ms. Ruchi Halakhandi	Member	Non-Executive & Independent Director	2	2
Mr. Kuldeep Shah	Member	Non-Executive & Independent Director	2	2

Terms of reference and complains:

- Recommendation of nominations for membership of the Board, its committees and the leadership team of the Company including Key Managerial Personnel ('KMP') as defined by the Companies Act, 2013 and Senior Management.
- Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Evaluation of performance of the Board, its committees and individual Directors.
- Devising a policy on diversity of Board of Directors.
- Recommendation of remuneration payable to senior management.

4. REMUNERATION OF DIRECTORS

(a) Remuneration Policy:

The Objective of Remuneration Policy is directed towards having the compensation structure that will reward and retain the talent.

The Company has adopted and implemented the provision of Section 178 of the Companies Act, 2013 on the requirement of the Committee to recommend to the Board a policy, relating to the remuneration of the Directors, Key management personnel and Senior Management.

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long-term performance objectives appropriate to the working of the Company and its goal.

The remuneration levels are governed by industry pattern, qualification and experience of employee, responsibilities shouldered, individual performance and Company performance.

Non-Executive Directors have no pecuniary relationship or transaction with the Company, except receiving sitting fees for attending Meetings. The Company does not pay any severance fee and no stock option is available to the directors.

(b) Disclosures with respect to Remuneration

The aggregate value of salary, perquisites, commissions, Performance incentive & Sitting fees paid for the year 2025-26 to all the Directors are as follows.

Name of the Director	Status Category	Sitting Fees					Remuneration	Total
		BM	AC	SRC	NRC	IDM	Fixed Salary	
Vasudev S. Agarwal	ED	-	-	-	-	-	24.00	24.00
Sanjay Goverdhan Sharma	ED	-	-	-	-	-	7.14	7.14
Mr. Kuldeep Shah	ID&NED	0.48	-	-	-	-	-	0.48
Ms. Ruchi Halakhandi	ID&NED	0.60	-	-	-	-	-	0.60
Ms. Ishali Desai	ID&NED	0.20	-	-	-	-	-	0.20
Ms. Ghumelia Abhilasha	ID&NED	0.28	-	-	-	-	-	0.28
TOTAL		**1.56**					**31.14**	**32.70**

Notes: BM-Board Meeting, AC-Audit Committee Meeting, SRC-Stakeholders Relationship Committee Meeting, NRC-Nomination and Remuneration Committee Meeting. IDM- Independent Director Meeting.

Fixed Salary includes Salary, Perks & Retirement Benefits.

5. FEES TO STATUTORY AUDITORS

The details of fees paid to Statutory Auditors and all entities in the network firm/network entity of which the statutory auditor is a part during the year ended March 31, 2026, are as follows:

Rs. in Lacs

SR No.	Particulars	M/s. Nahta Jain & Associates and their network entities
1.	Audit Fees	5.00
2.	Certification Charges	2.00
	Total	**7.00**

6. INFORMATION ABOUT GENERAL BODY MEETINGS

A. Annual General Meetings/Extra-Ordinary General Meetings

Location and time for last 3 years Annual General Meetings/ Extra Ordinary General Meetings held as under:

Financial Year	AGM	Location/ Place of Meeting	Date	Time a.m./ p.m.
2024-25	41st	Video Conferencing (VC)/ other Audio-visual means (OAVM)	25.09.2025	04:30 P.M
2023-24	40th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	25.09.2024	11:00 A.M
2022-23	39th	Plot No.140, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	27.09.2023	11:00 A.M

No Extra-Ordinary General Meeting was held during the financial year 2025-26.

B. Special Resolution

Particulars of Special Resolution passed at last 3 years Annual General Meetings/ Extra Ordinary General Meetings are as follows:

FY (AGM/EGM)	Particulars	Date
2024-25 (AGM)	1. Appointment of Ms. Ghumelia Abhilasha (DIN: 11261866) as an Independent Director of the Company. 2. To borrow money in excess of Paid-up share capital and Free Reserve of the Company.	25.09.2025
2023-24 (AGM)	1.Appointment of Ms. Ishali Desai (DIN: 10738484) as an Independent Director of the Company 2. To approve transactions under Section 185 of the Companies Act, 2013.	25.09.2024
2022-23(AGM)	In 39th Annual General Meeting no Special Resolution passed by the company.	27.09.2023

C. Postal Ballot:

During the financial year under review the Company had not transacted any business- special resolution through Postal Ballot.

7. MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as published in leading Newspapers normally in leading English and in Vernacular daily Newspapers immediately after its approval by the Board.

a) **Financial Results for the Quarter ended:**

Quarter	Timeline	Date Of Compliance
30th June, 2025	45 days from end of Quarter 30th June, 2025	12.08.2025
30th September, 2025	45 days from end of Quarter 30th September, 2025	13.11.2025
31st December, 2025	45 days from end of Quarter 31st December, 2025	13.02.2026
Audited Results for the year ended on 31st March, 2026	60 days from end of Financial Year (i.e. on or before 30th May, 2026) (As per Regulation 33 of The SEBI (LODR) Regulations, 2015	29.05.2026

b) **SEBI Complaints Redress System (Scores):**

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES guidelines.

c) **BSE Listing Centre:**

The new electronic system introduced by BSE Limited for submission of Quarterly/ Half Yearly/ yearly compliance like Shareholding Pattern, Corporate Governance Report, Board Meeting intimation of the Company and other corporate announcements in e-mode. BSE Listing Centre is web-based application designed by the BSE Limited for Corporate.

8. GENERAL INFORMATION FOR SHAREHOLDERS

Date of Incorporation of the Company	28.06.1984
Financial year	01.04.2025 to 31.03.2026
Day, date and time of AGM	Monday, 28th September, 2026 at 05:00 P.M.
Mode of AGM	Video Conferencing including any other Audio visual means
Dates of Book Closure	21.09.2026 to 27.09.2026 (both days inclusive)
Cut-off Date for E-voting	21.09.2026

a) **Listing On Stock Exchange:**

The Shares of the Company are listed at BSE Limited.

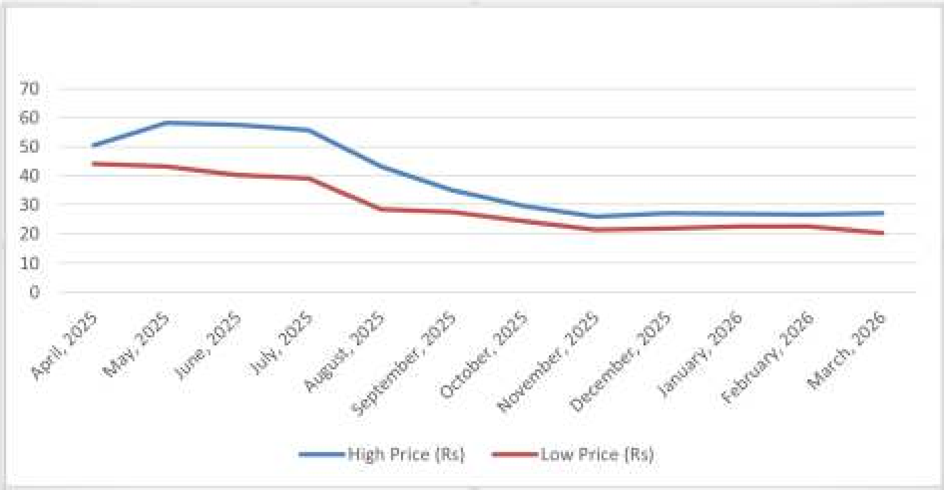
b) **Stock Code and ISIN No.**

Stock Exchange	Scrip Code	ISIN
BSE Ltd.–Mumbai	531223	INE364D01032

c) **Stock Market Data**

Monthly high and low of closing quotations of shares traded on BSE Limited, Mumbai.

Month	High Price (Rs)	Low Price (Rs)
April, 2025	50.50	44.15
May, 2025	58.25	43.16
June, 2025	57.60	40.16
July, 2025	55.65	39.00
August, 2025	43.24	28.40
September, 2025	34.89	27.61
October, 2025	29.65	24.24
November, 2025	25.90	21.40
December, 2025	27.00	21.91
January, 2026	26.80	22.50
February, 2026	26.50	22.51
March, 2026	26.99	20.25



d) Shareholding Profile:

Mode of Holding	As on 31st March, 2026		As on 31st March, 2025	
	No. of Shares	% to Equity	No. of Shares	% to Equity
Demat	1,47,11,475	99.74	1,47,11,475	99.74
Physical	38,525	0.26	38,525	0.26
Total	**1,47,50,000**	**100.00**	**1,47,50,000**	**100.00**

e) Shareholding Pattern (As of 31st March 2026)

SR. No.	Categories	No. of shares	% of total holding
A	**Promoters Holding**		
	Promoter& Promoter Group		
	Indian	11047750	74.90
B	**Foreign**	-	-
	Non-Promoter Holding		
	Institutional :		
	Central Government/ State Government/ President of India	-	-
	Mutual Fund	-	-
	Non-Institutional :		
	Bodies Corporate	293393	1.99
	Investor Education and Protection Fund(IEPF)	19796	0.13
	Individuals :		
	Capital upto Rs.2 Lacs	1537290	10.42
	Capital greater than Rs.2Lacs	1731316	11.74
	Any Others :		
	HUF	92126	0.62
	Clearing Member	1648	0.01
	NRIs	26681	0.18
	Total	**14750000**	**100.00**

f) Distribution of Shareholding as on 31.03.2026

Shareholding (in Rs.)	Holders	% of Total	Share Amount (in Rs.)	% of Total
1- 5000	2467	80.4894	2225650	1.5089
5001- 10000	226	7.3736	1806230	1.2246
10001- 20000	136	4.4372	2122870	1.4392
20001- 30000	55	1.7945	1397820	0.9477
30001- 40000	34	1.1093	1206790	0.8182
40001- 50000	23	0.7504	1080820	0.7328
50001- 100000	52	1.6966	3793060	2.5716
100001- 999999999999999	72	2.3491	133866760	90.7571
TOTAL	**3065**	**100.00**	**147500000**	**100.0000**

g) Registrar And Share Transfer Agent (RTA)

M/s. Bigshare Services Private Limited
303, Sun Square Complex,
off C G Road, Navrangpura, Near Girish Cold Drinks,
Ahmedabad – 380009, India.
Phone No.: 079-40024135
Email: bssahd@bigshareonline.com
Website: www.bigshareonline.com

h) Investors Communication And Investors complaints to be address to

For Share Transfers/Dematerialization or other queries relating to Shares:
M/s. Bigshare Services Private Limited
303, Sun Square Complex,
off C G Road, Navrangpura, Near Girish Cold Drinks,
Ahmedabad – 380009, India.
Ph. No.: 079-40024135
Email: bssahd@bigshareonline.com
Website: www.bigshareonline.com

For other inquiry write to Company:

Mr. Azizbhai Hasanbhai Gohil – Company Secretary and Compliance officer
Registered Office: 221 (Maliya), New Cloth Market, O/s. Raipur Gate, Ahmedabad– 380002, Gujarat.
Phone No.: 079- 22173181
E-mail: secretarial.anjanisynthetics@gmail.com

i) Share Transfer Systems

Applications for transfer of shares in physical form are processed by the Registrar and Share Transfer Agent of the Company. The Transfer Committee constituted for transfer/ transmission of shares, issue of duplicate shares, demat/ remat request and allied matters considers and approves the share transfer once in fortnight subject to transfer instrument being valid and complete in all respects.

j) Recommendation To Get the Shares Dematerialized

The trading in the Company's equity shares is compulsorily in dematerialized mode. The Company has tied up with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). Thus the investors can exercise dematerialization and transfer actions through a recognized Depository Participant (DP) who is connected to NSDL or CDSL. We strongly recommend all the members holding shares in physical form to promptly get their shares dematerialized.

k) Registration of Email-Id for Receipt of Notices of General Meetings, Annual Report, etc. in E-Form

The Ministry of Corporate Affairs has taken `Green Initiative in Corporate Governance' by allowing paperless compliances by the Company and has issued circulars allowing service of notices/ documents including Annual Report by email to its members. To support this green initiative of the Government in full measure, members who have not registered their email addresses so far, are requested to register the same in respect of electronic holdings with the Depository through their Depository Participants.

