ASHTASIDHHI INDUSTRIES LIMITED
(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)
CIN: L17100GJ1993PLC018858
Regd. Office: 252, New Cloth Market, Opp. Raipur Gate, Ahmedabad - 380002.
Phone: 079-22172949 ***Fax: +91-79-25733663***
E-Mail: gujarat.investa@gmail.com ***Web: www.gujaratinvesta.com***

Date: 03.09.2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai, Maharashtra - 400001.

Script Code: 531341 **Trading Symbol:** GUJINV

Dear Sir/Madam,

Sub: Notice of 34th Annual General Meeting and Annual Report for the Financial Year 2025-26.

The Company informed that the 34th Annual General Meeting ("AGM") of the Company is scheduled to be held on Tuesday, 29th September, 2026, at 11.00 a.m. at the registered office of the company situated at 252, New Cloth Market, O/s Raipur Gate, Ahmedabad-380002, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI").

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2025-26 and the Notice of the 34th AGM, which is being sent through electronic mode to those members whose e-mail addresses are registered with the Registrar & Share Transfer Agent / Depository Participants.

The Annual Report is being sent through electronic mode to all those members whose Email id is registered with the Company/Company's Registrar and Transfer Agent ("RTA")/Depository Participant(s) ("DP") and dispatched/ sent by permitted mode(s) to the members whose email ids are not registered with Company/ DP/ RTA and it can also be accessed at the website of the Company at www.gujaratinvesta.com.

Other relevant details with regard to the 34th AGM are as follows:

Cut-off date for determining the eligibility of shareholders for remote e-voting or voting during the AGM	Tuesday, 22nd September , 2026
Closure of Register of Members & Share Transfer Books	From Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (both days

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	inclusive) for the purpose of 34th Annual General Meeting.
Period of Remote e-voting to enable the shareholders as on the cut-off date i.e., Tuesday, 22nd September , 2026 to cast their votes on proposed resolutions electronically	The remote e-voting period shall commence on Saturday, 26th September, 2026 at 09:00 A.M. and shall end on Monday, 28th September, 2026 at 05:00 P.M.

You are requested to please take on record our above said information for your reference.

Thanking You,

Yours Faithfully,

FOR ASHTASIDHHI INDUSTRIES LIMITED
(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)

AGARWAL PURUSHOTTAM RADHESHYAM

Digitally signed by AGARWAL PURUSHOTTAM RADHESHYAM
Date: 2026.09.03 15:16:21 +05'30'

ASHTASIDHHI INDUSTRIES LIMITED AHMEDABAD

PURUSHOTTAM RADHESHYAM AGARWAL
DIRECTOR
DIN: 00396869

34th
ANNUAL REPORT
2025-26

ASHTASIDHHI INDUSTRIES LIMITED
(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)
CIN: L17100GJ1993PLC018858

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Purshottam Radheshyam Agarwal	Chairman & Director
Mr. Anandkumar Parmeshwar Agrawal (up to: 13.08.2026)	Non-Executive - Independent Director
Mr. Sumant Laxminarayan Periwal (up to: 13.08.2026)	Non-Executive - Independent Director
Ms. Umang Khaitan	Executive Director
Mr. Anjani Radheshyam Agarwal	Non - Executive Non -Independent Director
Mr. Sudhir Kumar Asthana	Non - Executive Independent Director

CHIEF EXECUTIVE OFFICER:

Ms. Umang Khaitan

CHIEF FINANCIAL OFFICER:

Mr. Deepa Ram Rebari

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Vaishaliben Sanjaybhai Jain

ISIN:

INE373D01017

AUDITORS:

M/s. Nahta Jain & Associates
Chartered Accountants,
Ahmedabad

INTERNAL AUDITOR:

M/s Kamal M. Shah & Co.
Chartered Accountants,
Ahmedabad

SECRETARIAL AUDITOR:

M/s. Umesh Ved & Associates
Company Secretaries,
Ahmedabad

BANKERS:

Union Bank of India
Ahmedabad

STOCK EXCHANGE:

BSE Limited

COMMITTEES OF BOARD OF DIRECTORS:

- Audit Committee
- Stakeholder's Relationship Committee
- Nomination & Remuneration Committee

REGISTERED OFFICE:

Office: 252, New Cloth Market,
Opp. Raipur Gate,
Ahmedabad, 380002
Gujarat, India
E-Mail ID: Gujarat.investa@gmail.com
Website: www.gujaratinvesta.com

REGISTRAR & SHARE TRANSFER AGENT:

BIGSHARE SERVICES PRIVATE LIMITED

Registered Office Address: - Office No S6-2, Pinnacle Business Park, 6th, Mahakali Caves Rd, next to Ahura Centre, Shanti Nagar, Andheri East, Mumbai, Maharashtra 400093.

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NOTICE OF 34th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF ASHTASIDHHI INDUSTRIES LIMITED (FORMERLY KNOWN AS GUJARAT INVESTA LIMITED) ("THE COMPANY") WILL BE HELD ON TUESDAY, THE 29TH DAY OF SEPTEMBER 2026, AT 11:00 A.M AT 252, NEW CLOTH MARKET, O/S RAIPUR GATE, AHMEDABAD-380002 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1) **ADOPTION OF FINANCIAL STATEMENTS, BOARD'S REPORT AND INDEPENDENT AUDITOR'S REPORT FOR THE FINANCIAL YEAR 2025-2026:**

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon; and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026 and the Reports of the Board and Auditor thereon laid before this Meeting, be and are hereby considered and adopted."

2) **APPOINTMENT OF MR. ANJANI RADHESHYAM AGARWAL (DIN:00394836) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

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

"**RESOLVED THAT** Mr. Anjani Radheshyam Agarwal (DIN:00394836), who retires by rotation as Director at this meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director of the company, liable to retire by rotation."

Place: Ahmedabad
Dated: 01.09.2026

BY ORDER OF THE BOARD OF
ASHTASIDHHI INDUSTRIES LIMITED
(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)

SD/-
PURUSHOTTAM RADHESHYAM AGARWAL
CHAIRMAN
DIN: 00396869

Registered Office:
Office: 252, New Cloth Market,
Opp. Raipur Gate, Ahmedabad, 380002
Gujarat, India
CIN: L17100GJ1993PLC018858

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10(ten) percent of the total share capital of the company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.

2. Notice of the AGM along with the Annual Report 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same and Annual Report for the financial year 2025-26 will also be available on the Company's website www.gujaratinvesta.com; and websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

3. Institutional/Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., at gujarat.investa@gmail.com authorizing its representative to attend the AGM and to vote on their behalf at the Meeting and through e-voting/ballot paper.

4. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.

5. In line with the MCA Circulars and SEBI Circulars, this Notice along with the Annual Report for F.Y.2025-2026, is being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / their Depository Participants ("DPs"), unless any Member has requested for a physical copy of the same. A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders who have not registered their email address with the Company's RTA or DP. For convenience of Members, route map of the venue of the AGM is enclosed in this Annual Report

6. In continuation with the MCA General Circulars No. 20/2020 dated May 5, 2020, SEBI Circular Nos. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated Jan 15, 2021 and in accordance with the General Circular No. 09/2024 dated Sep 19, 2024 SEBI/HO/CFD/ PoD-2 PCIR/2024/133 dated Oct 3, 2024 the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the financial year ended March 31, 2026 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / RTA/ the Depository Participant(s). A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders

who have not registered their email address with the Company's RTA or DP. The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.

7. The statement setting out the material facts pursuant to Section 102 of the Act concerning the Special Business in the Notice is annexed hereto and forms part of this Notice. The relevant details as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India as approved by the Central Government, is also annexed to this Notice.

8. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (both days inclusive).**

9. The statutory documents and relevant documents referred to in this Notice of Annual General Meeting and Statement setting out material facts will be available for inspection by the Members at the registered office of the Company. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM, i.e. **Tuesday 29th September, 2026**. Members seeking to inspect such documents can send an e-mail to Company: gujarat.investa@gmail.com.

10. To support the 'Green Initiative', we request the Members of the Company to register their Email Ids with their DP or with the Share Transfer Agent of the Company, to receive documents / notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your Email Id, you are not required to re-register unless there is any change in your Email Id. Members holding shares in physical form are requested to send email at bssahd@bigshareonline.com to update their Email Ids or to the company at gujarat.investa@gmail.com.

11. Those Members whose Email Id are not registered can get their Email Id registered as follows:

   a. Members holding shares in demat form can get their Email Id registered / updated by contacting their respective Depository Participant.
   b. Members holding shares in the physical form can get their Email Id registered by contacting our Registrar & Share Transfer Agent "Bigshare Service Private Limited" on their Email Id bssahd@bigshareonline.com.

12. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Registrar & Share Transfer Agent of the Company, for consolidation into a single folio.

13. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission / transposition and deletion of name of deceased holder Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding

shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company i.e. Bigshare Service Private Limited.

14. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the Registrar & Transfer Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

15. Members desiring any information as regards to Accounts are requested to send an email to **gujarat.investa@gmail.com**, 10 days in advance before the date of the meeting to enable the Management to keep full information ready on the date of AGM.

16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection.

17. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

18. Members of the Company holding shares either in physical form or in dematerialized form as on Benpose date i.e. **Friday, 28th August, 2026** will receive Annual Report for the financial year 2025-26.

19. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar & Share Transfer Agent.

20. **THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

    a. 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), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Depository Services Limited (NDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency.

    b. The Notice calling the AGM along with Annual Report has been uploaded on the website of the Company at www.gujaratinvesta.com. The Annual Report 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 NSDL (agency for providing the Remote e-Voting facility) i.e. **https://www.evoting.nsdl.com**.

21. The remote e-voting period begins on **Saturday, September 26th, 2026 at 9:00 a.m. and will end on Monday, September 28th, 2026 at 5:00 p.m.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e**. Tuesday, 22nd September, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, 22nd September, 2026.**

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

23. The Company has appointed M/s. Umesh Ved & Associates, Practicing Company Secretary ((Membership No. FCS: 4411; CP No: 2924), to act as the Scrutinizer for conducting the remote e-Voting process as well as the Voting at the AGM, in a fair and transparent manner.

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.

<u>How do I vote electronically using NSDL e-Voting system?</u>

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

<u>Step 1: Access to NSDL e-Voting system</u>

<u>A) Login method for e-Voting for Individual shareholders holding securities in demat mode</u>

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

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

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

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

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **ce@umeshvedcs.com** with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board

Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Pallavi Mahtre, Assistant Manager at evoting@nsdl.co.in

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

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

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

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

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

24. Contact Details:

Company	**Ashtasidhhi Industries Limited (Formerly Known as Gujarat Investa Limited)** 252, New Cloth Market, Opposite Raipur Gate, Ahmedabad-380002 **Email Id: gujarat.investa@gmail.com**
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.: 079-49196459 Email:bssahd@bigshareonline.com Website: www.bigshareonline.com
E-Voting Agency	**National Services Depository Limited** E-mail ID: evoting@nsdl.co.in Phone: 022 - 4886 7000 and 022 - 2499 7000
Scrutinizer	**M/s. Umesh Ved & Associates** Practicing Company Secretary E-Mail id: ce@umeshvedcs.com

ANNEXURE-1 TO THE NOTICE

Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the details of Directors seeking appointment/re-appointment in the Annual General Meeting to be held on Tuesday, the 29th day of September 2026 are provided hereunder. The Directors have furnished consent/ declaration for appointment/ reappointment as required under the Companies Act, 2013 and the Rules made thereunder:

Name of the Director	Anjani Radheshyam Agarwal
Designation	Non-Executive and Non-Independent Director
DIN	00394836
Date of Birth	31/10/1973
Date of Appointment	25/11/2024
Age	52 Years
Qualification	Graduate
Name of the Company(s)/LLPs in which he is a director/partner	1. Aditya Infraestate Private Limited 2. Anunay Fab Limited 3. Shreesh International LLP
Specific functional Areas	Mr. Anjani Agarwal is the promoter of the Company. He is associated with the Textile Industry for more than 25 years. He has also previously served as director of the Company. He is an entrepreneur and textile magnate with dynamic vision.
Shareholding as on 31.03.2026	24.91% (i.e. 18,70,500 Shares)
No. of Board Meeting attended during the FY 2025-26	7
Relationship with other director	Brother of Mr. Purushottam Agarwal
Resigned From Any Listed Company in Past Three Years	No
Committee Member	No
Terms and conditions of appointment and Re appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Details of Remuneration last drawn (2025-26)	NIL

ROUTE MAP OF 34th ANNUAL GENERAL MEETING

DIRECTORS REPORT

To,
The Members,

Your Directors are pleased to present the **34th Annual Report** together with the Audited Financial Statements for the Financial Year ended March 31st, 2026.

