



August 05, 2026

To,

BSE Limited

Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai-400001.

[BSE Scrip code: 531744]

**Subject: Submission of Annual Report of the Company for the Financial Year ended on
March 31, 2026.**

Dear Sir/Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith Annual Report of the Company for the Financial Year ended on March 31, 2026.

Kindly take the same in your record.

Thanking You,

For **GINI SILK MILLS LIMITED**

DEEPAK HARLALKA
MANAGING DIRECTOR
DIN: 00170335

Encl.: as above



GINI SILK MILLS LIMITED

46th Annual Report 2025 - 2026

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BOARD OF DIRECTORS:

Deepak Harlalka- Chairman and Managing Director

Anjali Harlalka – Director

Pranav Harlalka- Whole Time Director

Ruchir Jalan–Independent Director

(Cessation w.e.f. May 30, 2026)

Ramakant Gaggar - Independent Director

Ajay Jajodia- Independent Director

Hitesh Nandlal Poddar– Additional Director

(appointed w.e.f. May 30, 2026)

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY:

Prasad Nagvekar- Chief Financial Officer

Sneha Kumari - Company Secretary and Compliance officer

(appointed w.e.f. August 25, 2025)

REGISTERED OFFICE:

Gini Silk Mills Limited

CIN: L17300MH1981PLC024184

413, Tanta Jogani Industrial Estate Premises,

Opp. Kasturba Hospital, J. R. Boricha Marg,

Lower Parel (East), Mumbai, Maharashtra, India - 400011

Tel. No: 022- 40750601

E-Mail: accounts@ginitex.com

Website: www.ginitex.com

BANKERS:

State Bank of India

Kotak Mahindra Bank Limited

AUDITORS:

M/s. Vatsaraj and Co.

Chartered Accountants

SECRETARIAL AUDITORS:

Sandeep Dar & Co.

Company Secretaries

46th ANNUAL REPORT, 2026:

Date : August 29, 2026

Time : 12.00 Noon

Venue : Video Conference / Other Audio-Visual Means.

REGISTRAR & TRANSFER AGENT:

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East), Mumbai – 400093

Tel. No: 022-62638200 • Fax. No.: 022-62638299

E-Mail: investor@bigshareonline.com

Website: www.bigshareonline.com

FORTY-SIXTH ANNUAL GENERAL MEETING

To be held on **Saturday, August 29, 2026 at 12.00 Noon**

(Video Conference / Other Audio-Visual Means)

NOTICE

NOTICE is hereby given that the 46th(Forty-Sixth) Annual General Meeting of the Members of **GINI SILK MILLS LIMITED** (the "Company") will be held on **Saturday, August 29, 2026 at 12.00 Noon (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Pranav Deepak Harlalka (DIN: 08290863), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS:

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

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Policy on Related Party Transaction(s) of the Company and based on the approval of the Audit Committee and recommendation of the Board of Directors of the Company, consent of the members be and is hereby accorded for entering into material related party transactions/ arrangements with related parties during the financial year 2026-27 and up to the date of the next Annual General Meeting ("AGM") of the Company for a period not exceeding fifteen months, wherein fresh approval of the Members shall be obtained in this regard, as more specifically set out in Table nos. A1 and A2 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 and A2;

RESOLVED FURTHER THAT the Board of Directors and/or a committee thereof, be and is hereby, authorized to do all such acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this ordinary resolution."

4. APPOINTMENT OF MR. HITESH NANDLAL PODDAR (DIN: 11677641), AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and such other rules, as may be applicable, Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended from time to time and, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Hitesh Nandlal Poddar (DIN: 11677641), who has been appointed as an Additional Director (Independent) of the Company with effect from May 30, 2026, in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) and 25(8) of the Listing Regulations and who is eligible for appointment under the provisions of the Act, Rules made thereunder and the Listing Regulations, be and is hereby appointed as a Non- Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from May 30, 2026, up to and including May 29, 2031, and that he shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Hitesh Nandlal Poddar shall be entitled to receive the remuneration / fees / commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors (including any Committee(s) thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

5. RE-APPOINTMENT OF MR. PRANAV DEEPAK HARLALKA (DIN: 08290863) AS WHOLE TIME DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V and any other applicable provision of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the Members be and is hereby accorded to re-appoint Mr. Pranav Deepak Harlalka

(DIN: 08290863) as Whole-time Director of the Company for a period of Three years w.e.f. August 10, 2026 and payment of remuneration on such terms and conditions as set out in the explanatory statement annexed herewith, notwithstanding that aggregate annual remuneration of all Executive Directors exceeds 5% of the net profit of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Pranav Harlalka, Whole Time Director of the Company, subject to the provisions of Section 152 of the Companies Act, 2013 shall be liable to retire by rotation during his tenure as Whole-time Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such act, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution."