Members holding shares in physical form are requested to get their email addresses registered with the Company/ its Registrar & Share Transfer Agent.

l) Outstanding GDRs/ADRs/Warrants/Options Or Any Convertible Instruments

The Company has no outstanding GDRs/ADRs/Warrants/Options or any convertible instruments as on 31st March 2026.

m) Proceeds From Public Issue/Rights Issue/Preferential Issue/Warrant Conversion

During the financial year, the Company has not raised any fund through Public Issue/ Rights Issue/Preferential Issue/Warrant Conversion.

n) Code of Conduct for Prevention of Insider Trading

The Company has adopted the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies Act, 2013.

o) Disclosure of Accounting Treatment in preparation of Financial Statement

Your Company has followed all relevant Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) while preparing Financial Statements.

q) Unpaid / Unclaimed Dividends of the Interim Dividend for the FY 2007-08 has been transferred to IEPF Authority

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') dividends not encashed / claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund ('IEPF') Authority. The IEPF Rules mandate Companies to transfer shares of Members whose dividends remain unpaid / unclaimed for a continuous period of seven years to the demat account of IEPF Authority. The Members whose dividend / shares are transferred to the IEPF Authority can claim their shares / dividend from the Authority. In accordance with the said IEPF Rules and its amendments, the Company had sent notices to all the Shareholders whose shares were due to be transferred to the IEPF Authority and simultaneously published newspaper advertisement. In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, Company was required to file form IEPF-4 regarding statement of shares to be transferred to the Investor Education and Protection Fund for the interim dividend paid in financial year 2008-09 but the Company could not file form IEPF-4 due to some technical issues in the form. The Company has appointed a Nodal Officer under the provisions of IEPF, the details of which are available on the website of the Company at https://www.anjanisynthetics.com. The Company has uploaded the details of shareholders whose shares have been transferred to IEPF Authority on the website of the company.

9. OTHER DISCLOSURES

A. Related Party Transactions

All the transactions entered into with Related Parties as defined under Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 during the financial year were in the Ordinary Course of business and on arm's length pricing basis as per provisions of the provisions of Section 188 of the Companies Act, 2013. Prior approval of the Audit Committee is obtained for all Related Party Transactions. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Related Party Transactions during the year have been disclosed at notes on financial statements as per the requirement of "Accounting Standards -18- Related Party Disclosure issued by ICAI.

The Board has approved a policy for related party transactions which has been uploaded on Company's website https://www.anjanisynthetics.com.

B. Management Discussion and Analysis

The Management Discussion and Analysis Report have been given separately in this Annual Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

C. Details of non-compliance by the Company

Your Company has complied with all the requirement of regulatory authorities. No penalty/ strictures were imposed on the Company by Stock Exchange/s or SEBI or any statutory authority on any matter related to capital markets.

D. Vigil Mechanism

The Company has implemented a Whistle Blower Policy covering the employees. The Policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of Conduct. Employees can lodge their Complaints through anonymous

e-mails besides usual means of communications like written complaints. No personnel have been denied access to the Audit Committee.

E. Policy on Material Subsidiaries

The Company is not having any subsidiary Company. However, the Company has formulated the Policy for determining 'Material Subsidiaries' which has been put up on the website of the Company.

F. Policy on Related Party Transactions

The Company has formulated the Policy on dealing with Related Party Transactions which has been put up on the website of the Company.

10. Non-Mandatory Requirements

(a) **Shareholder's Right:** Half yearly including financial results summary of the significant events are presently not being sent to shareholders of the Company. However quarterly financial results are published in the leading newspapers and are also available on the website of the Company.

(b) **Audit Qualification:** There is no qualification in the Auditor's Report on the Financial Statements to the shareholders of the Company.

(c) **Separate Post of Chairman and CEO:** Mr. Vasudev S. Agarwal, acts as a Chairman and Managing Director of the Company and Mr. Vikas Sharma, acts as CEO of the Company.

(d) **Reporting of Internal Auditor:** The Company's Internal Auditor, reports directly to the Audit Committee.

For and on behalf of the Board of Directors
For, ANJANI SYNTHETICS LIMITED

Sd/-
VASUDEV S. AGARWAL
(DIN: 01491403)
CHAIRMAN

Place: Ahmedabad
Date: 31st August, 2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2026.

DISCLAIMER

Statements in the Directors' Report & Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its prices, cyclical demand and pricing in the Company's principle markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors.

1. INDUSTRY STRUCTURE, DEVELOPMENT

During the period under the review, the Company had been operating in Textile activities i.e. cloth processing. The textile sector has always been an important part of people's lives in India. The textile industry in India is one of the oldest manufacturing sectors in the country and is currently it's largest. The government has been pushing for indigenous production through 'Make in India' campaign to bring down imports. The textile industry is a significant contributor to the economy, both in terms of its domestic share and exports. The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralized power looms/ hosiery and knitting sector form the largest component of the textiles sector. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world. The growth of textile sector is largely depends on consumer spending and multiple factors like actual and perceived economic condition, disposable income and employment.

2. REVIEW & FUTURE OUTLOOK OF THE COMPANY

The company has continued its efforts on enhancing its product profile and customer segments which have helped it improve upon the margins. Over last few years, the company has invested into its operational capabilities targeted towards value-added products and has taken various initiatives to strengthen its manufacturing facilities and marketing setup. These steps have helped the company off-set the adverse impact of lower volumes to some extent. Moreover, the company's focus continues to remain on better controls over the operational costs as a continuing mission and its results are visible in terms of reduced costs across most expense heads.

Various aspects like working conditions of workers, health related issues, minimizing risk of accidents at work place etc. are being taken care of by the Company.

3. OPPORTUNITIES & THREATS

The Government is committed to encourage the healthy growth of Capital Market for development of the Economy. While the government seems committed to reforms to address the challenges, political compromises and high populist spending in an election year will mean that tough decisions are more likely to be deferred. Financial health of the textile sector will play a major role going forward. The

current uncertain business environment can pose an enhanced risk in terms of timely liquidity and financial soundness of the business partners.

4. SEGMENT-WISE PERFORMANCE

The Company's main business activity is textile and its related activities which fall under single reportable segment i.e. 'Textiles'. The Company has majorly focused on quality, production and export.

5. OUTLOOK

Management has already taken measures to contain the adverse impact by way of optimizing plant operations, cash flow and liquidity management and effective cost management. The business situation is likely to remain very challenging in times to come. The focus will also shift to ensure adequate risk management in light of volatile and uncertain economic scenario. Further, the Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

6. RISK & CONCERNS

The Company is exposed to specific risks that are particular to its business and environment within which it operates, including Interest Rate Risk, Commodity Price Risk, Risk of Product Concentration and other Business Risk. While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measure for its mitigation including business portfolio risk, financial risk and legal risk and internal process risk.

7. INTERNAL CONTROL SYSTEMS & THEIR ADEQUEACY

The Company's operating and business control procedures ensure efficient use of resources and comply with the procedures and regulatory requirements. The Company has appropriate internal control systems for business processes, with regard to efficiency of operations, financial reporting, compliance with applicable laws and regulations etc. All operating parameters are monitored and controlled. Regular internal audits and checks ensure that responsibilities are executed effectively. The system is improved and modified continuously to meet with changes in business conditions, statutory and accounting requirements. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them, from time to time.

The Directors have appointed M/s. ACM & Associates., Chartered Accountants as the Internal Auditors of the Company for FY 2025-26.

8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year, the Company has recorded a turnover of Rs. 2,81,76,04,251 as compared to Rs. 2,24,26,07,724 in the previous year. The Company has made net profit of Rs. 3,79,07,099 as compared to Rs. 3,32,05,918 of the previous year after providing depreciation, tax, etc. for the year ended 31st March 2026.

Particulars	2025-26	2024-25	Change in %	Details of Significant Change
Debtors Turnover (in times)	3.27	2.84	15.14	-
Inventory Turnover (in times)	7.44	5.00	48.80	NA
Interest Service Coverage Ratio	3.29	2.60	26.54	NA
Current Ratio (In times)	2.05	1.94	5.67	NA
Debt Equity Ratio	0.33	0.37	-10.81	Due to decrease in total debt
(In Times) Operating Profit Margin (in %)	7.93	8.05	-1.49	NA
Net Profit Margin (in %)	1.35	1.48	-8.78	Due to reduction in net income
Return on Net Worth (in %)	4.32	3.95	9.37	NA

For and on behalf of the Board of Directors
For, ANJANI SYNTHETICS LIMITED

Sd/-
VASUDEV S. AGARWAL
(DIN: 01491403)
CHAIRMAN

Place: Ahmedabad
Date: 31st August, 2026

CERTIFICATION BY CEO AND CFO OF THE COMPANY

We, Vikas Anandi Sharma, CEO and Sandeep Mehta, CFO are responsible for the finance function and certify that:

a) We have reviewed the financial statements and cash flow statement for the financial year ended 31st March 2026 to the best of our knowledge and belief:

   I. These statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading.

   II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2025-26, which are fraudulent, illegal or violate the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.

d) i) Significant changes in internal control over financial reporting during the year.

   ii) Significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.

   iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For, ANJANI SYNTHETICS LIMITED

	Sd/-	**Sd/-**
Place: Ahmedabad	**Vikas Anandi Sharma**	**Sandeep Mehta**
Date: 31st August, 2026	(Chief Executive Officer)	(Chief Financial Officer)

CODE OF CONDUCT - DECLARATION

As required under Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the Board of Directors and the Senior Management for the year ended 31st March 2026.