- **Financial Results**: **(Rs. In Lakh)**

Particulars	2025-26	2024-25
Revenue from operations	670.14	154.34
Other Income	24.34	1.31
Total revenue	**694.48**	**155.66**
Expenditure		
Employee benefits expenses	6.53	3.55
Other expenses	671.21	148.21
Total expenses	**677.74**	**151.76**
Profit before tax	**16.74**	**3.90**
Tax expense :		
Current Tax	4.52	1.14
Previous Year	-	-
Net profit (loss) for the year	**7.84**	**2.76**

- **PRESENT OPERATIONS & FUTURE PROSPECTS:**

The Company operated in the textile sector throughout the financial year under review. The business operations are currently based in Ahmedabad, Gujarat, and primarily involve trading and allied activities in the textile sector. The Company remains focused on strengthening its presence in this line of business and exploring opportunities for expansion.

The total revenue of the Company for the financial year 2025–26 stood at Rs. 694.48 lakhs, as compared to Rs. 155.66 lakhs in the previous financial year 2024–25, marking a significant increase in revenue. This growth reflects improved market penetration and increased trading activity within the textile sector.

The total expenses incurred during the year were Rs. 677.74 lakhs, as against Rs. 151.76 lakhs in the previous year. The increase in expenditure is mainly attributable to scaling of business operations and associated costs.

The Company earned a net profit of Rs. 7.84 lakhs for the year under review, as compared to a profit of Rs. 2.76 lakhs in the previous year.

The Company aims to broaden its market presence and product offerings. The management is actively exploring avenues for geographical expansion, operational scaling, and value addition to strengthen the Company's competitive position and ensure long-term sustainable growth.

- **DIVIDEND:**

As the Company has inadequate Profit, your directors do not propose any dividend for the current year to conserve the resources.

- **RESERVES:**

During the year under review, the Company has not transferred any amount to the 'General Reserve' or to Special Reserve pursuant to section 45-IC of Reserve Bank of India Act, 1934.

- **CHANGE IN NAME AND NATURE OF COMPANY BUSINESS:**

There is no change in name and nature of the company during the period under review.

- **DIRECTORS AND KEY MANAGERIAL PERSONNEL(s):**

As of the date of this report, the Board of Directors of the Company comprises of 4 (Four) members with 1 (One) Executive Director and 3 (Three) Non-Executive Directors.

i. **Change in constitution of Board of Directors:**

During the year under review, there was no change in the composition of the Board of Directors of the Company. However, subsequent to the Balance Sheet date, the following changes took place in the composition of the Board of Directors:

- Mr. Sumant Laxminarayan Periwal (DIN: 02561862) resigned from the position of Independent Non-Executive Director of the Company with effect from August 13, 2026. The Board places on record its sincere appreciation for his valuable contributions and leadership during his tenure.

- Mr. Anandkumar Parmeshwar Agrawal (DIN: 01227486) resigned from the position of Independent Non-Executive Director of the Company with effect from August 13, 2026. The Board places on record its sincere appreciation for his valuable contributions and leadership during his tenure.

ii. **Change in constitution of KMP:**

- During the year under review, there was no change in the composition of Key Managerial Personnel (KMP) of the Company.

iii. Retirement by Rotation:

In accordance with the provision of Section 152 of the Act read with rules made there under and the Articles of Association of the Company, Mr. Anjani Radheshyam Agarwal (DIN: 00394836) is liable to retire by rotation at the ensuing Annual General Meeting. Director being eligible, offer himself for re-appointment at the ensuing Annual General Meeting.

Brief profiles of aforesaid director is given in the Annual Report.

iii. Key Managerial Personnel:

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on the date of this Report are:

Sr.No.	Name	Designation
1.	Ms. Umang Khaitan	Chief Executive Officer (CEO)
2.	Mr. Deepa Ram Rebari	Chief Financial Officer (CFO)
3.	Ms. Vaishaliben Sanjaybhai Jain	Company Secretary and Compliance Officer (CS)

iv. Declaration from Independent Director:

All Independent Directors have furnished respective declaration stating that they meet the criteria of Independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct and Ethics.

v. Profile of Directors seeking Appointment/Re-appointment

As required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting are annexed to the notice convening 34th Annual General Meeting.

vi. Disqualification of Directors

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

➢ DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i. In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed.

ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit or loss of the Company for the year ended on that date.

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

iv. The directors have prepared the annual accounts for the financial year ended March 31, 2026 on a going concern basis.

v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

- **DETAILS OF HOLDING / SUBSIDARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES:**

Your Company has One Associate Companies i.e. Anunay Fab Limited.

In terms of proviso to sub-section (3) of Section 129 of the Companies Act, 2013 the salient features of the financial statement of the subsidiaries is set out in the prescribed form AOC-1, which forms part of this Board of Director's Report as **Annexure – A.**

- **DEPOSIT:**

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8(5)(v) and (vi) of Companies (Accounts) Rules, 2014.

- **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:**

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company`s operation in future.

- **INTERNAL FINANCIAL CONTROLS**:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

- **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**:

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declares that there are no particulars to report for the Conservation of Energy & Technology Absorption. Further, there is no foreign exchange earnings and outgo during the year under the review.

- **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:**

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- **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.

- **NUMBER OF BOARD MEETINGS:**

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. During the year, 7 (Seven) Board meetings were convened and held. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act. The Details of Which are as under:

Sr. No.	Date of Board Meeting	Directors Present
1.	01.04.2025	1. Mr. Purushottam Radheshyam Agarwal 2. Ms. Umang Khaitan 3. Mr. Anandkumar Parmeshwar Agrawal 4. Mr. Sumant Laxminarayan Periwal

		5. Mr. Anjani Radheshyam Agarwal 6. Mr. Sudhir Kumar Asthana **In presence:** 1. Ms. Vaishaliben Sanjaybhai Jain (CS) **In Invitees:** 1. Mr. Deepa Ram Rebari (CFO)
2.	27.05.2025	1. Mr. Purushottam Radheshyam Agarwal 2. Ms. Umang Khaitan 3. Mr. Anandkumar Parmeshwar Agrawal 4. Mr. Sumant Laxminarayan Periwal 5. Mr. Anjani Radheshyam Agarwal 6. Mr. Sudhir Kumar Asthana **In presence:** 1. Ms. Vaishaliben Sanjaybhai Jain (CS) **In Invitees:** 1. Mr. Deepa Ram Rebari (CFO)
3.	13.08.2025	1. Mr. Purushottam Radheshyam Agarwal 2. Ms. Umang Khaitan 3. Mr. Anandkumar Parmeshwar Agrawal 4. Mr. Sumant Laxminarayan Periwal 5. Mr. Anjani Radheshyam Agarwal 6. Mr. Sudhir Kumar Asthana **In presence:** 1. Ms. Vaishaliben Sanjaybhai Jain (CS) **In Invitees:** 1. Mr. Deepa Ram Rebari (CFO)
4.	23.09.2025	1. Mr. Purushottam Radheshyam Agarwal 2. Ms. Umang Khaitan 3. Mr. Anandkumar Parmeshwar Agrawal 4. Mr. Sumant Laxminarayan Periwal 5. Mr. Anjani Radheshyam Agarwal 6. Mr. Sudhir Kumar Asthana **In presence:** 1. Ms. Vaishaliben Sanjaybhai Jain (CS) **In Invitees:** 1. Mr. Deepa Ram Rebari (CFO)
5.	13.11.2025	1. Mr. Purushottam Radheshyam Agarwal 2. Ms. Umang Khaitan 3. Mr. Anandkumar Parmeshwar Agrawal 4. Mr. Sumant Laxminarayan Periwal 5. Mr. Anjani Radheshyam Agarwal 6. Mr. Sudhir Kumar Asthana **In presence:** 1. Ms. Vaishaliben Sanjaybhai Jain (CS) **In Invitees:** 1. Mr. Deepa Ram Rebari (CFO)
6.	13.02.2026	1. Mr. Purushottam Radheshyam Agarwal 2. Ms. Umang Khaitan 3. Mr. Anandkumar Parmeshwar Agrawal 4. Mr. Sumant Laxminarayan Periwal

		5. Mr. Anjani Radheshyam Agarwal 6. Mr. Sudhir Kumar Asthana **In presence:** 1. Ms. Vaishaliben Sanjaybhai Jain (CS) **In Invitees:** 1. Mr. Deepa Ram Rebari (CFO)
7.	09.03.2026	1. Mr. Purushottam Radheshyam Agarwal 2. Ms. Umang Khaitan 3. Mr. Anandkumar Parmeshwar Agrawal 4. Mr. Sumant Laxminarayan Periwal 5. Mr. Anjani Radheshyam Agarwal 6. Mr. Sudhir Kumar Asthana **In presence:** 1. Ms. Vaishaliben Sanjaybhai Jain (CS) **In Invitees:** 1. Mr. Deepa Ram Rebari (CFO)

- **AUDIT COMMITTEE**

The Audit Committee of the Board of Directors of the Company during the Financial Year 2025–26 comprised the following members:

- **Mr. Sumant Laxminarayan Periwal**, Chairman (Independent and Non-Executive Director)
- **Mr. Anandkumar Parmeshwar Agarwal**, Member (Independent and Non-Executive Director)
- **Mr. Sudhir Kumar Asthana,** Member (Independent and Non-Executive Director)

The Audit Committee was duly constituted in accordance with the provisions of **Section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,** as amended from time to time. The majority of the members of the Audit Committee are Independent and Non-Executive Directors.

During the financial year 2025–26, the Audit Committee met **Four (4)** times on the following dates: **27.05.2025**, **13.08.2025**, **13.11.2025**, **and 13.02.2026.**

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Sumant Laxminarayan Periwal*	Chairman	Non-Executive & Independent Director	4	4
Mr. Anandkumar Parmeshwar Agarwal*	Member	Non-Executive & Independent Director	4	4
Mr. Sudhir Kumar Asthana	Member	Non-Executive & Independent Director	4	4

* Resigned w.e.f. 13th August, 2026

Brief description of terms of reference:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
   b) Changes, if any, in accounting policies and practices and reasons for the same.
   c) Major accounting entries involving estimates based on the exercise of judgment by management.
   d) Significant adjustments made in the financial statements arising out of audit findings.
   e) Compliance with listing and other legal requirements relating to financial statements.
   f) Disclosure of any related party transactions.
   g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

21. Management discussion and analysis of financial condition and results of operations;
22. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
23. Transactions done with promoter or promoter group holding 20% or more of Equity or Preference share capital will require prior approval of audit committee;
24. Review the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments made;
25. Disclosures of transactions of the listed entity with any person or entity belonging to the promoter/promoter group which holds 10% or more shareholding in the listed entity;
26. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
27. Management letters / letters of internal control weaknesses issued by the statutory auditors;
28. Internal audit reports relating to internal control weaknesses; and
29. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
30. Statement of Deviations: a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1). b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

➢ **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Board of Directors of the Company during the Financial Year 2025–26 comprised the following members:

- **Mr. Sumant Laxminarayan Periwal**, Chairman (Independent and Non-Executive Director)
- **Mr. Anandkumar Parmeshwar Agarwal**, Member (Independent and Non-Executive Director)
- **Mr. Sudhir Kumar Asthana**, Member (Independent and Non-Executive Director)

The Committee was duly constituted in accordance with the provisions of **Section 178 of the Companies Act, 2013** and **Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time. The majority of the members of the Committee are Independent and Non-Executive Directors.