By Order of the Board of Directors
GINI SILK MILLS LIMITED

Sd/-
Deepak Harlalka
DIN: 00170335

Date: July 28, 2026

Place: Mumbai

Chairman and Managing Director

Registered Office:

413, Tantia Jogani Industrial Estate Premises,
Opp. Kasturba Hospital, J. R. Boricha Marg,
Lower Parel (East), Mumbai, Maharashtra, India - 400011.

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, ('Act') setting out material facts concerning the business with respect to Item No. 3, 4 and 5 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking appointment/ re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is attached and forms part of this Notice. Requisite declarations have been received from the Director(s) seeking appointment/re-appointment.
2. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars") and SEBI latest Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC")

or Other Audio Visual Means ("OAVM"), without physical presence of the Members at a common venue. In accordance with the aforesaid Circulars and applicable provisions, if any of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI (LODR) Regulations, 2015") the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. .

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Latest Circular dated September 22, 2025, 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 Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized e-Voting service provider. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Bigshare Services Private Limited.
4. In terms of Sections 101 and 136 of the Companies Act, 2013 and rules made thereunder read with SEBI Circular dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023, October 07, 2023 and October 03, 2024 and MCA Circulars, the listed companies may send the notice of AGM and the annual report, including Financial Statements, Boards' Report, etc. by electronic mode. Pursuant to the said provisions of the Act read with the applicable MCA & SEBI circulars, notice of Forty Sixth AGM along with the Annual Report for F.Y. 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Registrar and Share Transfer Agent ("RTA")/ Depositories Participants ("DP")/ depositories.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013..

7. Pursuant to MCA Circulars on AGM held through VC/OAVM the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gintex.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM notice is also disseminated on the website of Bigshare (agency for providing the remote e-voting facility and e-voting system during the AGM i.e., <https://ivote.bigshareonline.com>).
9. Shareholders seeking any information with regard to accounts or any other matter to be placed at the AGM are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management on the day of the meeting..
10. Shareholders holding shares in physical form are requested to intimate any change in their residential address to Bigshare Services Private Limited at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, Registrar and Transfer Agent of the Company, immediately.
11. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register their email address with their respective depository participant (DPs), where shares are held in Demat mode. Shareholders who are holding shares in Demat mode are requested to notify any change in their residential address and/ or email address immediately to their respective depository participants.
12. The Company has appointed M/s. Sandeep Dar & Co., Practicing Company Secretaries, Navi Mumbai, to act as the scrutinizer, to scrutinize the remote e-voting and e-voting at AGM in accordance with the law in a fair and transparent manner.
13. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
14. In compliance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company will send a letter providing the web-link, including the exact path, where complete details of the Annual Report are available to those shareholder(s) who have not registered their email address(es) either with the Depositories or Company/ RTA of the Company.
15. Pursuant to SEBI Circular dated July 02, 2025 and January 6, 2026, read with SEBI Master Circular issued to RTAs dated February 6, 2026, Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special relodgement window till February 4, 2027 to re-lodge their requests for the transfer of physical shares. Transfers would be approved if all the requisite documents are in place. Transfer of shares under this window will be credited only in dematerialised form and will carry a one-year lock in period from the date of transfer registration. Members are requested to contact the Company or the RTA for assistance in this regard..
16. SEBI vide its circular dated 25 January 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, claim from unclaimed suspense account renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission, transposition, etc. Accordingly, Members are requested to submit duly filled Form ISR-4 or Form ISR-5, as applicable, for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation by the Company / RTA while processing service requests. Accordingly, securities will be credited directly to the Member's demat account upon submission of valid demat account details along with the latest Client Master List.
17. SEBI vide Master Circular dated February 6, 2026 has simplified the process and reduced the documentation requirements for issuance of duplicate share certificate. Duplicate Shares will be issued only in dematerialised form.