For and on behalf of the Board of Directors
For, ANJANI SYNTHETICS LIMITED

Sd/-
Vikas Anandi Sharma
(Chief Executive Officer)

Place: Ahmedabad
Date: 31st August, 2026

Compliance Certificate on Corporate Governance

To,
The Members of,
Anjani Synthetics Limited

We have examined the compliance of the conditions of Corporate Governance by Anjani Synthetics Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

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

For, Shah & Shah Associates
Company Secretaries

Sd/-
CS Mukesh H. Shah
Partner
C.P.NO.:-2213
FCS:-5827
Peer Review No.:- 7705/2026

Place:- Ahmedabad
Date:- August 13, 2026
UDIN:- F005827H001099183

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
ANJANI SYNTHETICS LIMITED
221(Maliya), New Cloth Market, O/s Raipur Gate
Ahmedabad-380002,
Gujarat, INDIA

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ANJANI SYNTHETICS LIMITED** having **CIN: L11711GJ1984PLC007048** and having registered office at 221(Maliya), New Cloth Market, O/s Raipur Gate, Ahmedabad-380002 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

SR No.	Name of Director	DIN	Date of appointment in Company*
1.	Vasudev Subhkaran Agarwal	01491403	03/06/2005
2.	Sanjay Goverdhan Sharma	02455999	12/12/2020
3.	Kuldeep Ashokbhai Shah	08365637	30/10/2021
4.	Ruchi Prabodhchandra Halakhandi	10072061	14/08/2023
5.	Ishali Jivanbhai Desai (Resigned w.e.f .13.08.2024)	10738484	28/08/2025
6.	Ghumelia Abhilasha (Appointed w.e.f .29.08.2025)	11261866	29/08/2025

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

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

For, Shah & Shah Associates
Company Secretaries

Sd/-
CS Mukesh H. Shah
Partner
C.P.NO.:-2213
FCS:-5827

Place:- Ahmedabad
Date:- August 13, 2026
UDIN:- F005827H001099238

INDEPENDENT AUDITOR'S REPORT

To the Members of
ANJANI SYNTHETICS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/S. ANJANI SYNTHETICS LIMITED** ("the Company"), which comprises 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 Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian accounting Standards prescribed under section 133 of the Act read with the companies (Indian Accounting standards) Rule, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026 and its profit & total Comprehensive Income, Changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters. Based on the circumstances and facts of the audit and entity, there are no key audit matters to be communicated in our report.

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

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act. 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are responsible 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 standalone financial statements, Board of director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

A further description of the auditor's responsibilities for the audit of the financial statements is included in **Annexure A**. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure B**, 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 purpose of our audit.

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

   c) The Standalone Balance sheet, the statement of Standalone Profit and loss (including other comprehensive Income) Standalone Statement of changes in Equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

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

   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 C"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

      ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.

iii) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the company during the year.

iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity (“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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year and as informed to us the audit trail has been preserved by the company as per the statutory requirements for record retention.

For and on Behalf of
Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No.116735

Place : Ahmedabad
Date: 29/05/2026
UDIN: 26116735UTEYFL2344

Annexure "A" to the Independent Auditor's Report
Responsibilities for Audit of Financial Statement

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

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

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

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

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

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

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

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

For and on Behalf of
Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No.116735

Place : Ahmedabad
Date: 29/05/2026
UDIN: 26116735UTEYFL2344

Annexure "B" to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Standalone financial statements for the year ended 31 March 2026.

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

(i) In respect of Property, Plant & Equipment:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

The Company has maintained proper records showing full particulars of intangible assets

b) The Company has a regular programme of physical verification of its Property, Plant and Equipments by which all Property, Plant and Equipments are verified by the management at least once in every three years. In accordance with this programme, certain Property, Plant and Equipment were verified during the year and the discrepancies noticed on verification were not material and have been appropriately dealt with in the books of accounts. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c) Based on our examination of documents regarding Immovable Property We report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.

e) No proceedings have been initiated or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

(ii) In respect of Inventory:

a. Inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. As informed to us there were no material discrepancies noticed on verification between the physical stocks and the book records and any discrepancies found has been properly dealt within the books of accounts.

b. The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Therefore, reporting under this clause is not applicable.

(iii) In respect of Investment made, guarantees provided, security given, loans given and advances in the nature of Loans.

(a) During the year under audit, the Company has not granted any loans or advances, secured or unsecured or provided any guarantee or securities, to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013 hence clause 3 (iii) (a) (b) ©, (d), (e), (f) of the Companies (Auditor's Report) Order, 2020 are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The company has not accepted any deposit from the public during the year. Therefore, the provisions of clause (v) of paragraph 3 of the order are not applicable to the company.

(vi) The maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of certain manufacturing activities of the company. Company has obtained cost audit report for the financial year 2024-25 during the year. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however carried out detailed examination of the same.

(vii) In respect of statutory dues:

(a) The company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Sales Tax, Goods and Service Tax, Custom Duty, Excise Duty, Service Tax, Value Added Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of afore mentioned dues were outstanding as at 31St March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of Income Tax, Goods and Service Tax, Custom Duty, Cess and any other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

(viii) There are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, which has not been recorded in the books of account in the earlier year.

(ix)

a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks. As there are no debentures, the question of repayment does not arise.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

c) According to the information and explanations given to us, term loans are applied for the purpose for which the loans are obtained.

d) According to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.

e) According to the information and explanations given to us, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the Audit.

(c) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(d) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle- blower complaints during the year.

(xii) According to the information and explanations given to us, the Company is not Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)© of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

(xx) In our opinion and according to the information and explanations given to us, provisions of sub-section (5) of Section 135 of the Companies Act, 2013 is applicable and there is no unspent amount under the applicable provision. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For and on Behalf of
Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No.116735

Place : Ahmedabad
Date: 29/05/2026

Annexure "C" to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

We have audited the internal financial controls over standalone financial statements of ANJANI SYNTHETICS LIMITED ("the Company"), as of 31 March, 2026, in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Director's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 or 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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.

For and on Behalf of
Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No.116735

Place : Ahmedabad
Date: 29/05/2026
UDIN: 26116735UTEYFL2344

Balance Sheet As at March 31, 2026

Rs. in Lacs

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Assets			
Non-Current assets			
a)Property, Plant and Equipment	1	1318.56	1362.92
b) Other Intangible Assets	2	210.16	210.16
c) capital Work in Progress	2(A)	21.00	-
d) Financial Assets			
I. Investments	3	899.77	958.21
ii. Other financial assets	4	03.00	13.83
e) Deferred tax assets (Net)	16	26.03	-
f) Other Non-Current Assets	5	61.66	160.91
Total non current assets		**2540.20**	**2706.02**
Current assets			
a) Inventories	6	3512.65	4073.44
b) Financial Assets			
(i) Trade Receivables	7	9516.22	7729.01
(ii) Cash and Cash Equivalents	8		
Cash and Cash Equivalents		00.93	06.23
Bank balance other than cash and cash equivalents		12.40	10.66
(iii) Loans	9	132.67	252.66
(iv) Other Financial Assets	10		50.00
c) Current Tax Assets		-	-
d) Other Current Assets	12	384.92	453.83
Total current assets		**13559.80**	**12575.82**
Total Assets		**16099.99**	**15281.85**
Equity and Liabilities			
Equity			
a) Equity Share Capital	13	1475.00	1475.00
b) Other Equity	14	7469.25	7112.64
Total Equity		**8944.25**	**8587.64**
Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	15	536.69	213.94
b) Deferred Tax Liabilities (net)	16	-	00.36
Total non current liabilities		**536.69**	**214.30**
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	15	2423.28	2976.90
(ii) Trade and Other Payables	17		
a) total outstansing due to micro and small enterprise		395.09	124.57
b) total outstansing due to other than micro and small enterprise		3052.16	2765.71
(iii) Other Financial Liabilities	18	660.41	545.17
b) Other current liabilities	19	19.17	18.04
c) Provisions	20	34.15	39.58
d) Current Tax Liabilities	11	34.79	09.95
Total Current Liabilities		**6619.05**	**6479.92**
Total Liabilities		**7155.74**	**6694.21**
Total Equity And Liabilities		**16099.99**	**15281.85**
Material Accounting Policies (A-T)	**B**		

See accompanying notes to the Financial Statements
As per our report of even date attached

For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735
Place: Ahmedabad
Date: 29/05/2026

For and on behalf of the Board of Directors
ANJANI SYNTHETICS LIMITED

Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN- 01491403)

Sd/-
Sanjay G. Sharma
(Director)
(DIN- 02455999)

Sd/-
Sandeep Mehta
(Chief Financial Officer)

Sd/-
Vikas Sharma
(Chief Executive Officer)

Sd/-
Jaydip Dahyabhai Prajapati
(Company Secretary)

Statement of Standalone Profit & Loss for the year ended 31 March 2026

Rs. in Lacs

Particulars	Note	01-04-2025 to 31-03-2026	01-04-2024 to 31-03-2025
Income			
Revenue from Operations	21	28176.04	22426.08
Other Income	22	42.65	42.27
Total Income		**28218.69**	**22468.35**
Expenses			
Cost of Material Consumed	23	20349.37	14717.12
Changes in inventory of finished goods, stock in trade and WIP	24	674.98	799.03
Employee Benefit Expenses	25	604.35	620.81
Finance Costs	26	219.46	294.16
Depreciation and Amortization Expense	27	253.93	239.18
Other Expenses	28	5626.19	5350.24
Total Expense		**27728.28**	**22020.54**
Profit(Loss) before exceptional items and tax		**490.41**	**447.81**
Exceptional items		-	-
Profit(Loss) Before Tax		**490.41**	**447.81**
Tax Expense:			
Current Tax		130.07	117.15
Tax charge relating to earlier periods		00.11	-00.01
Deferred Tax	29	-18.84	-01.39
Total Tax Expenses		**111.34**	**115.75**
Profit/(Loss) for the year from continuing operations	(A)	**379.07**	**332.06**
Tax expense of discontinued operations			
Profit/(loss) from discontinued operations (after tax)			
Profit or loss for the year		**379.07**	**332.06**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans		-	-
(b) Equity instruments through other Comprehensive Income		-30.00	13.78
Income tax relating to items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans		-	-
(b) Equity instruments through other Comprehensive Income		07.55	-03.47
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income	(B)	**-22.45**	**10.31**
Total Comprehensive Income for the year	(A)+(B)	**356.62**	**342.37**
Earnings per Share - (Face value of Rs. 10 each)			
Basic and Diluted (in Rs.)	30	2.57	2.25

Material Accounting Policies (A-T)

See accompanying notes to the Financial Statements

As per our report of even date attached

For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735
Place: Ahmedabad
Date: 29/05/2026

For and on behalf of the Board of Directors
ANJANI SYNTHETICS LIMITED

Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN- 01491403)

Sd/-
Sanjay G. Sharma
(Director)
(DIN- 02455999)

Sd/-
Sandeep Mehta
(Chief Financial Officer)

Sd/-
Vikas Sharma
(Chief Executive Officer)

Sd/-
Jaydip Dahyabhai Prajapati
(Company Secretary)

Statement of Standalone Cash Flows for the year ended March 31, 2026

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit (Loss) Before Tax	490.41	447.81
Adjustments For:		
Profit/Loss on sale of Assets	-02.08	-
Depreciation and Amortisation Expenses	253.93	239.18
Finance Income	-30.12	-25.23
Finance Expense	219.46	294.16
Provision For Doubtful Advances (Net)	-	-
Operating (Loss) Before Working Capital Changes	**931.60**	**955.93**
Movements in Working Capital :		
Decrease / Increase in Inventories	560.79	838.48
Decrease / Increase in Trade Receivables	-1787.21	353.53
Decrease / Increase in Other Financial Assets	59.08	-00.62
Decrease / Increase in Other Assets	168.16	429.36
Decrease / Increase in Trade Payables	556.96	-148.88
Decrease / Increase in Other Financial Liabilities	115.25	-181.27
Decrease / Increase in Other Liabilities	-05.43	15.15
Decrease / Increase in Current Tax Liabilities	24.85	09.95
Decrease / Increase in Provision	01.13	-07.73
Decrease / Increase in Financial Assets	119.99	-193.63
Cash (used) in operations	**745.16**	**2070.26**
Direct Taxes Paid (Net of Refunds)	130.18	117.14
Net Cash Outflow From Operating Activities	**614.98**	**1953.12**
Cash Flows From Investing Activities		
Payment for Purchase of Property, Plant and Equipments and Intangible Assets (Including Capital work in progress and Capital Advances)	-231.34	-243.73
Proceeds from sale of Assets	02.85	27.12
Purchase of Investment	28.43	-285.43
Interest Received	30.12	25.23
Net Cash (Outflow) from Investing Activities	**-169.94**	**-476.81**
Cash Flows From Financing Activities		
Repayment of Long-Term Borrowings	322.75	-134.14
Proceeds from Short-Term Borrowing	-	-
Repayment of Short-Term Borrowings	-553.63	-1053.58
Changes in OCI		-
Proceeds from Issuance of Share Capital	-	-
Interest and Finance Charges Paid	-219.46	-294.16
Net Cash Inflow from Financing Activities	**-450.33**	**-1481.88**
Net Increase in Cash & Cash Equivalents (A + B + C)	-05.30	-05.58
Cash & Cash Equivalents at the beginning of the year	**06.23**	**11.81**
Cash & Cash Equivalents at the end of the year	**00.93**	**06.23**
Component of Cash and Cash Equivalents		
Cash on hand	00.27	05.54
Balances with Scheduled Bank		
- On Current Accounts	00.66	00.69
- Deposits with original maturity of less than three months		
Cash and Cash Equivalents at the end of the year	**00.93**	**06.23**