During the financial year 2025–26, the Nomination & Remuneration Committee met **Four (4)** times on the following dates: **27.05.2025**, **13.08.2025**, **13.11.2025**, **and 13.02.2026.**

The details of attendance of the members during the year are as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Sumant Laxminarayan Periwal*	Chairman	Non-Executive & Independent Director	4	4
Mr. Anandkumar Parmeshwar Agarwal*	Member	Non-Executive & Independent Director	4	4

Mr. Sudhir Kumar Asthana	Member	Non-Executive & Independent Director	4	4

* Resigned w.e.f. 13th August, 2026

Brief description of terms of reference

The terms of reference of the Remuneration Committee are inter alia:
1) To recommend to the Board, the remuneration packages of Company's Managing/Whole Time/Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, performance incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.)
2) The Company's policy on specific remuneration packages for Company's Managing/Joint Managing/ Executive Directors, including pension rights and any compensation payment.
3) To implement, supervise and administer any share or stock option scheme of the Company.
4) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  a) Use the services of an external agencies, if required;
  b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
  c) Consider the time commitments of the candidates.
5) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, Key managerial personnel and other employees.
6) Formulation of criteria for evaluation of performance of Independent Directors and the Board.
7) Devising a policy on Board diversity.
8) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
9) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
10) The Nomination and Remuneration Committee shall recommend to the board, all remuneration payable to the Senior Management, in any form;
11) The Board is required to make provision for orderly succession of all persons termed as Senior Management;
12) Members of the Senior Management must comply with a code of conduct framed by the company; and
13) Members of the Senior Management must disclose any transactions which may result in a conflict of interest

➢ STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the Board of Directors of the Company during the Financial Year 2025–26 comprised the following members:

- **Mr. Sumant Laxminarayan Periwal**, Chairman (Independent and Non-Executive Director)
- **Mr. Anandkumar Parmeshwar Agarwal**, Member (Independent and Non-Executive Director)
- **Mr. Sudhir Kumar Asthana**, Member (Independent and Non-Executive Director)

The Committee was duly constituted in accordance with the provisions of **Section 178 of the Companies Act, 2013** and **Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time.

During the financial year 2025–26, the Stakeholder Relationship Committee met **four (4)** times on the following dates: **27.05.2025**, **13.08.2025**, **13.11.2025**, **and 13.02.2026.**

The details of attendance of the members during the year are as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Sumant Laxminarayan Periwal*	Chairman	Non-Executive & Independent Director	4	4
Mr. Anandkumar Parmeshwar Agarwal*	Member	Non-Executive & Independent Director	4	4
Mr. Sudhir Kumar Asthana	Member	Non-Executive & Independent Director	4	4

* Resigned w.e.f. 13th August, 2026

➢ INDEPENDENT DIRECTORS MEETING:

In accordance with the provisions of Regulation 25(3) of the Listing Regulations, a separate meeting of the Independent Director was held one time during the FY 2025-26 without the presence of Non-Independent Director or members of the management to review:

1. Performance of Non-Independent Directors and the Board of Directors as a Whole;

2. Performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.

3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The details of the Independent Directors held as on 12.02.2026 and their attendance at the meeting are as follows:

Name of the Independent Director	No. of Meetings Held	No. of Meetings Attended
Mr. Sumant Laxminarayan Periwal*	1	1
Mr. Anandkumar Parmeshwar Agrawal*	1	1
Mr. Sudhir Kumar Asthana	1	1

* Resigned w.e.f. 13th August, 2026

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There is no increase in remuneration given to the Employees for the year 2025-26. Further, the Company is not paying any remuneration to any of its Directors and hence, the comparison as required to be given are not applicable pursuant to section 197(12) and Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014.

Required details are annexed to this Report as **Annexure B.**

POLICIES

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Materiality of Information Policy
2. Policy for Preservation of Documents
3. Code of Practices & Procedures for Fair Disclosure of UPSI
4. Person Authorised for determining the materiality of any event or transaction or information
5. Whistle Blower Policy
6. Nomination & Remuneration Policy
7. Code of Conduct
8. Code of Conduct to regulate, monitor and report trading by Insiders

All the above policies have been displayed on the website of the Company viz. **www.gujaratinvesta.com**

- **AUDITORS**

i. Statutory Auditor and their Report

The current Statutory Auditors of the Company are M/s. Nahta Jain & Associates., Chartered Accountants, Ahmedabad (Firm Registration Number – 106801W) who has been appointed as Statutory Auditors of the Company till the conclusion of 36th Annual General Meeting

The Auditors' Report does not contain any qualification, reservation, or adverse remark on the financial statements for the financial year ended March 31st, 2026. The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

ii. Statutory Audit Report

The Statutory Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2026 is self- explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

iii. Internal Auditor

M/s. Kamal M. Shah & Co. was appointed as an internal Auditor of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors formulates the scope, functioning periodicity and methodology for conducting the internal audit.

There were no adverse remarks or qualification on accounts of the Company from the Internal Auditors.

iv. Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had appointed M/s. Umesh Ved and Associates, Practicing Company Secretaries as Secretarial Auditors to conduct the secretarial audit of the company for the financial year ended on 31st March, 2026. The Secretarial Audit Report for the financial year ended March 31, 2026 under the Act, read with Rules made thereunder annexed herewith as **"Annexure C".**

In addition to the above and in compliance of regulations of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has, on the recommendation of the Audit Committee, in their meeting held on 27th May, 2025, has recommended to the members the appointment of M/s. Umesh Ved and Associates, Practicing Company Secretaries, as Secretarial Auditors to conduct the Secretarial Audit of the Company for the first term of five (5) consecutive years from the financial year 2025-26 to financial year 2029-30 at such remuneration as shall be finalized by the Board of Directors of the Company. They have also confirmed their eligibility for the said appointment.

Explanation to Observations made by the Secretarial Auditor in the Secretarial Audit Report

Pursuant to Section 134(3)(f) of the Companies Act, 2013, the Board's explanations/comments on the observations made by the Secretarial Auditor in the Secretarial Audit Report (Annexure C) are set out below:

Sr.No.	Observation by Secretarial Auditor	Board's Explanation / Comments
1.	*Consolidated Financial Statements in respect of the Associate Companies were not prepared and filed as required under Section 129 of the Companies Act, 2013*	The company will comply with the Regulations.
2.	*Certain requisite entries were not captured in the Structured Digital Database (SDD).*	The Company shall ensure that all requisite entries are duly and timely captured in the SDD in compliance with Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, going forward.

3.	*The remuneration payable to the Secretarial Auditor was not mentioned in the explanatory statement as required under Regulation 36(5) of the SEBI LODR, 2015.*	The Company shall ensure that the remuneration payable to the Secretarial Auditor is duly disclosed in the Explanatory Statement annexed to the Notice, in compliance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, going forward.
4.	*Requirements of SEBI Circular No. SEBI/HO/MIRSD/MIRSD PoD/P/CIR/2025/97 dated July 02, 2025 were not complied with.*	The company will comply with the Circular.

v. <u>COST RECORDS AND COST AUDITOR:</u>

The provision of cost Audit and records prescribed under section 148 of the Act are Not Applicable to the company.

➢ **<u>LISTING</u>**:

The shares of the company are listed at BSE Limited. The Company has paid Annual Listing fees of BSE Limited for the year 2025-26.

➢ **<u>COMPLIANCE WITH THE SECRETARIAL STANDARDS:</u>**

The company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

➢ **<u>CORPORATE GOVERNANCE</u>**:

The Regulation 27(2)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 regarding Corporate Governance is not applicable to the Company, as company falls under criteria of Regulation 15(2)(a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the paid-up capital of the company being less than Rs.10 crores and net worth being less than Rs. 25 crores, the threshold limit as prescribed therein.

➢ **<u>MANAGEMENT DISCUSSION AND ANALYSIS REPORT</u>**

A detailed review of operations, performance and future outlook of your Company and its businesses is given in the Management Discussion and Analysis, which forms part of this Report as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management Discussion and Analysis Report forming part of this Board of Director's Report as **Annexure – D.**

➢ **<u>RELATED PARTY TRANSACTIONS:</u>**

During the year under review, there was only single transaction entered into with the related party i.e. Anunay Fab Ltd (Associate Company).

➢ PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Note 09 to the Financial Statements for the year ended 31st March 2026.

➢ INVESTMENT IN UNQUOTED SHARES:

The Company has investments in unquoted shares in the following company.

1. Ambuja Synthetics Limited
2. V.R. Polyfab Private Limited
3. Anunay Fab Limited

➢ RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

➢ STATEMENT ON INDEPENDENT DIRECTORS:

The Following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

a) Mr. Sumant Laxminarayan Periwal
b) Mr. Anandkumar Parmeshwar Agarwal
c) Mr. Sudhir Kumar Asthana

The Company has received requisite declarations/confirmations from all the above Directors confirming their independence.

Your Board confirms that in their opinion the independent directors fulfill the conditions of the independence as prescribed under the SEBI (LODR), 2015 and they are independent of the management. Further, in the opinion of the Board the independent directors possess requisite expertise, experience and integrity. All the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon as notified by the Central Government under Section 150(1) of the Companies Act, 2013 and as applicable shall undergo online proficiency self-assessment test within the time prescribed by the IICA.

➢ DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013:

The Company has received the disclosure in Form DIR-8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

➢ ANNUAL RETURN:

Pursuant to Sub-section 3(a) of Section 134 and Sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the copy of the draft Annual Return of the Company for the Financial Year ended on 31 March 2026 in Form MGT-7 will be uploaded on website of the Company and can be accessed at www.gujaratinvesta.com.

➢ SHARE CAPITAL:

During the year under review there is no change in share capital of the Company.

- The Authorised Share Capital of the Company as at 31st March, 2026 stood at Rs.10,00,00,000/- and
- The Paid-up Equity Share Capital of the Company as at 31st March, 2026 stood at Rs.7,50,99,000/.

During the year under review, the Company has not issued any Share Capital.

➢ COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy on selection and appointment of Directors, Senior Management Personnel and their remuneration.

Remuneration Policy

The Board of Directors approved the Nomination and Remuneration Policy on the recommendation of Nomination and Remuneration Committee. The terms of reference of the Committee are in line with the requirements of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II to the Listing Regulations. The salient aspects of the Policy are outlined below:

Objectives:

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management Personnel;
2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board; and
3. To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management Personnel.

➢ REPORTING OF FRAUD:

During the year under review there was no instance of any fraud which has been reported by any auditor to the audit committee or the board.

➢ CORPORATE SOCIAL RESPONSIBILITY:

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company.

➢ ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and voluntarily under SEBI (LODR) Regulations, 2015, the performance evaluation was carried out as under:

Board:
In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:
The performance of the Audit Committee, the Nomination and Remuneration Committee and Stakeholder Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Individual Directors:

a) **Independent Directors**: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

b) **Non-Independent Directors**: The performance of each of the non-independent directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

- **MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCE SHEET DATE**:

Except as stated below, there are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report:

- Mr. Sumant Laxminarayan Periwal (DIN: 02561862) resigned from the position of Independent Non-Executive Director of the Company with effect from 13th August, 2026.
- Mr. Anandkumar Parmeshwar Agrawal (DIN: 01227486) resigned from the position of Independent Non-Executive Director of the Company with effect from 13th August, 2026.