Documents Required for Issuance of Duplicate Share Certificate.	
VALUES OF SHARES	DOCUMENTS REQUIRED
Up to ₹10,000	Undertaking on plain paper (No notarisation required).
Above ₹10,000 and up to ₹10,00,000	Affidavit-cum-Indemnity Bond on a non-judicial stamp paper of appropriate value.
Above ₹10,00,000	(i) Affidavit-cum-Indemnity Bond on a non-judicial stamp paper of appropriate value; (ii) Copy of FIR/Police Complaint regarding loss of share certificate; and (iii) Newspaper Advertisement regarding loss of share certificate.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- i. a) The register of members and share transfer books will remain closed from August 23, 2026 to August 29, 2026. (Both days inclusive)
- b) The voting period begins on August 26, 2026 at 9:00 a.m. and ends on August 28, 2026 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 22, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit CDSL Website www.cdslindia.com and click on Login icon and select New System Myeasi Tab and then use 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 e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.

Type of shareholders	Login Method
	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 e-voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.1800 22 55 33
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 022-48867000.

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

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

- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter your ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on your register email id.
- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.

- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

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

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

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

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

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

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

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

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

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

- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT(CAPTCHA)** option and click on **‘RESET’**.

(In case a custodian is having valid email address, Password will be sent to his /her registered e-mail address).

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

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

Investor Mapping:

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

Investor vote File Upload:

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

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

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

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

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

The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **“VIEW EVENT DETAILS (CURRENT)”** under **‘EVENTS’** option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option. For joining virtual meeting, you need to click on **“VOTE NOW VC/OAVM”** link placed beside of **“VIDEO CONFERENCE LINK”** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/ EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/ EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/ EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to <https://ivote.bigshareonline.com> or call us at: 1800 22 54 22, 022-62638338.

By Order of the Board of Directors
GINI SILK MILLS LIMITED

Sd/-

Deepak Harlalka
DIN: 00170335

Chairman and Managing Director

Date: July 28, 2026

Place: Mumbai

Registered Office:

413, Tantia Jogani Industrial Estate Premises,
Opp. Kasturba Hospital, J. R. Boricha Marg,
Lower Parel (East), Mumbai, Maharashtra, India - 400011.

Detail of Directors seeking appointment and/or re-appointment at the ensuing Annual General Meeting as per Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 – General Meetings issued by ICSI

Annexure to Item 4

Sr. no.	Name of Director	HITESH NANDLAL PODDAR
1.	Date of Birth	23/01/1997
2.	Age	29 Years
3.	Date of first Appointment on the Board	30/05/2026
4.	DIN	11677641
5.	Expertise in Specific functional area	Advertising
6.	Qualification	PGDM from Deviprasad Goenka Management College of Media Studies
7.	Terms and Conditions of Appointment or Re-Appointment or Re-Designation	Appointed as a Non-Executive Independent Director for five consecutive years with effect from 30th May, 2026, and shall not be liable to retire by rotation.
8.	Remuneration sought to be paid and remuneration last drawn	-
9.	Number of Meetings of Board attended during the Year	-
10.	Names of other entities in which he holds the directorship	None
11.	Names of entities in which he holds Membership/ Chairmanship of other Boards	None
12.	Name of listed entities from which he has resigned in the past three years	None
13.	Relationships, if any, between Director inter-se	None
14.	Number of shares and convertible instruments held by non-executive directors	Not Applicable
15.	Number of shares held as a beneficial owner, if any	Not Applicable