Notes:
(1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

Material Accounting Policies (A-T)
See accompanying notes to the Financial Statements

As per our report of even date attached
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735

Place: Ahmedabad
Date: 29/05/2026

For and on behalf of the Board of Directors
ANJANI SYNTHETICS LIMITED

Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN- 01491403)

Sd/-
Sanjay G. Sharma
(Director)
(DIN- 02455999)

Sd/-
Sandeep Mehta
(Chief Financial Officer)

Sd/-
Vikas Sharma
(Chief Executive Officer)

Sd/-
Jaydip Dahyabhai Prajapati
(Company Secretary)

Statement of Changes in Equity for the Year ended March 31,2026

Rs. in Lacs

Particulars	Reserves and Surplus			Equity instrument through OCI	Total
	Capital Reserve	Security Premium	Retained Earnings		
Balance as at 01/04/2025	91.19	631.84	6176.44	213.17	7112.64
Changes in accounting policy or prior period error					
Profit(Loss) for the Year	-	-	379.07	-22.45	356.62
Total Comprehensive Income for the year	91.19	631.84	6555.51	190.71	7469.25
Any other changes	-	-	-	-	
Balane as at 31/03/2026	**91.19**	**631.84**	**6555.51**	**190.71**	**7469.25**

For the Year ended March 31,2025

Rs. in Lacs

Particulars	Reserves and Surplus			Equity instrument through OCI	Total
	Capital Reserve	Security Premium	Retained Earnings		
Balance as at 01/04/2024	91.19	631.84	5844.38	202.85	6770.27
Changes in accounting policy or prior period error					
Profit(Loss) for the Year	-	-	332.06	10.31	342.37
Total Comprehensive Income for the year	91.19	631.84	6176.44	213.17	7112.64
Any other changes	-	-	-	-	
Balane as at 31/03/2025	**91.19**	**631.84**	**6176.44**	**213.17**	**7112.64**

As per our report of even date attached
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735
Place: Ahmedabad
Date: 29/05/2026

For and on behalf of the Board of Directors
ANJANI SYNTHETICS LIMITED

Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN- 01491403)

Sd/-
Sanjay G. Sharma
(Director)
(DIN- 02455999)

Sd/-
Sandeep Mehta
(Chief Financial Officer)

Sd/-
Vikas Sharma
(Chief Executive Officer)

Sd/-
Jaydip Dahyabhai Prajapati
(Company Secretary)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

A. General Information

Anjani Synthetics Limited ("the Company") was incorporated in India in 1984 and is engaged in the business of manufacturing and processing textile products. The Company operates its manufacturing facility in India. The registered office of the Company is situated at 221 (Maliya), New Cloth Market, Outside Raipur Gate, Ahmedabad, Gujarat, and its manufacturing unit is located at 140, Pinara Road, Piplej, Ahmedabad – 382405, Gujarat.

The Company does not have any holding company, subsidiary, associate or joint venture as at March 31, 2026.

B. Material Accounting policies

I. Statement of compliance:

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value in accordance with the relevant Ind AS requirements. The accounting policies have been applied consistently to all the periods presented unless otherwise stated. The financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company. All amounts are rounded off to the nearest Lakhs, unless otherwise stated.

II. Basis of preparation and presentation:

The financial statements have been prepared on the historical cost convention except for certain financial assets and financial liabilities that are measured at fair value or amortised cost at the end of each reporting period. 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. Assets and liabilities have been classified into current and non-current based on the Company's normal operating cycle and other criteria prescribed under Schedule III to the Companies Act, 2013. The Company has considered an operating cycle of twelve months for the purpose of current and non-current classification.

III. Current and non-current classification:

The Company presents assets and liabilities in the Balance Sheet based on current and non-current classification.

An asset is classified as current when it satisfies any of the following conditions:

- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities respectively.

IV. Use of estimates & Judgments

The preparation of financial statements in conformity with Ind AS requires management to make estimates, assumptions and judgements that affect the reported amounts of assets, liabilities, income, expenses and related disclosures.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in future periods affected.

Significant estimates and judgements include:

- Useful lives of property, plant & equipment;
- Valuation of inventories;
- Measurement of recoverable amounts of assets / cash-generating units;
- Assets and obligations relating to employee benefits;
- Evaluation of recoverability of deferred tax assets; and
- Provisions and Contingencies

V. Functional and presentation currency:

The financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company. All amounts disclosed are rounded off to the nearest Lakhs, unless otherwise stated.

VI. Material accounting policies

A. Revenue recognition

Revenue from contract with customers is recognized upon transfer of control of promised goods/ products to customers at an amount that reflects the consideration to which the Company expect to be entitled for those goods/ products. To recognize revenues, the Company applies the following five-step approach:

- Identify the contract with a customer,
- Identify the performance obligations in the contract,
- Determine the transaction price,
- Allocate the transaction price to the performance obligations in the contract, and
- Recognize revenues when a performance obligation is satisfied.

1. Sale of goods

Revenue from the sale of manufactured and traded goods is recognised when control of the goods passes to the customer, generally upon dispatch or delivery in accordance with the terms of the contract.
Revenue is recognised net of trade discounts, rebates, sales returns and Goods and Services Tax (GST).

2. Sale of goods – non-cash incentive schemes (deferred revenue)

The company operates a non-cash incentive scheme program where dealers / agents are entitled to non-cash incentives on achievement of sales targets. Revenue related to the non-cash schemes is deferred and recognized when the targets are achieved. The amount of revenue is based on the realization of the sales targets to the period of scheme defined.

3. Interest income

Interest income is recognised using the Effective Interest Rate (EIR) method on financial assets measured at amortised cost or at fair value through Other Comprehensive Income (FVOCI). Interest income is presented under "Other Income" in the Statement of Profit and Loss.

4. Dividends

Dividend income is recognised when the Company's right to receive payment is established.

B. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of those assets until they are ready for their intended use.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

Any investment income earned on the temporary investment of specific borrowings pending their utilisation for qualifying assets is deducted from the borrowing costs eligible for capitalisation.

C. Taxes

1. Current income tax

Current tax comprises the expected tax payable or receivable on the taxable income for the year, determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and liabilities are measured using the tax rates and tax laws enacted or substantively enacted at the reporting date.

Current tax relating to items recognised outside the Statement of Profit and Loss is recognised in Other Comprehensive Income (OCI) or directly in Equity, as applicable.

Management periodically evaluates tax positions taken in the income tax returns and recognises provisions wherever necessary.

2. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and their respective tax bases, using the Balance Sheet approach.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses or credits can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the reporting date and are expected to apply when the related asset is realised or liability is settled.

Deferred tax relating to items recognised in OCI or directly in Equity is recognised in OCI or Equity, respectively.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and they relate to taxes levied by the same taxation authority.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when there is convincing evidence that the Company will pay normal income tax during the specified period. The carrying amount of MAT credit is reviewed at each reporting date and written down where necessary.

D. Leases

Company as a lessee:
Short-term leases and leases of low-value assets

The Company recognises a right-of-use asset and a corresponding lease liability for all lease arrangements, except short-term leases and leases of low-value assets.

Lease payments relating to short-term leases (with a lease term of 12 months or less) and leases of low-value assets are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

E. Employee Benefits

Employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits and are recognised as an expense in the period in which the related service is rendered.

The Company contributes to statutory Provident Fund, which is a defined contribution plan. Contributions are recognised as an expense when they become due.

The Company has not recognised any defined benefit obligation, including gratuity, during the year. Consequently, no actuarial valuation, remeasurement gains or losses under Ind AS 19 have been recognised in the financial statements.

Long-term Employee Benefits

Long-term employee benefits are recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service. The related liability is recognised based on the estimated obligation as at the reporting date.

Defined Contribution Plans

Contributions towards Provident Fund are made in accordance with the applicable statutory requirements and are recognised as an expense in the period to which they relate.

F. Property, plant and equipment

Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes all expenses directly attributable to bringing the asset to its intended location and condition for use.

Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company. Repairs and maintenance are charged to the Statement of Profit and Loss as incurred.

Capital Work-in-Progress (CWIP) comprises expenditure incurred on assets that are not yet ready for their intended use and is transferred to the relevant asset category upon completion.

An item of PPE is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on disposal is recognised in the Statement of Profit and Loss.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on the Written Down Value (WDV) Method over the estimated useful lives prescribed under Schedule II to the Companies Act, 2013 or based on the management's estimate, where appropriate.

Assets	Estimated useful life
Lease hold land	Lease term (99 years)
Buildings	30 to 60 years
Plant and machinery	10 to 40 years
Furniture and fixtures	10 years
Office equipment	10 years
Vehicles	8 to 10 years

Depreciation is charged on a pro-rata basis from the date the asset is available for use up to the date of disposal.

The estimated useful lives are reviewed at each reporting date and revised prospectively, where necessary.

G. Intangibles

Intangible assets acquired separately are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Expenditure incurred on internally generated intangible assets is recognised as an expense when incurred unless it qualifies for capitalisation under the applicable Ind AS.

Intangible assets are derecognised upon disposal or when no future economic benefits are expected from their use. Any resulting gain or loss is recognised in the Statement of Profit and Loss.

H. Inventories

Inventories are valued at the lower of cost and net realizable value (NRV).

- Raw Materials and Packing Materials: Cost comprises purchase cost and other expenses incurred to bring the inventories to their present location and condition. Cost is determined using the First-In, First-Out (FIFO) method.

- Work-in-Progress and Finished Goods: Cost includes direct materials, direct labour, and an appropriate proportion of manufacturing overheads based on normal operating capacity. Cost is determined using the FIFO method and is valued at the lower of cost and NRV.

- Stores and Spares: Cost includes purchase cost and other directly attributable expenses incurred to bring the inventories to their present location and condition. Cost is determined using the Weighted Average Cost method. Spare parts meeting the definition of inventories are classified accordingly.

- Fuel: Cost includes purchase cost and other directly attributable expenses and is determined using the FIFO method.

Net Realizable Value (NRV) is the estimated selling price in the ordinary course of business less the estimated costs of completion and the costs necessary to make the sale.

I. Financial Instruments

Financial Assets

Financial assets are initially recognized at fair value, plus transaction costs directly attributable to their acquisition, except for assets measured at Fair Value Through Profit or Loss (FVTPL), where transaction costs are charged to the

Statement of Profit and Loss.

Subsequently, financial assets are classified and measured as:

- Amortized Cost: Financial assets held to collect contractual cash flows, where such cash flows represent solely payments of principal and interest (SPPI), are measured at amortized cost using the Effective Interest Rate (EIR) method.