- **SEXUAL HARASSMENT**:

The Company has zero tolerance towards sexual harassment of women at workplace and values the dignity of individuals and is committed to provide an environment, which is free of discrimination, intimidation and abuse.

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and rules made there under, the Company has adopted a Prevention of Sexual Harassment of Women at Workplace Policy to ensure healthy working environment for women without fear of prejudice, gender bias and sexual harassment and the Company is complying with the applicable provisions of the POSH Act.

In terms of the provisions of the POSH Act and rules made thereunder, the Company constituted an Internal Complaints Committee to redress the complaints received regarding sexual harassment.

Number of Complaints of Sexual Harassment Received During the Year	0
Number of complaints disposed off during the year	0
Number of Cases Pending for More than Ninety Days	0

- **THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, there were no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016.

- **MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:**

The Company confirms that it has complied with all provisions of the Maternity Benefit Act, 1961, as applicable. The Company is committed to maintaining a safe, inclusive, and non-discriminatory workplace and affirms its adherence to all statutory obligations relating to maternity protection

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

During the year under review, there has been no one-time settlement of loans from the Bank or Financial Institutions.

- **APPRECIATION**:

Your Directors wish to convey their thanks to all the bankers, customers, shareholders, business associates, regulatory and government authorities for their continued support to the company. Further the Board of Directors place on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Place: Ahmedabad
Dated: 01.09.2026

BY ORDER OF THE BOARD OF
ASHTASIDHHI INDUSTRIES LIMITED
(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)

SD/-
PURUSHOTTAM RADHESHYAM AGARWAL
CHAIRMAN
DIN: 00396869

Registered Office:
Office: 252, New Cloth Market,
Opp. Raipur Gate, Ahmedabad, 380002
Gujarat, India
CIN: L17100GJ1993PLC018858

Annexure A

FORM AOC- 1

(Pursuant to first proviso to sub- section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies / joint ventures

Part "B": Associates and Joint Ventures

(Amount in Lacs)

1.	Name of Associates/~~Joint Ventures~~	Anunay Fab Limited
2.	Latest audited Balance Sheet Date	31.03.2026
3.	Date on which the Associate or Joint Venture was associated or acquired	01.04.2008
4.	No. of shares of Associate Company held by the Company	27,02,000 equity shares of Rs. 10/- each
5.	Amount of Investment in Associates/~~Joint Venture~~*	710.20
6.	Extend of Holding %	30.72 %
7.	Description of how there is significant influence	Voting Power
8.	Reason why the associate/joint venture is not consolidated	NA

Notes:

The following information shall be furnished at the end of the statement:

1. Names of associates or joint ventures which are yet to commence operations: Nil

2. Names of associates or joint ventures which have been liquidated or sold during the year: Nil

Place: Ahmedabad
Dated: 01.09.2026

BY ORDER OF THE BOARD OF
ASHTASIDHHI INDUSTRIES LIMITED
(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)

SD/-
PURUSHOTTAM RADHESHYAM AGARWAL
CHAIRMAN
DIN: 00396869

Registered Office:
Office: 252, New Cloth Market,
Opp. Raipur Gate, Ahmedabad, 380002
Gujarat, India
CIN: L17100GJ1993PLC018858

ANNEXURE- B"

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

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26 and percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year 2025-26 :-

Name and Designation of Directors/KMP	Remuneration per annum (In Rs.)	Median Remuneration per annum (in Rs.)	Ratio of remuneration to median remuneration of Employees*	% increase in remuneration in the financial year
Chief Financial Officer:				
Mr. Deepa Ram Rebari	2,70,370	2,55,185	1:1.06	NIL
Company Secretary:				
Mrs. Vaishaliben Sanjaybhai Jain	2,40,000	2,55,185	1:0.94	NIL
Chief Executive Officer				
Ms. Umang Khaitan	NIL	NIL	-	-

2. The number of permanent employees on the rolls of the company as on 31 March, 2026 – 2 (Two) (Other than KMP and Directors).

3. The percentage increase in the median remuneration of employees in the financial year is: 143.03 % (In Previous Financial Year, 2024-25 the median remuneration was Rs. 1,05,000/- and in the current financial year, 2025-26 it is Rs. 2,55,185/-)

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

5. Affirmation that the remuneration is as per the remuneration policy of the Company.

6. Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company

Place: Ahmedabad
Dated: 01.09.2026

BY ORDER OF THE BOARD OF
ASHTASIDHHI INDUSTRIES LIMITED
(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)

SD/-
PURUSHOTTAM RADHESHYAM AGARWAL
CHAIRMAN
DIN: 00396869

Registered Office:
Office: 252, New Cloth Market,
Opp. Raipur Gate, Ahmedabad, 380002
Gujarat, India
CIN: L17100GJ1993PLC018858

"ANNEXURE-C"

SECRETARIAL AUDIT REPORT
FOR THE FINANICAL YEAR ENDED ON 31ST MARCH, 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,
Ashtasidhhi Industries Limited
252 New Cloth Market,
Opp. Raipur Gate, Ahmedabad
Gujarat - 380002

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit year covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent , in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

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

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

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

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit Period)**

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

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

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

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

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

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**

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

(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 (with effect from 11th September 2018); **(Not Applicable to the Company during the Audit Period).**

(vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

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

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

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

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

We further report that:

- *Consolidated Financial Statements in respect of the Associate Companies were not prepared and filed as required under Section 129 of the Companies Act, 2013.*
- *Certain requisite entries were not captured in the Structured Digital Database (SDD).*
- *The remuneration payable to the Secretarial Auditor was not mentioned in the explanatory statement as required under Regulation 36(5) of the SEBI LODR, 2015.*
- *Requirements of SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 were not complied with.*

Place: Ahmedabad
Date: 01.09.2026

Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924
Peer Review No.: 6564/2025
UDIN: F004411H001336467

To,
The Members,
Ashtasidhhi Industries Limited
252 New Cloth Market,
Opp. Raipur Gate, Ahmedabad
Gujarat - 380002

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

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The secretarial Audit report 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.

Place: Ahmedabad
Date: 01.09.2026

Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924
Peer Review No.: 6564/2025
UDIN: F004411H001336467

"ANNEXURE-D"

MANAGEMENT DISCUSION AND ANALYSIS REPORT

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

1. ABOUT ASHTASIDHHI INDUSTRIES LIMITED (FORMERLY KNOWN AS GUJARAT INVESTA LTD)

Ashtasidhhi Industries Limited (Formerly Known as Gujarat Investa Limited) ("AIL" or "Company"), registered with the Reserve Bank of India ("RBI") as a Systemically Important Non-Deposit taking Non-Banking Financial Company ("NBFC") mainly engaged in lending and offering a wide array of services/products in the financial services sector. But we are in process to surrender our NBFC license to RBI.

We have also change our object clause and starting doing business of ginners, spinners, weavers, manufacturers etc. of raw fabrics and other fabrics materials during FY 2022-23.

Moreover, Reserve Bank of India has approved the change in name of the company on Certificate of Registration No: 01.00022 from **"GUJARAT INVESTA LIMITED"** to **"ASHTASIDHHI INDUSTRIES LIMITED"** with effect from 11th March 2025.

2. INDUSTRY AND ECONOMIC SCENARIO

Textiles are materials created from interwoven fibers, encompassing fabrics and cloth made from both natural and synthetic sources. The textile industry is crucial to global economies, supplying essential materials for clothing, home furnishings, and a variety of industrial applications.

Key types of textiles comprise fabrics, yarn, fiber and thread, home furnishings and floor coverings, textile and fabric finishing, fabric coating mills, and other textile product mills. Household furniture encompasses all mobile, compactable items or machinery utilized to furnish a home, including chairs, tables, sofas, mattresses, and more. These textiles utilize diverse materials such as cotton, jute, silk, synthetics, and wool, involving processes such as woven and non-woven.

Note that the outlook for this market is being affected by rapid changes in trade relations and tariffs globally. The report will be updated prior to delivery to reflect the latest status, including revised forecasts and quantified impact analysis.

Tariffs are impacting the textile market by increasing costs of imported fibers, yarns, fabrics, dyes, and textile machinery used across apparel, home furnishings, and industrial applications. Textile producers and exporters in North America and Europe are most affected due to dependence on Asian supply chains. These tariffs are increasing production costs and pressuring export competitiveness. However, they are also driving regional sourcing strategies, local textile manufacturing investments, and innovation in alternative sustainable materials.

The textile market size has grown strongly in recent years. It will grow from $660.13 billion in 2025 to $702.97 billion in 2026 at a compound annual growth rate (CAGR) of 6.5%. The growth in the historic period can be attributed to expansion of global apparel manufacturing, rising household consumption of textiles, availability of diverse raw fiber sources, growth of home furnishing demand, development of large-scale textile mills.

The textile market size is expected to see strong growth in the next few years. It will grow to $919.08 billion in 2030 at a compound annual growth rate (CAGR) of 6.9%. The growth in the forecast period can be attributed to increasing demand for eco-friendly apparel, expansion of technical textiles in industrial applications, growing investments in smart textile manufacturing, rising focus on circular textile economy, increasing adoption of digital manufacturing technologies. Major trends in the forecast period include growing adoption of sustainable and organic fibers, rising demand for technical and performance textiles, expansion of digital textile printing, increasing use of recycled and bio-based materials, enhanced focus on supply chain traceability.

The rising adoption of online shopping is expected to propel the growth of the textile market going forward. Online shopping refers to consumers purchasing apparel, fabrics, and textile products through internet-based retail channels rather than traditional stores. The increase in online shopping is largely driven by expanding internet access, which allows more people to browse, compare, and purchase products conveniently from anywhere. Rising adoption of online shopping supports the textile industry by increasing demand for a wider variety of fabrics and ready-made garments, enabling manufacturers and retailers to reach a larger customer base, showcase diverse collections, and respond quickly to changing fashion trends. For instance, in February 2024, according to the U.S. Census Bureau, a US-based government agency, total e-commerce sales for 2023 were estimated at $1,118.7 billion, an increase of 7.6 percent (+-1.2%) from 2022. Therefore, the rising online shopping trend is driving the growth of the textile market.

Major companies operating in the textile market are focusing on developing innovative solutions such as artificial intelligence (AI)-powered platforms to enhance production efficiency and improve product quality. Artificial intelligence (AI)-powered platforms for textile manufacturing help optimize production processes, reduce material waste, and enable automated quality inspection of fabrics. For instance, in October 2024, Lectra, a France-based technology company, launched Valia Fashion. Lectra's Valia Fashion platform stands out by seamlessly connecting, automating, and streamlining every stage of apparel production, from order processing to fabric cutting. It optimizes material usage and facilitates the digital transformation of fashion companies, aiding their transition toward Industry 4.0. By breaking down barriers between industrialization and production processes, Valia Fashion transforms the fashion ecosystem, enabling brands, manufacturers, and subcontractors to meet their evolving requirements more effectively.

Asia-Pacific was the largest region in the textile market in 2025. Western Europe was the second largest region in the textile market. The regions covered in the textile market report are Asia-Pacific, South East Asia, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

The textile market consists of sales of plant-based, animal-based, cellulosic, synthetic, and semi-synthetic textiles, wool, natural fibers, and inorganic-based textiles. Values in this market are 'factory gate' values, that is the value of goods sold by the manufacturers or creators of the goods, whether to other entities (including downstream manufacturers, wholesalers, distributors and retailers) or directly to end customers. The value of goods in this market includes related services sold by the creators of the goods.

The market value is defined as the revenues that enterprises gain from the sale of goods and/or services within the specified market and geography through sales, grants, or donations in terms of the currency (in USD unless otherwise specified).