- Fair Value Through Other Comprehensive Income (FVTOCI): Debt instruments meeting the prescribed business model and SPPI criteria are measured at fair value, with changes recognized in Other Comprehensive Income (OCI).

- Fair Value Through Profit or Loss (FVTPL): Financial assets that do not qualify for amortized cost or FVTOCI are measured at fair value through profit or loss.

- Equity Investments: Equity instruments are measured at fair value. The Company has elected to present changes in fair value of certain investments in OCI where permitted under Ind AS 109.

  Financial assets are derecognized when the contractual rights to receive cash flows expire or are transferred along with substantially all the risks and rewards of ownership.

  The Company recognizes impairment on financial assets using the Expected Credit Loss (ECL) model in accordance with Ind AS 109. For trade receivables, the simplified approach is followed by recognizing lifetime expected credit losses.

- Financial liabilities

  Financial liabilities are initially recognized at fair value, net of directly attributable transaction costs where applicable. Subsequently, they are measured at amortized cost using the Effective Interest Rate (EIR) method, except for liabilities measured at FVTPL.

  A financial liability is derecognized when the obligation is discharged, cancelled, or expires.

- Off-setting of financial instruments

  Financial assets and financial liabilities are offset and presented on a net basis only when the Company has a legally enforceable right to offset the recognized amounts and intends to settle them on a net basis or simultaneously realize the asset and settle the liability.

J. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, balances with banks, and short-term deposits with an original maturity of three months or less that are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the Statement of Cash Flows, cash and cash equivalents also include bank overdrafts that form an integral part of the Company's cash management.

K. Segment accounting

Operating segments are identified based on the internal reports reviewed by the Chief Operating Decision Maker (CODM) for allocating resources and assessing performance, in accordance with Ind AS 108 – Operating Segments.

The Company is primarily engaged in the business of manufacturing and processing textile products. Since the nature of products, production process, risks, returns, and customer base are similar, the Company operates in a single business segment. Accordingly, separate segment information is not required.

L. Provisions, Contingent liabilities, Contingent assets and Commitments

General
Provisions are recognized when the Company has a present legal or constructive obligation arising from a past event, it is probable that an outflow of economic resources will be required to settle the obligation, and a reliable estimate can be made of the amount.

Contingent liabilities are disclosed where the existence of an obligation depends on uncertain future events or where a present obligation is not recognized because an outflow of resources is not probable or cannot be measured reliably. Contingent assets are not recognized but are disclosed when the inflow of economic benefits is probable. Commitments represent future contractual obligations for capital expenditure and other commitments not provided for in the financial statements.

M. Dividend

Dividend is recognized as a liability in the period in which it is approved by the shareholders in the case of final dividend or declared by the Board of Directors in the case of interim dividend. No dividend was declared or paid by the Company during the year.

N. Earnings per share

Basic Earnings Per Share (EPS) is computed by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by considering the effect of all potential dilutive equity shares, if any, in accordance with Ind AS 33.

O. Statement of cash flows

The Statement of Cash Flows has been prepared using the **Indirect Method** as prescribed under Ind AS 7, whereby profit before tax is adjusted for non-cash items, changes in working capital, and items relating to investing and financing activities.

Operating Cycle

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

P. Foreign currency translation

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the company's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

Q. Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date in accordance with the requirements of Ind AS 113, Fair Value Measurement.

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 in the principal or, in its absence, the most advantageous market.

The Company uses valuation techniques that are appropriate in the circumstances and maximize the use of observable inputs while minimizing the use of unobservable inputs.

For the purpose of fair value measurement, assets and liabilities are classified into the following hierarchy based on the lowest level input that is significant to the measurement:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included in Level 1 that are directly or indirectly observable.
Level 3: Unobservable inputs based on management's assumptions.

The Company reviews the classification of financial instruments at each reporting date and recognizes transfers between levels, if any, based on the facts and circumstances existing at the reporting date.

Fair value disclosures for financial instruments and other assets measured at fair value are presented in the relevant notes to the financial statements.

R. Exceptional items

Exceptional items are material items of income or expense arising from ordinary activities that are separately disclosed in the financial statements to facilitate a better understanding of the Company's financial performance.

S. Employee Benefit Obligations – Regulatory Update

The Company evaluates the impact of applicable employee benefit laws including the Code on Social Security, 2020 and other Labour Codes notified by the Government of India. The impact, if any, will be assessed and accounted for in the period in which the relevant provisions become effective.

T. Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirements of Schedule III, unless otherwise stated.

- **Recent accounting pronouncements**

  The Ministry of Corporate Affairs has notified amendments to certain Indian Accounting Standards applicable from the reporting period beginning 1 April 2025.

  Key amendments include:

  - Ind AS 21 – Foreign currency translation and exchange differences
  - Ind AS 1 – Classification of liabilities as current or non-current
  - Ind AS 7 & Ind AS 107 – Disclosure requirements for supplier finance arrangements
  - Ind AS 12 – Income tax related to Pillar Two model rules

  The Company has assessed these amendments and concluded that they do not have a material impact on the financial statements.

As per our report of even date attached
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

For and on behalf of the Board of Directors
ANJANI SYNTHETICS LIMITED

Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735

Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN- 01491403)

Sd/-
Sanjay G. Sharma
(Director)
(DIN- 02455999)

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

1. Property, Plant and Equipment

For the year ended March 31, 2026

Rs. in Lacs

Description of Assets	Building	Plant and Equipment	Furniture and fixtures	Vehicles	Computer	Total
I. Cost						
Balance as at 1st April, 2025	1326.78	4525.99	247.59	387.37	84.26	6571.98
Additions during the year		177.06	05.27	26.27	01.74	210.34
Disposals during the year		-13.39	-01.96			-15.35
Balance as at Mar 31, 2026	**1326.78**	**4689.65**	**250.90**	**413.64**	**86.00**	**6766.97**
II. Accumulated depreciation						
Balance as at 1st April, 2025	1030.85	3674.01	197.15	226.76	80.29	5209.06
Depreciation expense for the year	27.13	159.02	09.93	56.36	01.49	253.93
Disposals during the year		-12.72	-01.86			-14.58
Balance as at Mar 31, 2026	**1057.99**	**3820.30**	**205.21**	**283.13**	**81.79**	**5448.42**
III. Net Block						
As at March 31, 2026	**268.79**	**869.35**	**45.69**	**130.51**	**04.22**	**1318.56**

For the year ended March 31, 2025

Rs. in Lacs

Description of Assets	Building	Plant and Equipment	Furniture and fixtures	Vehicles	Computer	Total
I. Cost						
Balance as at 1st April, 2024	**1316.98**	**4476.41**	**213.35**	**342.14**	**83.26**	**6432.14**
Additions during the year	09.79	96.49	34.24	102.19	01.00	243.73
Disposals during the year	-	-46.92	-	-56.96	-	-103.88
Balance as at Mar 31, 2025	**1326.78**	**4525.99**	**247.59**	**387.37**	**84.26**	**6571.98**
II. Accumulated depreciation						
Balance as at 1st April, 2024	**1001.27**	**3537.07**	**189.28**	**241.27**	**78.86**	**5047.75**
Depreciation expense for the year	29.58	160.73	07.87	39.57	01.43	239.18
Disposals during the year	-	-23.80	-	-54.07	-	-77.87
Balance as at Mar 31, 2025	**1030.85**	**3674.01**	**197.15**	**226.76**	**80.29**	**5209.06**
III. Net Block						
As at March 31, 2025	**295.92**	**851.98**	**50.45**	**160.60**	**03.97**	**1362.92**

For the year ended March 31, 2026

Rs. in Lacs

2A) Capital Work-in-Progress	As at March 31, 2026
Capital Work in Progress	
Balance as at 1st April, 2025	-
Additions during the year	21.00
Transfer to Fixed Assets during the year	-
Balance as at March 31, 2026	21.00

Ageing as at 31st March, 2026:

Rs. in Lacs

	Amount in CWIP for a Period of				
	Less than a year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	21.00	-	-	-	21.00
Projects temporarily suspended	-	-	-	-	-
Total	**21.00**	**-**	**-**	**-**	**21.00**

For the year ended March 31, 2025

Rs. in Lacs

2A) Capital Work-in-Progress	As at March 31, 2025
Capital Work in Progress	
Balance as at 1st April, 2024	01.11
Additions during the year	-
Transfer to Fixed Assets during the year	-01.11
Balance as at March 31, 2025	-

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

2. Other Intangible Assets
For the year ended March 31, 2026

Rs. in Lacs

Description of Assets	CEPT Plant & Megha Pipe Line	Total
I. Cost		
Balance as at 1st April, 2025	**444.73**	**444.73**
Additions during the year	-	-
Disposals during the year	-	-
Balance as at March 31, 2026	**444.73**	**444.73**
II. Accumulated Amortisation		
Balance as at 1st April, 2025	**234.57**	**234.57**
Amortization expense for the year	-	-
Disposals during the year	-	-
Balance as at March 31, 2026	**234.57**	**234.57**
III. Net Block		
As at March 31, 2026	**210.16**	**210.16**

For the year ended March 31, 2025

Rs. in Lacs

Description of Assets	CEPT Plant & Megha Pipe Line	Total
I. Cost		
Balance as at 1st April, 2024	**444.73**	**444.73**
Additions during the year	-	-
Disposals during the year	-	-
Balance as at March 31, 2025	**444.73**	**444.73**
II. Accumulated Amortisation		
Balance as at 1st April, 2024	**234.57**	**234.57**
Amortization expense for the year	-	-
Disposals during the year	-	-
Balance as at March 31, 2025	**234.57**	**234.57**
III. Net Block		
As at March 31, 2025	**210.16**	**210.16**

3. Investments

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Investment in equity instruments	899.77	958.21
Total Non-current investments	**899.77**	**958.21**

No. of Shares

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Non Current				
Unquoted				
Investment carried at fair value through other comprehensive income				
Equity shares of Virat Spinners Pvt.Ltd. Face value of ₹ 10 each	131250	131250	55.06	54.01
Equity Shares of Parth international Pvt.Ltd. face value of ₹ 10 each	150310	60000	217.81	269.48
Equity Shares of Virat Weaving Pvt.Ltd. Face value of ₹ 10 each	400000	400000	557.19	531.08
			830.06	**854.57**

No. of Shares

Particulars	As at March 31, 2026	As at March 31, 2025
Quoted		
Investment carried at fair value through other comprehensive income		
Equity Shares of other Companies	69.71	103.64
	69.71	**103.64**
Total Non-current investments	**899.77**	**958.21**

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

4 Other financial assets (Non Current)

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	03.00	13.83
Total	**03.00**	**13.83**

5 Other Non Current Assets

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Advances	59.25	159.25
Prepaid expenses	02.41	01.66
Total	**61.66**	**160.91**

6 Inventories

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Raw materials & Packaging materials	1194.68	1035.52
(b) Work-in-progress	848.64	634.29
(c) Finished goods	1448.29	2337.63
(d) Stores and spares	11.32	63.49
(e) Fuels	09.72	02.51
Total	**3512.65**	**4073.44**

7 Trade Receivables

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Undisputed Trade receivables - Considered good	9522.74	7743.18
Less Expexted Credit Loss	-06.53	-14.18
Bad Debt write off	58.40	03.37
Total	**9516.22**	**7729.01**