The revenues for a specified geography are consumption values that are revenues generated by organizations in the specified geography within the market, irrespective of where they are produced. It does not include revenues from resales along the supply chain, either further along the supply chain or as part of other products.

Outlook 2026-27:

The textile industry outlook for 2026 reflects cautious optimism as the sector transitions from adjustment to strategic realignment. As global economic conditions gradually stabilize and consumer preferences evolve toward value, durability and sustainability, demand is expected to normalize across key segments, including apparel, home textiles, and technical textiles.

However, volatility will remain a defining feature, requiring manufacturers to adopt agile production models, flexible sourcing strategies, and data-driven decision-making. A defining development for 2026 will be the continued regionalization of global supply chains.

Buyers are increasingly prioritizing sourcing partners located in politically stable regions with strong infrastructure, predictable policy environments, and high compliance standards. This shift creates fresh opportunities for countries that can offer scale alongside transparency and reliability. India is well positioned to benefit from this transition, supported by its integrated textile ecosystem, expanding man-made fiber capacity, and growing expertise in technical and functional textiles.

Increased focus on renewable energy adoption, digital traceability, and circular manufacturing models will further strengthen India’s competitiveness in global sourcing decisions.

At the same time, innovation-led growth will emerge as a key differentiator. Advancements in automation, smart manufacturing, sustainable materials, and fiber innovation will enable manufacturers to improve efficiency while responding to tightening environmental regulations and buyer expectations.

Trade tension and high levels of policy uncertainty are expected to impact global economic activity. The global growth is projected to drop to 2.8% in 2025 and 3% in 2026 from 3.3% for both the years.

3. FINANCIAL PERFORMANCE

During the year under review, the Company has earned a profit after tax of Rs. 7.84 lakhs, as against a profit after tax of Rs. 2.76 lakhs incurred during the previous financial year 2024–25. The improvement in financial performance is mainly attributable to the Company’s successful shift in business operations to the textile sector and enhanced operational efficiency.

The Board of Directors is optimistic about the future growth of the Company and expects further improvement in performance in the current financial year through focused execution of its business strategy.

4. CHANGE IN THE BUSINESS NATURE OF THE COMPANY

There was no change in nature of the company during the year under review.

5. CHANGE IN THE NAME OF THE COMPANY.

There was no change in name of the company during the year under review.

6. OPPORTUNITIES & THREATS:

As the Company has changed it's changed the nature of Business in FY 2022-23, so the Company is looking for new opportunities in its new business. There is going to be growth in technical textile and man-made fiber industry in the New Year due to government benefits. This should help India in regaining some global market share. There will be more push towards attaining sustainability and traceability in manufacturing processes as well as in products. More interest is likely in investments in the recycling technologies as well as technologies that will help in saving water and chemicals.

7. RISK & CONCERNS

The Company aims to operate within an effective risk management framework to actively manage all the material risks faced by the organization and make it resilient to shocks in a rapidly changing environment. It aims to establish consistent approach in management of risks and strive to reach the efficient frontier of risk and return for the organization and its shareholders. Broad categories of risk faced by the company are Credit Risk, Market Risk, Operational Risk, Cyber Security and Reputation risk. The risk management policies are well defined for various risk categories supplemented by periodic monitoring through the sub committees of the Board.

8. INTERNAL CONTROL SYSTEMS & THEIR ADEQUEACY

The Company has designed its internal control system to ensure operational efficiency, protection and conservations of resources, accuracy and promptness in financial reporting and compliances with laws and regulations. Efficient maintenance of accounts is facilitated by the executives and employees of the Company. Thereafter, the same is audited periodically by the Internal Auditors. The scope of internal audit is well defined and is very exhaustive to take care of all crucial functions and business of the Company. Based on their report, steps are taken at regular intervals to further strengthen the existing systems and procedures. Their significant observations are discussed in the Audit Committee Meetings regularly. Besides, as mandated under Companies Act, 2013, the Statutory Auditors have certified as part of their Audit Report, the effectiveness of Internal Financial Control over financial reporting.

The Directors have appointed M/s. Kamal M. Shah & Co, Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2025-26.

9. HUMAN RESOURCE DEVELOPMENT

The Company firmly believes that Human Capital is its most important asset. A series of engagement interventions across identified key themes were undertaken to increase employee morale and the initiatives focused on key aspects such as physical and mental wellness, celebrations, leadership engagement sessions, fitness and sports, and family engagement activities.

The Company believes that the human resources are vital in giving the Company a Competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition / dissemination, creativity and responsibility. While selecting the training programme, the Company lays emphasis on development of skill and knowledge of its executives in the new vistas of Finance and Information Technology, besides developing the leadership and managerial skills for the future.

The Company continues to run an in-house training program held at regular intervals and aimed at updating their knowledge about issues.

10. ACCOUNTING TREATMENTS

During the under review, all the accounting treatments are done as per the prescribed sections and IND AS applicable to the company.

CAUTIONERY STATEMENT

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices, conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

Place: Ahmedabad
Dated: 01.09.2026

BY ORDER OF THE BOARD OF
ASHTASIDHHI INDUSTRIES LIMITED
(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)

SD/-
PURUSHOTTAM RADHESHYAM AGARWAL
CHAIRMAN
DIN: 00396869

Registered Office:
Office: 252, New Cloth Market,
Opp. Raipur Gate, Ahmedabad, 380002
Gujarat, India
CIN: L17100GJ1993PLC018858

Independent Auditors' Report

To the Members of
M/S. ASHTASIDHHI INDUSTRIES LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/S. ASHTASIDHHI INDUSTRIES 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, read with Rule 7 of the companies (Accounts) Rules, 2014;

   e) On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act; 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 does not have any pending litigations for which provision have not been made which would impact its financial position.

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/-

Place : Ahmedabad
Date: 28.05.2026
UDIN: 26116735BOCVLH7838

(CA. Gaurav Nahta)
Partner
M.No.116735

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/-

Place : Ahmedabad
Date: 28.05.2026
UDIN: 26116735BOCVLH7838

(CA. Gaurav Nahta)
Partner
M.No.116735

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.

   There are no Intangible assets held by the Company and hence, Clause (i)(a)(B) of Paragraph 3 of the order is not applicable to the company.

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 there is no Immovable Property held by the Company and so, this clause is not applicable.

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 unsecured loans or advances, and not provided corporate guarantee, to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(Not applicable to the company, as the Principal Business of the Company is to give loans).

(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) We are informed that maintenance of cost records under section 148 (I) of the Companies Act, 2013 are not required for the company.

(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, company has no term loan outstanding as on 31st March, 2026. Therefore, reporting under this clause is not applicable.

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.

(b) 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.

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, 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) The Company is registered under Section 45-IA of the Reserve Bank Of India Act, 1934 as a NBFC Company.

(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, sub-section (5) of Section 135 of the Companies Act, 2013 are not applicable to company 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

Place : Ahmedabad
Date: 28.05.2026
UDIN: 26116735BOCVLH7838

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

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 **M/S ASHTASIDHHI INDUSTRIES 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

Place : Ahmedabad

1. General Information

ASHTASIDHHI INDUSTRIES LIMITED (Formerly known as Gujarat Investa Limited) ("the Company") incorporated in 1998 in India. The Company is a registered non-banking finance Company engaged in the business of providing finance. The Company is registered with the Reserve Bank of India as Non-Banking Finance Company (NBFC) with effect from 20th February, 1998 with Registration No. 01.00022. The company vide its Board Meeing dated 7th July, 2022 resolved to voluntarily surrender Certificate of Registration as Non-Banking Financial Company (NBFC) of Category "B"; (i.e. NBFC not accepting Public Deposits) of the Company to Reserve Bank of India (RBI) has as company do not wish to continue NBFC Business. However, RBI is still under the process of cancellation of the aforesaid certificate.

The company vide its Board Meeing dated 7th July, 2022 resolved to voluntarily surrender Certificate of Registration (CoR) No 01.00022 dated 20th February 1998 as Non-Banking Financial Company (NBFC) of Category "B"; (i.e. NBFC not accepting Public Deposits) of the Company to Reserve Bank of India (RBI) has as company do not wish to continue NBFC Business. However, RBI is still under the process of cancellation of the aforesaid certificate.

The company has vide its Extra Ordinary General Meeting dated 4th August, 2022 modified the object clause pursuant to the provisions of Section 13 of the Companies Act, 2013, including any statutory modifications, amendment or re-enactments thereto, and the rules and regulations made thereunder (collectively "the Act"), and subject to the approval of members and statutory or regulatory authority, as may be necessary, the approval of the Board of Directors of the Company be and is hereby accorded for amendment to the Main Object's Clause being textile related activities.

2. Significant Accounting policies:

I. Statement of compliance

The financial statements have been prepared in accordance with Ind AS specified under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

II. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

III. Revenue recognition:

A. Revenue recognition:

Revenue from contract with customers Revenue from contracts 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 goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, related discounts

& incentives and volume rebates. It includes excise duty and excludes value added tax/ sales tax/goods and service tax.

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:

For all financial instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. Interest income is included in other income in the statement of profit and loss.

4. Dividends

Dividend income from investments is recognised when the shareholder’s right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

IV. Functional and Presentation Currency:

The functional currency of the Company has been determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is INR. The standalone financial statements are presented in Indian Rupees (Rs.) which is the company’s presentation currency.

V. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

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

VI. Employee Benefits:

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized

VII. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax liabilities and deferred tax assets on non-depreciable assets the carrying amounts of such properties are presumed to be recovered entirely through sale.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they are relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

VIII. Property, plant and equipment

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

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

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management’s intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalised where the asset is available for use but incapable of operating at normal levels until a period of commissioning has been completed. Revenue generated from production during the trial period is capitalised.

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Property, plant and equipment retired from active use are stated at the lower of their net book value and net realisable value and are disclosed separately. Freehold land is not depreciated.

IX. Depreciation and amortization

All fixed assets, except capital work in progress, are depreciated on a Straight Line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be. Useful life is as under:

Class of assets	**Years**
Computer	3 Years
Mobile Phone and Telephones	5 Years
Vehicles	8 Years

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

X. Intangible assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

XI. Impairment of assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

XII. Inventories

Inventories are measured at lower of cost and net realizable value.

XIII. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

XIV. Financial Instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and Loss are recognised immediately in Statement of Profit and Loss.

A. Financial assets:

a) Recognition and initial measurement

i) The Company initially recognises loans and advances, deposits, debt securities issues and subordinated liabilities on the date on which they originate. All other financial instruments (including regular way purchases and sales of financial assets) are recognised on the trade date, which is the date on which the Company a party to the contractual provisions of the instrument. A financial asset or liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

b) Classification

On initial recognition, a financial asset is classified as measured at; amortised cost, FVOCI or FVTPL.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables. For more information on receivables, refer to Note 9. A debt instrument is classified as FVOCI only if it meets both the of the following conditions and is not recognised at FVTPL;

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

All other financial assets are classified as measured at FVTPL.

In addition, on initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces the accounting mismatch that would otherwise arise.

c) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay

to a third party under a ‘pass-through’ arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company’s continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

d) Impairment

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured as at FVTOCI

c) Lease receivables under Ind AS 17

d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18 (referred to as ‘contractual revenue receivables’ in these illustrative financial statements)

e) Loan commitments which are not measured as at FVTPL

f) financial guarantee contracts which are not measured as at FVTPL

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on:

I) Trade receivables or contract revenue receivables; and

II) All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

i) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head ‘other expenses’ in the P&L. The balance sheet presentation for various financial instruments is described below:

i) Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

ii) Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.

iii) Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

e) Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL.

B. Financial liabilities and equity instruments

a) Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

c) Financial liabilities

Financial liabilities are classified as either financial liability ‘at FVTPL' or ‘other financial liabilities.

Financial liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the ‘other gains and losses' line item in the [Statement of comprehensive income/Statement of Profit and Loss].

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

d) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company’s senior management determines change in the business model as a result of external or internal changes which are significant to the Company’s operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original classification	**Revised classification**	**Accounting treatment**
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

XV. Cash and cash equivalents:

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

XVI. Earnings per share:

Basic earnings per share is computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares.

3. Critical Judgements in applying accounting policies and key sources of estimation uncertainty

3.1 Critical judgements in applying accounting policies

In the course of applying the policies outlined in all notes under section 2 above, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

3.2 Key sources of estimation uncertainty

i) Useful lives and residual value of property, plant and equipment

Company reviews the useful lives and residual values of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly useful lives are reviewed annually using the best information available to the Management.

ii) **Fair value measurements and valuation process**

Management uses its judgement in selecting an appropriate valuation technique for financial instruments not quoted in an active market. Valuation techniques commonly used by market participants are applied. Other financial instruments are valued using a discounted cash flow method based on assumptions supported, where possible, by observable market prices or rates. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in note 36.

- **Recent accounting pronouncements**

  In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 01, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 01, 2025 – The amendment relates to classification of liabilities as current or non -current and noncurrent liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 01, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The amendments also require companies to provide new disclosures to compensate for potential loss of information resulting from the relief. Such disclosures are to be provided for annual reporting periods beginning on or after April 01, 2025. These requirements are not applicable to the Company.

4. Other Amendments (Ind AS 115, Ind AS 116): Removed the conflict between Ind AS 109 and Ind AS 115 over the amount at which a trade receivable is initially measured (Ind AS 115 and Ind AS 116). These amendments do not have a material impact on the Company's financial statements.

- **Other Statutory Information:**

    1. **Details of Benami Property:** The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

2. **<u>Details of Charges:</u>** The Company does not have any charges for satisfaction which is yet to be registered with ROC beyond the statutory period.

3. **<u>Details of crypto currency or virtual currency:</u>** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

4. **<u>Utilization of borrowed funds and share premium:</u>**

   The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

   (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

5. **<u>Undisclosed income:</u>** The Company does not have any transaction which is not recorded in the books of accounts that 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.

6. **<u>Willful Defaulter:</u>** The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

7. **<u>Compliance with number of layers of companies:</u>** As the company has no holding or subsidiary company, requirement with respect to number of layers prescribed under clause 87 of sub section 2 of the Companies Act, 2013 read with companies (restriction on number of layers) rules, 2017 is not applicable.

8. **<u>Valuation of PP&E, intangible asset and investment property:</u>** The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

9. **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current

As per our attached Report of even date

For Nahta Jain & Associates **Firm Registration No. 106801W** **Chartered Accountants**	**For and on behalf of the Board of Directors of Ashtasidhhi Industries Limited**	
	Sd/- **Purshottam R. Agarwal** **Director**	**Sd/-** **Anjani R.Agarwal** **Director**
CA Gaurav Nahta **Partner** **Membership No. 116735**	**DIN No.00396869**	**DIN No. 00394836**
Place : Ahmedabad. **Date : 28th May, 2026**	**Sd/-** **Vaishali Jain** **Company Secretary**	**Sd/-** **Deeparam Rabari** **Chief Financial Officer**

Standalone Balance Sheet as at March 31st, 2026

(Amount in Lakhs)

	Notes	As at March 31st 2026	As at March 31st 2025
		Rs.	Rs.
ASSETS			
FINANCIAL ASSETS			
FINANCIAL ASSETS			
(I) TRADE RECEIVABLES	4	767.26	305.87
(II) CASH AND CASH EQUIVALENT	5	31.87	7.02
(III) OTHER FINANCIAL ASSETS	6	17.74	28.09
CURRENT TAX ASSETS(NET)			3.54
		816.87	**344.52**
NON-FINANCIAL ASSETS			
PROPERTY, PLANT AND EQUIPMENTS	7	0.13	0.13
INVESTMENTS	8	718.70	718.70
		718.83	**718.83**
TOTAL ASSETS		**1535.70**	**1063.35**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
(I) BORROWINGS	9	10.07	-
(II) TRADE PAYABLES	10	466.41	42.28

OTHER CURRENT LIABILITIES	11	27.32	1.16
CURRENT TAX LIABILITIES (NET)		4.15	-
TOTAL CURRENT LIABILITIES		**507.95**	**43.44**
EQUITY			
EQUITY SHARE CAPITAL	12	750.99	750.99
OTHER EQUITY	13	276.76	268.92
TOTAL EQUITY		**1027.75**	**1019.91**
TOTAL LIABILITIES AND EQUITY		**1535.70**	**1063.35**

The accompanying Notes are an integral part of the Financial Statements

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

CA Gaurav Nahta
Partner
Membership No. 116735

Place : Ahmedabad.
Date : 28th May, 2026

For and on behalf of the Board of Directors of
Ashtasidhhi Industries Limited

Sd/-	**Sd/-**
Purshottam R. Agarwal	**Anjani R.Agarwal**
Director	**Director**
DIN No.00396869	**DIN No. 00394836**
Sd/-	**Sd/-**
Vaishali Jain	**Deeparam Rabari**
Company Secretary	**Chief Financial Officer**

Standalone Statement of Profit and Loss for the year ended March 31st, 2026
(Amount in Lakhs)

			FOR THE YEAR ENDED	FOR THE YEAR ENDED
	PARTICULARS	**NOTES**	**MARCH 31, 2026**	**MARCH 31, 2025**
			RS.	**RS.**
	INCOME			
	REVENUE FROM OPERATIONS	15	670.14	154.34
	OTHER INCOME	16	24.34	1.31
	TOTAL INCOME		**694.48**	**155.66**
	EXPENDITURE			
	PURCHASE OF STOCK IN TRADE		634.21	149.03
	NET LOSS ON FUTURE AND OPTIONS CONTRACT		-	3.65
	CHANGE IN INVENTORIES	17	14.09	-12.57
	FINANCE COST	18	0.13	-
	EMPLOYEE BENEFITS EXPENSES	19	6.53	3.55
	ADMINISTRATIVE AND OTHER EXPENSES	20	22.78	8.11
	TOTAL EXPENSES(II)		**677.74**	**151.76**
	PROFIT BEFORE TAX		16.74	3.90
	TAX EXPENSES			
	(A) CURRENT TAX		4.52	1.14
	(B) SHORT/ EXCESS OF PROVISION OF PREVIOUS YEAR TAX		4.38	-
	PROFIT AFTER TAX		7.84	2.76
	OTHER COMPREHENSIVE INCOME			
A	(I) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT AND LOSS REMEASURENT OF THE DEFINED BENEFIT PLANS		-	-
	(II) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT AND LOSS		-	-

B	(I) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS		-	-
	(II) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS		-	-
TOTAL OTHER COMPREHENSIVE INCOME (A+B)			-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			**7.84**	**2.76**
EARNINGS PER EQUITY SHARES		**21**		
BASIC & DILUTED EARNING PER SHARE (VALUE IN RS.)			0.10	0.04
(FACE VALUE OF RS. 10/- EACH)				

The accompanying Notes are an integral part of the Financial Statements

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

CA Gaurav Nahta
Partner
Membership No. 116735

Place : Ahmedabad.
Date : 28th May, 2026

For and on behalf of the Board of Directors of
Ashtasidhhi Industries Limited

Sd/-	**Sd/-**
Purshottam R. Agarwal	**Anjani R.Agarwal**
Director	**Director**
DIN No.00396869	**DIN No. 00394836**
Sd/-	**Sd/-**
Vaishali Jain	**Deeparam Rabari**
Company Secretary	**Chief Financial Officer**

Statement of changes in Equity for the year ended March 31, 2025

(A) EQUITY SHARE CAPITAL	
PARTICULARS	**TOTAL AMOUNT IN (RS)**
Balance as at April 1, 2024	**750.99**
Changes in Equity Share Capital during the year 2024-25	**-**
Balance as at March 31, 2025	**750.99**
Balance as at April 1, 2025	**750.99**
Changes in Equity Share Capital during the year 2025-26	
Balance as at March 31, 2025	**750.99**

(B) OTHER EQUITY						
Particulars	**Reserves and Surplus**				**Items of Other Comprehensive Income**	**Total**
	Securities Premium Reserve	Capital Reserve	Special Reserve U/s 45-IC of RBI Act. 1934	Retained earnings	Remeasurement of net defined benefit plans	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at April 1, 2025	**82.56**	**23.41**	**39.83**	**120.37**	**-**	**266.16**
Profit for the year	**-**	**-**	**-**	**2.76**	**-**	**2.76**
Other comprehensive income for the year, net of income tax	-	-	-		-	-
Total comprehensive income for the year	**-**	**-**	**-**	**2.76**	**-**	**2.76**

Transfer to Special Reserve U/s 45-IC of RBI Act. 1934	-	-	-	-	-	-
Balance as at March 31, 2026	**82.56**	**23.41**	**39.83**	**123.13**	**-**	**268.92**
Profit (Loss) for the year	-	-	-	**7.84**	-	**7.84**
Other comprehensive income for the year, net of income tax	-	-	-		-	-
Total comprehensive income for the year	-	-	-	**7.84**	-	**7.84**
Less : Excess / short provision of Income Tax of Previous Year	-	-	-		-	-
Transfer to Special Reserve U/s 45-IC of RBI Act. 1934	-	-	-	-	-	-
Balance as at March 31, 2026	**82.56**	**23.41**	**39.83**	**130.97**	**-**	**276.76**

As per our attached reported of even date

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

For and on behalf of the Board of Directors of
Ashtasidhhi Industries Limited

Sd/-
Purshottam R. Agarwal
Director
DIN No.00396869

Sd/-
Anjani R.Agarwal
Director
DIN No. 00394836

CA Gaurav Nahta
Partner
Membership No. 116735

Sd/-
Vaishali Jain
Company Secretary

Sd/-
Deeparam Rabari
Chief Financial Officer

Place : Ahmedabad.
Date : 28th May, 2026

Standalone Cash Flow Statement for the Year Ended as on 31.03.2026

(Amount in Lakhs)

PARTICULARS		FOR THE YEAR ENEDED AS ON 31.03.2026	FOR THE YEAR ENEDED AS ON 31.03.2025
A. CASH FLOW FROM OPERATING ACTIVITIES:			
NET PROFIT (LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS		16.74	3.90
ADJUSTMENT FOR			
DIVIDEND RECEIVED		-0.04	-1.31
INTEREST RECEIVED		-0.09	-
PROFIT ON SALE OF INVESTMENTS		-	-
OPEARTING PROFIT (LOSS) BEFORE WORKING CAPITAL CHANGES		**16.61**	**2.59**
ADJUSTMENT FOR:			
TRADE RECEIVABLES		-461.39	-28.82
OTHER FINANCIAL ASSETS		10.35	-12.66
LOANS		-	0.50
TRADE PAYABLES		424.13	37.16
OTHER CURRENT LIABILITITES		26.16	1.02
		-0.75	-2.80
NET CASH FLOWFROM OPERATIONS ACTIVITITES BEFORE EXTRA ORDINARY ITEMS		**15.85**	**-0.22**
DIRECT TAX PAID		-5.36	-0.16
NET CASHFLOW FROM OPERATING ACTIVITIES		**10.49**	**-0.38**
B. CASH FLOW FROM INVESTING ACTIVITIES:			
INTEREST INCOME		0.09	-
PROCEEDS FROM SALE OF INVESTMENT		-	-
DIVIDEND RECEIVED		0.04	1.31
NET CASHFLOW FROM INVESTING ACTIVITIES		**0.13**	**1.31**
C. CASH FLOW FROM FINANCING ACTIVITIES:			
REPAYMENT OF LONG-TERM BORROWINGS			
NET CASH OUTFLOW FROM FINANCING ACTIVITIES			
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT		10.63	0.93
OPENING BALANCE OF CASH AND CASH EQUIVALENT		**7.02**	**6.09**