Trade Receivables Ageing Schedule
As at March 31, 2026

Rs. in Lacs

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed Trade receivables - Considered good	8783.94	404.75	259.86	-	-	9448.55
Undisputed Trade receivables - considered doubtful				27.27	40.40	67.67
Disputed Trade receivables - Considered good						
Disputed Trade receivables - considered doubtful						
Total	**8783.94**	**404.75**	**259.86**	**27.27**	**40.40**	**9516.22**

Trade Receivables Ageing Schedule
As at March 31, 2025

Rs. in Lacs

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed Trade receivables - Considered good	7037.89	119.53	127.01	-	-	7284.44
Undisputed Trade receivables - considered doubtful				91.62	195.45	287.06
Disputed Trade receivables - Considered good						-
Disputed Trade receivables - considered doubtful					157.51	157.51
Total	**7037.89**	**119.53**	**127.01**	**91.62**	**352.95**	**7729.01**

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

8 Cash and Bank Balances

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Balances with Banks	00.66	00.69
Cash on Hand	00.27	05.54
	00.93	06.23
Other bank balances		
(a) In deposit accounts (with original maturity more than 3 months but less than or equal to 12 months)	12.40	10.66
Total	**12.40**	**10.66**

9 Loan

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Loans and advances to employees	35.51	50.30
Loans & advances to others	97.16	202.36
Total	**132.67**	**252.66**

10 Other Current Financial assets

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	-	50.00
Total	-	**50.00**

11 Current Tax Assets / Liabilities

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
TDS & TCS Receivables / Advance Tax	-	-
Less Provisons for Tax	-	-
Net current Tax Assets	-	-
Provisons for Tax	130.07	117.15
Less : TDS & TCS Receivables / Advance Tax	95.28	107.20
Net current Tax Liabilities	**34.79**	**09.95**

12 Other Current Assets

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with statutory authorities	287.91	308.95
Advances to Suppliers	49.61	36.50
Prepaid Expenses	14.68	10.47
SGST subsidy	12.64	12.64
Others	20.08	85.27
Total	**384.92**	**453.83**

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

13 Share capital

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised 1,50,00,000 (P.Y. 1,50,00,000) Equity Shares of ₹ 10/- each	1500.00	1500.00
Total	**1500.00**	**1500.00**
Issued, subscribed and fully paid up share capital 1,47,50,000 (P.Y. 1,47,50,000) Equity Shares of ₹ 10/- Each fully Paid up	1475.00	1475.00
Total	**1475.00**	**1475.00**

Notes:

(a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Shares	Rs. in Lacs	No of Shares	Rs. in Lacs
As the beginning of the year	14750000	1475.00	14750000	1475.00
Share capital issued during the year	-	-	-	-
Outstanding at the end of the year	**14750000**	**1475.00**	**14750000**	**1475.00**

(b) Details of shareholder holding more than 5% shares in the Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Shares	% Holding	No of Shares	% Holding
Kailash S.Agarwal	2648200	17.95%	2648200	17.95%
Vasudev S. Agarwal	2456178	16.65%	2383600	16.16%
Bimladevi S. Agarwal	1940435	13.16%	1856640	12.59%
Vasudev S. Agarwal HUF	1006560	6.82%	1006560	6.82%
Kailash S.Agarwal HUF	1022700	6.93%	1022700	6.93%
Anita Vasudev Agarwal	1050846	7.12%	1050846	7.12%
Others	4625081	31.37%	4781454	32.42%
	14750000	**100.00%**	**14750000**	**100.00%**

Equity shares of Rs. 10 each fully paid

(c) Shares held by promoters as at March 31, 2026

Promoter name	No of Shares	% of total shares	% Change during the year
Kailash S.Agarwal	2648200	17.95%	-
Vasudev S. Agarwal	2456178	16.65%	3.04%
Bimladevi Subhkaran Agarwal	1940435	13.16%	4.51%
Anita Vasudev Agarwal	1050846	7.12%	-
Kailash S.Agarwal HUF	1022700	6.93%	-
Vasudev S. Agarwal HUF	1006560	6.82%	-
Parth Kailash Agarwal	470000	3.19%	-
Anjana Kailash Agarwal	137420	0.93%	-
Aakruti Vasudev Agarwal	100000	0.68%	-
Aakriti Synthetics Pvt. Ltd.	215411	1.46%	-

Shares held by promoters as at March 31, 2025

Promoter name	No of Shares	% of total shares	% Change during the year
Kailash S.Agarwal	2648200	17.95%	-
Vasudev S. Agarwal	2383600	16.16%	-
Bimladevi Subhkaran Agarwal	1856640	12.59%	-
Anita Vasudev Agarwal	1050846	7.12%	-
Kailash S.Agarwal HUF	1022700	6.93%	-
Vasudev S. Agarwal HUF	1006560	6.82%	-
Parth Kailash Agarwal	470000	3.19%	100%
Anjana Kailash Agarwal	137420	0.93%	-
Aakruti Vasudev Agarwal	100000	0.68%	-
Akshika Kailash Agarwal			-100%
Aakriti Synthetics Pvt. Ltd.	215411	1.46%	-

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

Details of rights, preferences and restrictions attached to the shares
The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.
The dividend has not been declared during the year by the Company.
In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
The Company doesnot have any holding Company.
As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

Trade Receivables Ageing schedule

Particulars	Aggregate number of shares					
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Equity shares with voting rights Fully paid up pursuant to contracts without payment being received in cash Fully paid up by way of bonus shares Shares bought back	14750000	14750000	14750000	14750000	14750000	14750000

14 Other Equity

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Security Premium	631.84	631.84
Capital Reserve	91.19	91.19
Other Comprehensive Income	190.71	213.17
Retained Earnings	6555.51	6176.44
Total	**7469.25**	**7112.64**

Nature and purpose of reserves

1 **Capital Reserve**
The reserve is utilised in accordance with the provisions of the Act.

2 **Equity Security Premium**
The amount received in excess of face value of the equity shares is recognised in equity security premium.

3 **Other Comprehensive income**
a) The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income.
b) The remeasurement gain/(loss) on net defined benefit plans is recognised in Other Comprehensive Income net of tax."

4 **Retained Earnings**
Retained earnings are the profits that the Company has earned till date less transfer to other reserves, dividends or other distributions to shareholders.

15 Borrowings

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
a. Bonds / Debentures	-	-
b. Term Loans		
(i) From Banks	91.69	213.94
(ii) Loan from directors -related parties	445.00	-
Total Non-current borrowing	**536.69**	**213.94**
Current		
a. Secured		
(i) From Banks	2301.03	2837.37
(II) Current maturity of term loans from Bank	122.25	139.53
Total Current borrowing	**2423.28**	**2976.90**

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

Maturity Profile and Rate of Interest of Term Loans

Type of Loan	Terms of Repayment	Maturity	Rate of Interest	Remarks
AXIS BANK LTD Vehicle Loan	Monthly	February, 2026	8.61%	Secured against Vehicle
AXIS BANK LTD Vehicle Loan	Monthly	June, 2025	6.85%	Secured against Vehicle
AXIS GECL-1.0-922060051908404	Monthly	December, 2024	9.25%	Secured aganst Movable and Immovable properties
AXIS GECL-2.0-922060051908411	Monthly	December, 2027	9.25%	Secured aganst Movable and Immovable properties

Vehicle Loan: Vehicle Loan includes loans from bank and finance companies. The Repayment payment of these loans are monthly. These loans are secured against the asset under finance. The other terms and conditions such as interest rates etc. are as per the sanctioned letters issued by individual banks/financial institutions.

Working capital facilities under the name cash credit, packing credit etc. are secured against hypothecation of all current assets including stock of raw material, stock in process, finished goods, stores & spares, book debt etc. Hypothecation of all Plant and Machinery of the Company (Present and Future). The facilities are further secured by mortgaged of certain immovable properties owned by Directors and their relatives. Personal gaurantee of Directors also given.

16 Deferred tax liabilities (net)

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets	-26.03	-
	-26.03	-
Deferred Tax Liabilities	-	00.36
Net Deferred Tax Liabilities		**00.36**

Movements in Deferred Tax

Particulars	As on 01.04.2025	Charged/ (Credited) to Profit or Loss	Charged/ (Credited) to OCI	As at March 31, 2026
Deferred Tax Liability/(Assets)				
Property, Plant & Equipment	-27.79	-06.07	-	-33.86
Fair Value through Equity	32.56		-07.55	25.01
ECL	-04.42	-12.77	-	-17.19
EIR	-	-	-	-
Sub Total (A)	**00.36**	**-18.84**	**-07.55**	-26.03

Movements in Deferred Tax

Particulars	As on 01.04.2024	Charged/ (Credited) to Profit or Loss	Charged/ (Credited) to OCI	As at March 31, 2025
Deferred Tax Liability/(Assets)				
Property, Plant & Equipment	-25.25	-02.53	-	-27.79
Fair Value through Equity	29.09	-	03.47	32.56
ECL	-03.74	-00.67	-	-04.42
EIR	-01.82	01.82	-	-
Sub Total (A)	**-01.72**	**-01.39**	**03.47**	**00.36**

17 Trade Payables

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Total outstanding dues of micro enterprises and small enterprises	395.09	124.57
Total outstanding dues of creditors other than micro enterprises and small enterprises	3052.16	2765.71
	3447.24	**2890.28**

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

Trade Payables ageing schedule

As at March 31, 2026

Rs. in Lacs

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
MSME (Micro & Small)	395.09	-	-	-	395.09
Others	3052.16	-	-	-	3052.16
Disputed dues - MSME (Micro & Small)		-	-	-	
Disputed dues - Others		-	-	-	
Total	**3447.24**	-	-	-	**3447.24**

As at March 31, 2025

Rs. in Lacs

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
MSME (Micro & Small)	124.57	-	-	-	124.57
Others	2765.71	-	-	-	2765.71
Disputed dues - MSME (Micro & Small)		-	-	-	
Disputed dues - Others		-	-	-	
Total	**2890.28**	-	-	-	**2890.28**

Payable to MSME Suppliers

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and Schedule III of the Companies Act, 2013 for the year ended March 31, 2025. This information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by auditors.

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
1. Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.		
Principal	395.09	124.57
Interest	Nil	Nil
2. The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
3. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
5. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	Nil	Nil

18 Other Financial Liabilities

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Creditors for capital expenditure	-	-
Creditors for Expenses (Others)		
- Micro & Small Enterprise	35.08	32.53
- Other than Micro & Small Enterprise	619.33	506.91
Advance Received from Customers	06.00	05.73
Total	**660.41**	**545.17**

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

19 Other Current Liabilities

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Liabilties	19.17	18.04
Total	**19.17**	**18.04**

20 Provisions

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Provision for Expenses	34.15	39.58
Total	**34.15**	**39.58**

21 Revenue from Operations

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products		
Finished goods (Net of Return)	22841.28	16931.97
Traded Goods (Net of return)	595.02	217.20
Export Sales	-	-
Sale of Services		
Processing charges	4904.36	5375.26
Other Operating Revenue		
Scrap Sales	05.91	11.60
Colour Chemical Sales	49.22	85.86
	28395.79	**22621.89**
Less:		
Commission	219.75	195.82
	219.75	**195.82**
Total	**28176.04**	**22426.08**

22 Other Income

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income	30.12	25.23
Rental Income	10.84	10.80
Profit on sale of property,plant & equipment	02.08	01.96
Short Term Capital Gain	00.66	01.88
Capital Gain-Axis Pms Fund	-01.33	-
Profit On Option Trading	-	01.27
Dividend Received A/C	00.85	00.49
CARBON INCOME & EXPENSE	-	00.47
Long Term Capital Gain	-00.60	-
RETURN ON CAPITAL	00.02	00.18
Total Other income	**42.65**	**42.27**

23 Cost of Material Consumed

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Stock of Raw material and Packing material at the beginning of the year (A)	1035.52	1042.36
Add: Purchases (net) (B)	20508.53	14710.27
Raw material and Packing material at the end of the year (C)	1194.68	1035.52
Cost of Raw material Consumed (Including Packaging Materials)	**20349.37**	**14717.12**

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

24 Changes in inventory of finished goods, stock in trade and WIP

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock		
(i) Finished Goods	2337.63	2886.80
(ii) Work-in-Process	634.29	884.15
	2971.92	**3770.95**
Closing Stock		
(i) Finished Goods	1448.29	2337.63
(ii) Work-in-Process	848.64	634.29
	2296.93	**2971.92**
	674.98	**799.03**

25 Employee Benefit Expenses

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and Wages	564.13	578.64
Director Remuneration	31.14	31.25
Contribution to Provident Fund and Other Funds	05.14	05.68
Staff Welfare Expenses	03.95	05.24
Total	**604.35**	**620.81**

26 Finance Costs

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense	215.97	284.84
Finance Cost EIR	-	05.39
Bank Charges	02.38	03.25
Other interest expense	00.56	-
Interest on Statutory payments	00.55	00.68
Total	**219.46**	**294.16**

27 Depreciation and Amortization Expense

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment (Refer note no. 1)	253.93	239.18
Total	**253.93**	**239.18**

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

28 Other Expenses

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Consumption of stores and spare parts	508.39	527.78
Power and fuel	2669.18	2884.00
Commission on Grey Purchase	01.96	39.33
Processing charges	1270.14	1172.46
Factory Expenses	01.07	00.71
Testing charges	00.78	01.87
Pollution Control Expenses	174.40	180.18
Freight Inward	172.84	144.71
Repairs & Maintenance		
To building	06.34	07.43
To plant and machinery	102.47	111.53
Insurance	25.98	23.75
Rates and taxes	16.49	18.32
Auditor's Remuneration	04.00	04.00
Directors' Sitting Fees	01.56	01.56
Advertisement expenses	00.51	00.37
Cartage	63.21	41.19
Claim Vatav	-00.97	20.36
Commission Exp.	02.23	
Design Expenses	00.55	02.93
Donation	02.62	02.32
Sales promotion expenses	08.68	00.00
Bad debts & doubtful advances written off-net	371.06	
Computer Repair & Maintenance	07.64	10.21
Electricity Expenses	04.27	05.50
Legal & Professional	28.69	27.35
Air Conditioner Repairing & Maintenance	09.67	10.19
Demat charge	01.32	00.62
Entertainment	01.00	01.11
Office Expenses	05.41	03.54
Ground Water Abstraction Charges	34.38	26.53
Meis Reverse	00.17	
Metador Expenses	18.30	19.88
Penlty & Late Fee's	05.41	-
Postage & Courrier Charges	07.88	06.43
Printing , Stationery & Xerox	07.96	07.84
Professional Tax	00.03	00.03
ROC & Stock Exchange	01.90	01.45
Membership Fee's	00.39	00.40
Telephone Expenses	00.76	00.37
Travelling & Conveyance	03.10	07.60
Vehicle Expenses	16.73	21.62
Watch & Wards	10.32	10.06
ECL Expenses	50.75	02.68
GST Expenses	06.57	01.92
STT	00.03	00.10
Misc Expenses	00.04	00.00
	5626.19	**5350.24**
Auditor's Remuneration		
As Statutory Audit	04.00	03.00
As Tax Audit	01.00	01.00
As other Consultancy	02.00	02.50
	07.00	**06.50**

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

29 Income Tax

(a) 'The major components of income tax expenses for the year ended March 31, 2026

Rs. in Lacs

Statement of profit and loss	For the year ended March 31, 2026	For the year ended March 31, 2025
Current income tax:		
Current income tax charge	130.07	117.15
Adjustment in respect of income tax charge of previous years	00.11	-00.01
Deferred tax :		
Charges relating to origination and reversal of temporary differences	-18.84	-01.39
Income tax expenses reported in statement of profit and loss	**111.34**	**115.75**

(b) Other Comprehensive Income (OCI) section

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net loss / (gain) on Remeasurements of defined benefit plans	-22.45	10.31
Income tax credit / (charged) to OCI	**-22.45**	**10.31**

(c) Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate for March 31, 2026

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit(Loss) before tax as per Statement of Profit and loss	490.41	447.81
Income tax using the Company's domestic tax rate	123.43	112.71
Tax Effect of:		
Inadmissible Expenses or Expenses treated as seperately Admissible Deductions	79.18	77.33
Other adjustments	-72.54	-72.89
Total Income Taxes Paid	130.07	117.15
Taxes for earlier years	00.11	-00.01
Deffered Taxes	-18.84	-01.39
Income Tax and defered tax expenses as per Profit & Loss	**111.34**	**115.75**
Effective tax rate	**22.70%**	**25.85%**

30 Earning per Share

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net Profit/(Loss) for the year (Amount in Rs.)	379.07	332.06
Number of equity shares (Weighted Average)	14750000	14750000
Basic Earning per Share (Rs.)	2.57	2.25
Diluted Earning Per Share (Rs.)	2.57	2.25

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

31 Financial instruments

1 Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

1.1 Gearing ratio

The gearing ratio at the end of the reporting period was as follows.

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Debt	2959.96	3190.84
Cash and bank balances	13.33	16.89
Net debt	**2946.63**	**3173.95**
Total equity	**8944.25**	**8587.64**
Net debt to equity ratio	**0.33**	**0.37**

(i) Debt is defined as long-term and short term borrowing

2 Categories of financial instruments

Rs. in Lacs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying values	Fair values	Carrying values	Fair values
Financial assets				
Measured at amortised cost				
Investments				
Other Non Current Financial Assets	03.00	03.00	13.83	13.83
Trade receivables	9516.22	9516.22	7729.01	7729.01
Cash and cash equivalents	00.93	00.93	06.23	06.23
Loans	132.67	132.67	252.66	252.66
Other Financial Assets			50.00	50.00
Total Financial Assets carried at amortised cost (A)	**9652.83**	**9652.83**	**8051.72**	**8051.72**
Measured at fair value through profit and loss				
Current investments in mutual funds			-	-
Total Financial Assets at fair value through profit and loss (B)				
Measured at fair value through other comprehensive income				
Non-current investments in equity instruments	899.77	899.77	958.21	958.21
Total Financial Assets at fair value through OCI (C)	**899.77**	**899.77**	**958.21**	**958.21**
Total Financial Assets (A+B+C)	**10552.60**	**10552.60**	**9009.93**	**9009.93**
Financial liabilities				
Measured at amortised cost				
Non-current liabilities				
Non-current borrowings *	536.69	536.69	213.94	213.94
Current liabilities				
Short-term borrowings	2423.28	2423.28	2976.90	2976.90
Trade payables	3447.24	3447.24	2890.28	2890.28
Other financial liabilities	660.41	660.41	545.17	545.17
Financial Liabilities measured at amortised cost	**7067.62**	**7067.62**	**6626.29**	**6626.29**
Total Financial Liabilities	**7067.62**	**7067.62**	**6626.29**	**6626.29**

For financial liabilities (domestic currency loans) :- appropriate market borrowing rate of the entity as of each balance sheet date used.

3 Financial risk management objectives

The Company's Corporate finance department provides services to business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

4 Market risk

The Company's activities expose it primarily to the financial risks of changes in interest rates due to variable interest loans. . The Company does not enter into derivative contracts to manage risks related to anticipated sales and purchases.

5 **Foreign currency risk management**

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilizing forward foreign exchange contracts and currency options taken at the time of initiation of the booking by the management. Such decision is taken after considering the factors such as upside potential, cost of structure and the downside risks etc. Quarterly reports are submitted to Management Committee on the covered and open positions and MTM valuation.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

5.1 **Foreign currency sensitivity analysis**

The Company is not materially exposed to USD and EURO currency.

6 **Interest rate risk management**

The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate. The Company has exposure to interest rate risk, arising principally on changes in interest rates. The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like long term and short term loans. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied.

The table in 6.1 provides a break-up of the Company's fixed and floating rate borrowings:

6.1 **Interest rate sensitivity analysis**

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The following table provides a break-up of the Company's fixed and floating rate borrowings and interest rate sensitivity analysis.

Rs. in Lacs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Gross amount	Interest rate sensitivity @0.50%	Gross amount	Interest rate sensitivity @0.50%
USD				
Fixed Loan	-	NA	-	NA
Variable Loan	2514.96	12.57	3190.84	15.95
Total	**2514.96**	**12.57**	**3190.84**	**15.95**

7 **Credit risk management**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major customers. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.
Trade receivables consist of a large number of customers, spread across diverse geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.
The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

7.1 **Collateral held as security and other credit enhancements**
The Company does not hold any collateral or other credit enhancements to cover its credit risk associated with its financial assets.

8 **Liquidity risk management**

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

1 **Disclosure as per Ind AS 113 - Fair Value Measurements**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in an orderly transaction in the principal (or most advantageous) market at measurement date under the current market condition regardless of whether that price is directly observable or estimated using other valuation techniques.

The Company has established the following fair value hierarchy that categorizes the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1- Level 1 hierarchy includes financial instruments measured using quoted prices. This Includes listed equity instruments that have quoted price. Listed and actively traded equity instruments are stated at the last quoted closing price on the National Stock Exchange of India Limited (NSE).

Level 2- The fair value of financial instruments that are not traded in active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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

Level 3- If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of the financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on Cost Approach using Net Asset Method.
Valuation Techniques used to determine fair values:
A) Specific valuation technique is used to determine the fair value of the financial instruments which include:
i) For financial instruments other than (ii):- In accordance with generally accepted pricing models based on Net Asset Value analysis using prices from observable market transactions and dealer quotes of similar instruments.
ii) For financial liabilities (domestic currency loans) :- appropriate market borrowing rate of the entity as of each balance sheet date used.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

8.1

Rs. in Lacs

Particulars	As at March 31, 2026				As at March 31, 2025			
	<1 year	<1-5year	<5 year	Total	<1 year	<1-5year	<5 year	Total
Financial assets								
Non-current								
Investments	-	6971329	830.06	899.77	-	-	958.21	958.21
Other Financial Assets	-	-	03.00	03.00	-	-	13.83	13.83
Total non-current financial assets		**69.71**	**833.06**	**902.77**			**972.03**	**972.03**
Current								
Trade receivables	9188.69	334.05		9522.74	7157.42	285.19	286.39	7729.01
Cash and cash equivalents	00.93	-	-	00.93	06.23	-	-	06.23
Total current financial assets	**9189.63**	**334.05**		**9523.68**	**7163.65**	**285.19**	**286.39**	**7735.24**
Total financial assets	**9189.63**	**403.77**	**833.06**	**10426.45**	**7163.65**	**285.19**	**1258.42**	**8707.27**
Financial liabilities								
Non-current								
Borrowings	-	91.69	-	91.69	-	213.94	-	213.94
Total non-current financial liabilities		**91.69**		**91.69**		**213.94**		**213.94**
Current								
Borrowings	2423.28	-	-	2423.28	2976.90	-	-	2976.90
Trade payables	3447.24	-	-	3447.24	2890.28	-	-	2890.28
Lease Liabilities	-	-	-	-	-	-	-	-
Other financial liabilities	630.17	11.19	19.05	660.41	503.04	23.08	19.05	545.17
Total current financial liabilities	**6500.69**	**11.19**	**19.05**	**6530.93**	**6370.22**	**23.08**	**19.05**	**6412.35**
Total financial liabilities	**6500.69**	**102.88**	**19.05**	**6622.62**	**6370.22**	**237.02**	**19.05**	**6626.29**

32 Contingent Liabilities and Commitments

I. Contingent liabilities

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
(a)Corporate Guarantee Given on behalf of subsidiaries	-	-
(b)Disputed demand of income tax for which appeals have been preferred	-	-
Total		

II. Commitments

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Commitments	-	-
Total		

IV The estimated amount of capital contract remaining to be executed on capital account and not provided for Rs. nil/- (P.Y.) against which advance have been paid Rs. 0/- (P.Y.)