CLOSING BALANCE OF CASH AND CASH EQUIVALENT		**17.65**	**7.02**

Explanatory Notes to Cash Flow Statement

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). =

2. Figures of the previous year have been regrouped wherever necessary, to confirm to current year's presentation.

The accompanying Notes are an integral part of the Financial Statements

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

CA Gaurav Nahta
Partner
Membership No. 116735

Place : Ahmedabad.
Date : 28th May, 2026

For and on behalf of the Board of Directors of
Ashtasidhhi Industries Limited

Sd/-	**Sd/-**
Purshottam R. Agarwal	**Anjani R.Agarwal**
Director	**Director**
DIN No.00396869	**DIN No. 00394836**
Sd/-	**Sd/-**
Vaishali Jain	**Deeparam Rabari**
Company Secretary	**Chief Financial Officer**

Notes forming part of the Financial Statement as at 31st March, 2025

7 Property, Plant and Equipments	Mobile Phone Rs.	Computer Rs.	Vehicles Rs.	Total Rs.
Cost or Deemed cost	0.74	2.05	19.36	22.15
Balance as at April 1, 2025	-	-	-	-
Additions	-	-	-	-
Disposals	0.74	2.05	19.36	22.15
Gross Block as at March, 31,2026	0.74	2.05	19.36	22.15
Accumulated depreciation and Impairment				
Balance as at April 1, 2025	0.71	1.95	19.36	22.02
Depreciation charge for the year	-	-	-	-
Disposals	-	-	-	-
Balance as at March, 31, 2026	0.71	1.95	19.36	22.02
Net Book Value				
As at April, 2025	0.02	0.10	0.00	0.13
As at March, 2026	0.02	0.10	0.00	0.13

The Company evaluates impairment losses on the fixed assets whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is then recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest level for which there are separately identifiable cash flows.

The Management has reviewed the recoverability of the assets and has concluded that no indication of impairment exists and hence, no impairment of asset is required.

	As at March 31, 2026 RS.	As at March 31, 2025 RS.
8. Investment (Unsecured, Considered Good)		
Financial Instrument at Cost		
Anunay Fab Limited	710.20	710.20
2702000 (Previous Year 2702000) Equity Shares of Rs.10 Each		
Other Financial Instrument		
Ambuja Synthetics Limited	1.50	1.50
15000 (Previous year 15000) Equity Shares of Rs. 10 Each		
V.R.Polyfab Pvt. Limited	7.00	7.00
70000 (Previous Year 70000) Equity Shares of Rs.10 Each		
	718.70	**718.70**
Aggregate amount of quoted Investments and market value there of	-	-
Aggregate amount of unquoted Investments	**718.70**	**718.70**

As per the internal assessment of the Company, fair value of the investment is equal to the cost price.

	March 31, 2026 RS.	March 31, 2025 RS.
4. Trade Receivables		
Unsecured, Considered Good	**767.26**	**305.87**
(Includes dues from companies where directors are interested)		
Age of Receivables		
Below 180 Days	483.89	40.46
More than 180 Days	283.37	265.41
	767.26	**305.87**
Movement in the expected credit loss allowance on Trade Receivable		
Balance at beginning of the year	-	-
loss allowance calculated at lifetime expected credit losses	-	-
Balance at the end of the year	-	-

Trade Receivables Ageing Schedule

March 31, 2026

#	Particulars	Outstanding for following periods from due date of receipt				Total
		Less than 6 months	6 Months - 1 year	1-2 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	483.89	124.62	140.06	18.69	767.26
2	Undisputed Trade receivables - which have significant increase in risk	-	-	-	-	-
3	Undisputed Trade receivables - credit impaired	-	-	-	-	-
4	Disputed Trade receivables - Considered good	-	-	-	-	-
5	Disputed Trade receivables - which have significant increase in risk	-	-	-	-	-
6	Disputed Trade receivables - credit impaired	-	-	-	-	-
	Total	**483.89**	**124.62**	**140.06**	**18.69**	**767.26**

March 31, 2025

#	Particulars	Outstanding for following periods from due date of receipt				Total
		Less than 6 months	6 Months - 1 year	1-2 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	182.25	0.04	123.58	-	305.87
2	Undisputed Trade receivables - which have significant increase in risk	-	-	-	-	-
3	Undisputed Trade receivables - credit impaired	-	-	-	-	-
4	Disputed Trade receivables - Considered good	-	-	-	-	-
5	Disputed Trade receivables - which have significant increase in risk	-	-	-	-	-
6	Disputed Trade receivables - credit impaired	-	-	-	-	-
	Total	**182.25**	**0.04**	**123.58**	**-**	**305.87**

5	**Cash and Cash Equivalents**					
	(a) Cash on hand				1.33	1.83
	(b) Balances with Banks - in Current Accounts				20.46	5.20
	(c) Balances with Banks - in Fixed Deposits				10.09	
					31.87	**7.02**
6	**OTHER FINANCIAL ASSETS**					
	Inventory (Fair Value and cost price, which is lower)				9.87	23.96
	Other Advances				4.17	0.42
	Inter Corporate Loans				3.71	3.71
					17.74	**28.09**

12 EQUITY SHARE CAPTIAL

Authorised Shares

100,00,000 Equity Shares of Rs 10/- each	1000.00	1000.00
(Previous year Rs 1,00,00,000 Equity Shares)		
	1000.00	1000.00
Issued Capital		
Issued		
75,09,900 Equity Shares of Rs 10/- each fully paid up	750.99	750.99
with voting rights (Previous year 75,09,900 Equity Shares)	750.99	750.99
Subscribed and Fully paid-up		
75,09,900 Equity Shares of Rs 10/- each fully paid up	750.99	750.99

Notes:

(i) Reconciliation of Number of Shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	Opening	Shares Issued During the year	Closing
Equity Shares			
Year Ended March, 31,2025			
Number of shares	75,09,900	-	75,09,900
Amount (Amount in INR)	750.99	-	750.99
			-
Year Ended March, 31,2026			
Number of shares	75,09,900	-	75,09,900
Amount (Amount in INR)	750.99	-	750.99

(ii) Rights, Preferences and Restrictions

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any is subject to the approval of shareholders in the ensuing Annual General Meeting.

(iii) Equity Shareholder holding more than 5% shares and the number of Equity Shares held given below :

	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Anjani R. Agarwal	18,70,500	24.9%	18,70,500	24.9%
Anshu Anjani Agarwal	17,10,000	22.8%	17,10,000	22.8%
Purshottam Agarwal HUF	5,75,000	7.7%	5,75,000	7.7%

(iv) Shareholding of Promoters

	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Anjani R. Agarwal	18,70,500	24.9%	18,70,500	24.9%
Anshu Anjani Agarwal	17,10,000	22.8%	17,10,000	22.8%
Purshottam Agarwal HUF	5,75,000	7.7%	5,75,000	7.7%

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 represent both legal and beneficial ownership of the shares.

		As at March 31, 2026 RS.	As at March 31, 2025 RS.
13	**Other Equity**		
	Refer Statement of Changes in Equity for detailed movement in Equity Balance		
(a)	**Security Premium Account**		
	Opening Balance	82.56	82.56
	Add: Addition during the year	-	-
		82.56	82.56
(b)	**Capital Reserve Account**		
	Opening Balance	23.41	23.41
	AddL Transferred from surplus in Statement of Profit and Loss	-	-
		23.41	23.41
(c)	**Special Reserve U/s 45-IC of RBI Act. 1934**		
	Opening balance	39.83	39.83
	Addition during the year - 20% of the Profit		
		39.83	39.83
(d)	**Surplus in Statement of Profit and Loss**		
	Opening balance	123.13	120.37
	Net Profit for the year	7.84	2.76
	Less: Excess / short provision of Income Tax of Previous Year	-	-
	Less: Transfer to Special Reserve U/s 45-IC-of RBI Act, 1934	-	-
		130.97	123.13
		276.76	**268.92**

Nature and purpose of Reserves

(i) Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

(ii) Capital Reserve

The reserve is utilised in accordance with the provision of the Act.

(iii) Special Reserve U/s 45-IC of RBI Act. 1934

The reserve is created as per the provision of Section 45-IC of the RBI Act, 1934

(iv) Retained Earnings

The amount that can be distributed by the Company as dividends to its Equity Shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013.

	As at March 31, 2026 RS.	As at March 31, 2025 RS.
9. Borrowings		
Current, Unsecured		
Bank OD	8.07	-
Loan from Related Party	2.00	-
	10.07	**-**

Notes:

Bank OD is obtained by the company during the year which is secured against Bank FD.

	As at March 31, 2026 RS.	As at March 31, 2025 RS.
10 Trade Payable		
Due to Micro and Small Enterprises	-	-
Due to Other than Micro and Small Enterprises	466.41	42.38
	466.41	42.38

Trade Payables Ageing Schedule

March 31, 2026

#	Particulars	Outstanding for following periods from due date of receipt	Total

		Less than 1 year	1-2 years	More than 3 years	More than 3 years	
1	Micro and Small Enterprises	-	-	-	-	
2	Others	449.04	16.35	0.18	0.83	466.41
3	Disputed dues - Micro and Small Enterprises	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total	**449.04**	**16.35**	**0.18**	**0.83**	**466.41**

<u>**March 31, 2025**</u>

#	Particulars	Outstanding for following periods from due date of receipt				Total
		Less than 1 year	1-2 years	More than 3 years	More than 3 years	
1	MSME	-	-	-	-	-
2	Others	39.85	2.52	-	-	42.38
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total	**39.85**	**2.52**	**-**	**-**	**42.38**

Dues payable to Micro and Small Enterprise

As per information given to us there were no amount overdue and remaining outstanding to small scale and /or ancillary Industrial suppliers on account of principal and /or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2026.

Particulars	**As at March 31, 2026 RS.**	**As at March 31, 2025 RS.**
Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due on the above-mentioned principal amount remaining unpaid to any supplier as at the year end	-	-

Amount of the interest paid by the Company in terms of Section 16	-	-
Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSM Act.	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

		As at March 31, 2026 RS.	As at March 31, 2025 RS.
11	**Other Current Liabilities**		
	GST Related Liability	15.75	0.16
	Audit Fees Payable	1.00	1.00
	Advance from Customers	10.57	
		27.32	**1.16**

		For the year ended March 31, 2026 Rs.	For the year ended March 31, 2025 Rs.
15	**REVENUE FROM OPERATIONS**		
	Interest Received	0.09	-
	Revenue From Trading Operations	670.05	154.34
		670.14	**154.34**
16	**OTHER INCOME**		
	Dividend Received	0.04	0.03
	Profit on Sale of Investments	-	1.28
	Profit on Futures and Options	3.12	
	Export Incentive Received	15.51	

	Miscelleneous Income	5.67	-
		24.34	**1.31**
17	**CHANGE IN INVENTORIES OF FINISHED GOODS (INCLUDING STOCK IN TRADE AND WORK IN PROGRESS)**		
	Inventories at the end of the year	9.87	23.96
	Inventories at the beginning of the year	23.96	11.39
	Increase/Decrease in Stock	**14.09**	**-12.57**

		For the year ended March 31, 2026 Rs.	For the year ended March 31, 2025 Rs.
18	**FINANCE COST**		
	Bank Charges	0.13	-
		0.13	-
19	**EMPLOYEE BENEFIT EXPENSES**		
	Salary	6.53	3.55
		6.53	**3.55**
20	**ADMINISTRATIVE EXPENSES AND OTHER EXPENSES**		
	Advertisement Expense	0.29	0.36
	Listing Fees	4.00	3.92
	Consulting Expenses	1.54	1.34
	ROC Expenses	0.28	0.05
	Freight and Transportation Charges	5.53	-
	Professional Fees	2.93	0.79
	Miscellenous Expense	3.03	0.57
	Payment to Auditors	1.00	1.00
	Excess Provision Written Off		
	Foreing Exchange Fluctuation Loss	4.16	
	Demat Expenses	0.02	0.07

	22.78	**8.11**
Payment to Auditors		
Statutory Audit Fees	1.00	1.00

21 Basic and Diluted Earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Profit after tax (Amount in INR)	7,84,109	2,75,872
Earnings used in the calculation of basic earnings per share (Amount in INR)	7,84,109	2,75,872
Profit for the year from discontinued operations attributable to owners of the Company	-	-
Earnings used in the calculation of basic earnings per share from continuing operations (Amount in INR)	7,84,109	2,75,872
Weighted average number of equity shares for the purposes of basic and diluted EPS	75,09,900	75,09,900
Basic and Diluted Earnings per share (Face value of ₹ 10 each)	0.10	0.04

22 Commitments & Contingent liabilities

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Commitments & Contingent liabilities	-	-

23 The company vide its Board Meeing dated 7th July, 2022 resolved to voluntarily surrender Certificate of Registration (CoR) No 01.00022 dated 20th February 1998 as Non-Banking Financial Company (NBFC) of Category "B"; (i.e. NBFC not accepting Public Deposits) of the Company to Reserve Bank of India (RBI) has as company do not wish to continue NBFC Business. Hoever, RBI is still under the process of cancellation of the aforesaid certificate.