33 Segment Information

(a) Description of segment and principal activities

The Managing Director of the Company allocate resources and assess the performance of the Company, thus are the Chief Operating Decision Maker (CODM). Textile Business is identified as single operating segment for the purpose of making decision on allocation of resources and assessing its performance.

(b) Information about geographical areas
(i) Revenue from External Customers

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

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
India	28176.04	22426.08
Outside India	-	-
Total	**28176.04**	**22426.08**

Revenue from external customer is allocated based on the location of customers.

(ii) Non - Current Assets

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
India	1552.72	1586.91
Outside India	-	-
Total	**1552.72**	**1586.91**

Non-current assets include property, plant and equipment, capital work in progress, intangible assets and Security Deposits. It is allocated based on the geographic location of the respective assets.

(c) Information about major customers

No single customer represents 10% or more of the company's total revenue during the years ended March 31, 2026 and March 31, 2025.

34 Balance of Trade receivables, Trade payables, loans and advances are subject to confirmation from the respective parties.

35 The figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

36 The financial statements are approved by the audit committee as at its meeting and by the Board of Directors on 29.05.2026

37 **Ind As 115 : Revenue from Contracts with Customers:**

The disaggregation of Revenue from Contract with Customers – Segment-wise

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales in Domestic Market	23271.68	17050.82
Sales in Export Market	-	-
Job Work Charges	4904.36	5375.26
Total Revenue	**28176.04**	**22426.08**

A) Disaggregated revenue information

Set out below is the disaggregation of the company's revenue from contracts with customers:

Rs. in Lacs

Segment	For the year ended March 31, 2026	For the year ended March 31, 2025
Type of goods or service		
Sale of manufactured goods	22621.53	16736.16
Packaging Product	-	-
Sale of traded products	650.15	314.66
Sale of Services	-	-
Job Work Charges	4904.36	5375.26
Processing fees	-	-
Total revenue from contracts with customers	**28176.04**	**22426.08**
India	28176.04	22426.08
Outside India	-	
Total revenue from contracts with customers	**28176.04**	**22426.08**
Timing of revenue recognition	-	-
Goods transferred at a point in time	28176.04	22426.08
Total revenue from contracts with customers	**28176.04**	**22426.08**

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

Set out below, is the reconciliation of the renue from contracts with customers with the amounts disclosed in the segment information

Rs. in Lacs

Segment	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue		
External customer	28176.04	22426.08
Inter-segment	-	-
Inter-segement adjustment and elimination	-	-
Total revenue from contracts with customers	**28176.04**	**22426.08**

B) Contract balances
The following table provides information about receivables, contract assets and contract liabilities from contract with customers

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables*	9516.22	7729.01
Contract liabilities	-	-
Advances from customers	**06.00**	**05.73**

*Trade receivables are non-interest bearing and are generally on terms of 0 to 180 days.

C) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price		
Sales-Fabrics	24228.45	17682.64
Sales Job	4942.26	5412.39
Cash Discount and other	-313.22	-180.57
Special Discount-Sales Return	-516.82	-390.01
Commision on sale and other adjustment	-164.62	-98.36
Revenue from contract with customers	**28176.04**	**22426.08**

* Revenue net of discounts,claims and commission

D) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Advances from customers	06.00	05.73
Total	**06.00**	**05.73**

38 Management expects that the entire transaction price alloted to the unsatisfied contract as at the end of the reporting period will be recognised as revenue during the next financial year.

39 Loans and Advances, Unsecured loan and Debtors/Creditors are subject to confirmation.

40 Company has not given any loan or Gaurantees during the year hence disclosure under section 186(4) of the Companies Act, 2013 is not given.

41 Figures have been presented in 'Lacs' of rupees with two decimals.

42 The figures of previous year have been regrouped or rearranged wherever necessary to conform to current year's presentation as per Schedule III (Division II) to the Companies Act 2013

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

43 RELATED PARTY TRANSACTIONS

in which directors or their relatives are interested	Directors of Company	Keyman Person	
Parth International Private Limited	Vasudev S. Agarwal Sanjay Goverdhan Sharma Ghumelia Abhilasha Doj:29-08-25 Kuldeep Ashok bhai Shah Ruchi Prabodhchandra Halakhandi Ishali Jivanbhai Desai Dor:28-08-25	Vikas Sharma Sandeep Mehta Anjali Vipulbhai Barot date of resignation31-05-25 Jaydip Dahyabhai Prajapati date of appointment 01-06-25	Chief Executive Officer Chief Financial Officer Companies Secretary Companies Secretary

(F.Y. 2025-2026) Rs. in Lacs

Particulars	Concerns in which Directors or their relatives are insterested	Directors' & Relatives, Key Management Personnel
1. Sales & other Inc.	28.19	Nil
2. Purchase & other Service	29.68	Nil
3. Remuneration & Salary	Nil	50.58
4. Loan Received	554.00	Nil
5. Loan Paid	109.00	Nil
6. Interest Paid	Nil	Nil
7. Rent Paid	Nil	Nil
8. Sitting Fee's	Nil	01.56
9. Balance outstanding Dr./Cr. (Net)	445.00	Nil

(F.Y. 2024-2025) Rs. in Lacs

Particulars	Concerns in which Directors or their relatives are insterested	Directors' & Relatives, Key Management Personnel
1. Sales & other Inc.	18.05	Nil
2. Purchase & other Service	519.46	Nil
3. Remuneration & Salary	Nil	49.14
4. Loan Received	Nil	Nil
5. Loan Paid	Nil	Nil
6. Interest Paid	Nil	Nil
7. Rent Paid	Nil	Nil
8. Sitting Fee's	Nil	01.56
9. Balance outstanding Dr./Cr. (Net)	Nil	Nil

The particulars given above have been identified on the basis of information available with the company.

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

44 Assets Mortgage/Hypothecated as security

The carrying amount of assets pledged/hypothecated as security for current and non-current borrowings are:

Rs. in Lacs

Assets description	As at March 31, 2026	As at March 31, 2025
First and / or Second charge		
Current Financial Assets		
Trade receivables	9516.22	7729.01
Bank balances	00.66	00.69
Bank balances other than Cash & Cash eqivalents	12.40	10.66
Other financial assets		50.00
Loans	132.67	252.66
Current Assets		
Inventories	3512.65	4073.44
Other Current Assets	384.92	453.83
Total current assets Hypothecated/Mortgage as security	**13559.53**	**12570.28**
First and / or Second charge		
Property, Plant and Equipment		
A. Plant and equipments	869.35	851.98
B. Freehold land	-	-
C. Buildings	268.79	295.92
D. Lease Hold Improvements	-	-
E. Furniture & Fittings	45.69	50.45
F. Other intangible assets	210.16	210.16
G. Vehicles	130.51	160.60
H. Computer	04.22	03.97
I. Electronic Equipment	-	-
J. Intangible Assets	-	-
Capital work in progress	21.00	-
Non Current Financial Assets		
Investment	899.77	958.21
Other Financial Assets/Non Current Assets	03.00	13.83
Other Non Current Assets	61.66	160.91
Total non-current assets Hypothecated/Mortgage as security	**2514.16**	**2706.02**
Total Assets Hypothecated/Mortgage as security	**16073.69**	**15276.31**

45 Additional Regulatory Information

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b. The Company has a Fund-based and Non-fund-based limits of Working Capital from Banks and Financial institutions. For the said facility, the Company has submitted Stock and debtors statement to the bank on monthly basis as also the Quarterly Information Statements. The average difference is not material and is less than 1% of amount of stock and debtors, which is on account of valuation, provisions, etc.

c. The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.

d. The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Company Act, 1956.

e. The Company has compiled with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.

f. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

g. 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 to or on behalf of the Ultimate Beneficiaries.

h. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

46 Disclosure relating to various ratios

Rs. in Lacs

SR No.	Ratio Name	Particulars	Amount	Ratio 2025-26	Amount	Ratio 2024-25
1.	Current Ratio (In times)	Current Assets Current Liability	13559.80 6619.05	2.05	12575.82 6479.92	1.94
2.	Debt Service Coverage Ratio (In times)	EBIDTA (Interest+Repayment)	961.42 447.96	2.15	972.51 1473.24	0.66
3.	Inventory Turnover Ratio (In times)	Sales Average Inventory	28218.69 3793.05	7.44	22468.35 4492.68	5.00
4.	Trade Payable Turnover Ratio (In times)	Net Purchase Average Trade Payable	20508.53 3168.76	6.47	14710.27 2964.72	4.96
5.	Net Profit Ratio (In %)	Net Profit Net Sales	379.07 28176.04	1.35	332.06 22426.08	1.48
6.	Debt-Equity Ratio (In times)	Total Debt Total Shareholder Equity	2959.96 8944.25	0.33	3190.84 8587.64	0.37
7.	Return on Equity ratio (In %)	Net Income Average Shareholder's Equity	379.07 8765.95	4.32	332.06 8416.45	3.95
8.	Trade Receivable Turnover Ratio (In times)	Net Sales Average Trade Receivable	28176.04 8622.61	3.27	22426.08 7905.77	2.84
9.	Net Capital Turnover Ratio (In times)	Net Sales Working Capital	28176.04 6940.75	4.06	22426.08 6095.91	3.68
10.	Return on Capital Employed Ratio (In %)	EBIT Capital Employed	706.38 11904.22	5.93	732.65 11778.48	6.22
11.	Return on Investment (In %)	Refer Note no. 1 below				

Note:

1 Return on Investment

$$\frac{(MV(T1) - MV(T0) - SUM\ [C(T)])}{(MV(T0) + SUM\ [W(T) * C(T)])}$$

Where,
T1 = End of time period
T2 = Beginning of time period
T = Specific date falling between T1 and T0
MV(T1) = Market value at T1
MV(T0) = Market value at T0
C(t) = Cash inflow, Cash outflow on specific date
W(T) = Weight of net cash flow (i.e. either net inflow or outflow) on day 'T', Calculated as [T1 - T]/T1

As per our report of even date attached
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

Sd/-
(CA. Gaurav Nahta)
Partner
M.No. 116735
Place: Ahmedabad
Date: 29/05/2026

For and on behalf of the Board of Directors
ANJANI SYNTHETICS LIMITED

Sd/-
Vasudev S. Agarwal
(Managing Director)
(DIN- 01491403)

Sd/-
Sanjay G. Sharma
(Director)
(DIN- 02455999)

Sd/-
Sandeep Mehta
(Chief Financial Officer)

Sd/-
Vikas Sharma
(Chief Executive Officer)

Sd/-
Jaydip Dahyabhai Prajapati
(Company Secretary)