24 The company has vide its Extra Ordinary General Meeting dated 4th August, 2022 modified the object clause pursuant to the provisions of Section 13 of the Companies Act, 2013, including any statutory modifications, amendment or re-enactments thereto, and the rules and regulations made thereunder (collectively “the Act”), and subject to the approval of members and statutory or regulatory authority, as may be necessary, the approval of the Board ofDirectors of the Company be and is hereby accorded for amendment to the Main Object’s Clause being textile related activities.

25 **Contingent assets**

The are no contingent assets recognised as at March 31, 2026

26 Balance of Trade Payables, Receivables, Loans and advances, unsecured loans are subject to confirmation.

27 **SEGMENT INFORMATION**

(a) Operations of the Company falls under single reportable segment i.e. NBFC. (Refer Note 23 & 24)

(b) Information about major customers

There is no customer representing more than 10% of the total balance of trade receivables.

28 **Related Party Transactions**

(a) List of Related Parties

Associates Company

Anunay Fab Ltd.

Ziovn Life Style Private Limited (Director is a stake holder)

Directors and their relatives:

Purshottam Agarwal, Director

Anjani Agarwal, Director

Anandkumar Agarwal, Director

Sumant Periwal, Director

Umangi Khaitan Director

Sudhir Kumar Asthana Director

(b) Transactions with Related Parties

Following transactions were carried out with the related parties in the ordinary course of business:

Particulars	**As on 31.03.2026**		**As on 31.03.2025**	
	Directors', Relatives & KMP	**Associates Company**	**Directors', Relatives & KMP**	**Associates Company**
Sales	-	-	-	-
Purchase		584.05	-	5.98
Remuneration	-	-	-	-
Loan Received		2.00		
Deposits Received (Given)	-	-	-	-
Interest Received (Given)	-	-	-	-
Rent Received (Given)	-	-	-	-
Investment in Equity	-	710.20	-	710.20

The particulars given above have been identified on the basis of information available with the company.

(i) There are no amounts due to or due from related parties which have been written off / written back during the year.

(ii) Goods were sold during the year based on the price lists in force and terms that would be available to third parties. All other transactions were made on normal commercial terms and conditions at market rates. All outstanding balances are unsecured and are repayable in cash.

(iii) The above details are as per Management representation and confirmation.

29 Loans and Advances, Unsecured loan and Debtors/Creditors are subject to confirmation.

30 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

31 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

32 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

33 The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person or entity, including foreign entities with the understanding that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

34 The Company does not have any transaction which is not recorded in the books of accounts that 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.

35 The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

36 The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017

37 The Company has not revalued any of its Property, Plant and Equipment during the year.

38 Company doesn't have any co-owned properties or the properties title deed of which are held by the others.

39 The company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

40 The company has used the borrowings from the banks for its intended purpose of during the financial year.

41 During the year there are no transaction with stuck-off companies.

42 The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses, including derivatives, on such long term contracts has been made in the books of account.

43 The Government of India has notified the Code on Social Security, 2020 and the Industrial Relations Code, 2020 along with related rules thereunder. The Company is in the process of assessing the impact of these Codes on employee benefits, employment terms and related compliances. Pending evaluation of the full impact and operational implementation of the applicable provisions, no effect has been recognised in the financial statements.

44 The financial statements were approved for issue by the board of directors on 28th May 2026.

45 SPECIFIC DISCLOSURES

1. Disclosure pursuant to Note no. 6(U) of Part I of Schedule III to the Companies Act 2013

Particulars	Total (In INR)	Total INR per Share
Dividends proposed to be distributed to equity shareholders	-	-

2. Disclosure pursuant to Note no. 6(V) of Part I of Schedule III to the Companies Act 2013

Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the balance sheet date, indicate below how such unutilized amounts have been used or invested.

Not Applicable

3. Disclosure pursuant to Note no. 6(W) of Part I of Schedule III to the Companies Act 2013

If, in the opinion of the Board, any of the assets other than fixed assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated.

Name of the asset	Realisable Value	Value in Balance sheet	Board Opinion
		None	

46 Disclosure of details as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars	**Amount in Rs. As at 31 March, 2026**	
Liabilities Side		
1. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	**Amount Overdue**	**Amount Overdue**
a. Loan from Other Bank & NBFC Secured	-	-

b. Loan from Other than NBFC Unsecured	-	-
c. Loans from Directors	-	-
2. Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):	-	-

Assets Side		**Amount Outstanding As at 31 March, 2026**
3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
a. Secured		-
b. Unsecured		3.71
4. Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		-
5. Break-up of Investments:		
Current Investments:		
Long Term Investments:		
A. Quoted :(At Fair Market Value)		
(i) Shares:	(a) Equity	-
	(b) Preference	-
(ii) Units of Mutual Funds		-
B. Unquoted :(At Fair Market Value)		
(i) Shares:	(a) Equity	718.70
	(b) Preference	-
(ii) Debentures and Bonds		-
C. Other Investments (Immovable Properties)		-
6. Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :		-

7. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up or fair Value or NAV	Book Value (Net of Provisions)
A. Related Party		
(i) Subsidiaries	-	-
(i) Other Related Party	710.20	710.20
B. Other than Related Parties	8.50	8.50

8. Other Information

Particulars	Amount
A. Gross Non-Performing Assets	
(i) Subsidiaries	-
(i) Other Related Party	-
B. Net Non-Performing Assets	
(i) Subsidiaries	-
(i) Other Related Party	-
C. Assets acquired in satisfaction of debt	-

47 Disclosures pursuant to RBI Notification - RBl/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBl/2 021- 22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated 5 May 2021

As per Format - B: For the year ended 31 March 2026

Type of borrower	Number of accounts where resolution plan has been implemente d under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan

Personal Loan	-	-	-	-	-
Corporate Loans	-	-	-	-	-
Of Which, MSME's	-	-	-	-	-
Others	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

48 The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.

49 Figures have been presented in lakhs of rupees with Two decimals.

50 Ratio Analysis

Ratio	**Numerator**	**Denominator**	**2024-25**	**2023-24**	**Diff in %**	**Explanation for the Difference**
Current Ratio (in times)	Total current assets	Total current liabilities	1.61	7.93	-80	Decreased due to higher current liabilities during the year despite growth in current assets.
Return on Equity / Return on Networth Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.76%	0.27%	182	Improved on account of higher profit earned during the year.
Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	1.25	1.01	24	Improved due to higher revenue; however, collections from certain customers were delayed.

Trade payables turnover ratio (in times)	Purchase of Raw Material and packing material	Average trade payables	2.49	6.33	-61	Decreased due to timely settlement of vendor dues, resulting in lower average outstanding payables.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	2.17	0.51	323	Improved due to higher revenue and more efficient utilization of working capital.
Net profit ratio (in %)	Profit for the year	Revenue from operations	1.17%	1.79%	-35	Declined due to lower profit margin despite growth in revenue.
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Total Borrowings + Deferred tax liabilities	0.76%	0.27%	182	Improved on account of higher operating profit during the year.
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	N.A.	N.A.		
Book Value Per Share (in Rs.)	Total Equity	No. of equity shares considered for EPS Calculation	13.69	13.58	1	Marginal increase due to growth in shareholders' equity; movement is not material.

The accompanying Notes are an integral part of the Financial Statements

For Nahta Jain & Associates	**For and on behalf of the Board of Directors of**	
Firm Registration No. 106801W	**Ashtasidhhi Industries Limited**	
Chartered Accountants		
	Sd/-	**Sd/-**
	Purshottam R. Agarwal	**Anjani R.Agarwal**
	Director	**Director**
CA Gaurav Nahta	**DIN No.00396869**	**DIN No. 00394836**
Partner		
Membership No. 116735		
	Sd/-	**Sd/-**
Place : Ahmedabad.	**Vaishali Jain**	**Deeparam Rabari**
Date : 28th May, 2026	**Company Secretary**	**Chief Financial Officer**

ASHTASIDHHI INDUSTRIES LIMITED

(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)

CIN: L17100GJ1993PLC018858
Regd. Office: 252, New Cloth Market, Opp. Raipur Gate, Ahmedabad -380002.
Phone: 079-22172949 *Fax: +91-79-25733663*
E-Mail: gujarat.investa@gmail.com *Web: www.gujaratinvesta.com*

MGT – 11 PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of Member			
Registered Address			
Folio No/ Client ID		DPID	
e-mail Id			

I/ We, being the member(s) of shares of the above mentioned Company, hereby appoint:

1. Name:______________________________

Address:______________________________

E-mail Id:________________Signature:________________

or failing him/her

2. Name:______________________________

Address:______________________________

E-mail Id:________________Signature:________________

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 34th Annual General Meeting of the Company, to be held on Tuesday, the 29th September, 2026 at 11:00 A.M. at the 252, New Cloth Market, O/S. Raipur Gate, Ahmedabad – 380002 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

S.N.	Ordinary and Special Business	For	Against
1.	ADOPTION OF FINANCIAL STATEMENTS, BOARD'S REPORT AND INDEPENDENT AUDITOR'S REPORT FOR THE FINANCIAL YEAR 2025-2026:		

2.	APPOINTMENT OF MR. ANJANI RADHESHYAM AGARWAL (DIN: 00394836) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT		

Signed this_____________day of______________, 2026

Affix
Re.1

Revenue

Signature of the Shareholder holder(s)

Signature of the Proxy

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of theCompany, not less than 48 hours before the commencement of the meeting.

ASHTASIDHHI INDUSTRIES LIMITED

(FORMERLY KNOWN AS GUJARAT INVESTA LIMITED)

CIN: L17100GJ1993PLC018858
Regd. Office: 252, New Cloth Market, Opp. Raipur Gate, Ahmedabad -380002.
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E-Mail: gujarat.investa@gmail.com *Web: www.gujaratinvesta.com*

ATTENDANCE SLIP

Regd. Folio No. ………. ** DP ID ………..

** Client ID ………..

34th Annual General Meeting – 29.09.2026

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the **34th (Thirty Fourth) Annual General Meeting** of **Ashtasidhhi Industries Limited (Formerly known as Gujarat Investa Limited)** will be held on Tuesday, the 29th September, 2026 at 11:00 A.M. at the Registered Office of the Company situated at 252, New Cloth Market, O/s Raipur Gate, Ahmedabad-380002

______________________ ______________________

*Member's/ Proxy's Name in Block Letter *Member's/ Proxy Signature

Note:

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.