Annexure to Item 2 & 5

Sr. no.	Name of Director	PRANAV DEEPAK HARLALKA
1.	Date of Birth	29/06/1989
2.	Age	37 Years
3.	Date of first Appointment on the Board	27/07/2020
4.	DIN	08290863
5.	Expertise in Specific functional area	Business Management
6.	Qualification	B. Com, Animation- London College of Communication (London), B. Sc- Bournemouth University (U.K.)
7.	Terms and Conditions of Appointment or Re-Appointment or Re-Designation	Re-Appointment of Director retiring by rotation offering himself for re-appointment and Re-appointment as a Whole Time Director
8.	Remuneration sought to be paid and remuneration last drawn	Remuneration sought to be paid: Rs. 2,00,000 Per Month. Remuneration last drawn: Rs. 24,00,000/- Per annum (F.Y. 2025-2026)
9.	Number of Meetings of Board attended during the Year	8 (Eight)
10.	Names of other entities in which he holds the directorship	Gini Tex Private Limited
11.	Names of entities in which he holds Membership/ Chairmanship of other Boards	Not Applicable

12.	Name of listed entities from which he has resigned in the past three years	Not Applicable
13.	Relationships, if any, between Director inter-se	Deepak Harlalka (Father) Anjali Harlalka (Mother)
14.	Number of shares and convertible instruments held by non-executive directors	Not Applicable
15.	Number of shares held as a beneficial owner, if any	Not Applicable

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) and Circulars issued there under:

Item 3:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) read with Rules made thereunder and Regulation 23 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR”), shareholders’ approval is required for material related party transactions through ordinary resolution. The approval of the shareholders under Regulation 23 of the SEBI Listing Regulations is required even if the transactions are in the ordinary course of business of the concerned company and at arm’s length basis.

The aggregate amount of foreseen transaction(s) / contract(s)/ arrangement(s)/ agreement(s) to be entered into with the following Related Parties during the FY 2026- 2027 shall exceed 3.90 Crore i.e. 10% (ten per cent) of the annual turnover as per the audited financial statements for the FY 2025-26. It is proposed to seek approval of the Members to enter into transaction(s) / contract(s)/ arrangement(s)/ agreement(s):

Name of Related Party	Name of interested Director(s)/ KMP(s)	Nature of relationship	Nature of Transaction	Period of Transaction	Estimated transaction value for the Financial Year Ending March 31, 2027 (Rs. In Lakhs)
Gini Tex Private Limited	1. Deepak Harlalka 2. Pranav Harlalka 3. Anjali Harlalka	Common Directors and Shareholders	1. Job work services provided	2026-27	1000.00
			2. Rent Payable	2026-27	10.00
			3. Grey purchase	2026-27	400.00
			4. Dyed purchase	2026-27	200.00
			5. Sales Dyed Fabrics	2026-27	200.00
Deepak Harlalka	1. Pranav Harlalka 2. Anjali Harlalka	Mrs. Anjali Harlalka (wife) Mr. Pranav Harlalka (Son)	Advancing of Loan to the Company	2026-27	400.00

The Management has provided the Audit Committee with details of the proposed Material Related Party Transactions (RPTs) as per Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 (“SEBI Master Circular”) . After reviewing the information, the Audit Committee approved the RPTs in its meeting held on May 22, 2026, confirming that these transactions are at arm’s length and in the ordinary course of business. The RPTs will be monitored quarterly by the Audit Committee, in line with Regulation 23 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and will remain within the approved monetary limits. Any material modifications will be presented to shareholders for approval as per SEBI Regulation 23(4). The Audit Committee and the Board, in their meeting held on May 22, 2026, agreed that these transactions are in the best interests of the Company and its shareholders.

The value of transactions (for which the approval is being sought) for the period commencing from April 1, 2026 till the date of this Notice has not exceeded the existing limits approved by members / the materiality threshold and is not likely to exceed the existing limits approved by members / the materiality threshold till the approval of these transactions by the members.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of SEBI Master Circular” along with details as required under the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“RPT Industry Standards”) are set forth below:

A1. Transactions between the Company and Gini Tex Private Limited

Sr. No.	Particulars	Details
1.	A.Name of the related party	Gini Tex Private Limited
	B. Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/ Passport for individuals or any other registration number	U17100MH1988PTC047476
	C. Nature of Relationship with the listed entity or its subsidiary,	Gini Tex Private Limited is a related party by virtue of having common directors, namely Mr. Deepak Vishwanath Harlalka and Mr. Pranav Harlalka, who are also directors/promoters of Gini Silk Mills Limited.
	D. Nature of its concern or interest (financial or otherwise),	The related party has a financial interest arising from the proposed transactions relating to (a) Job Work Services Provided, (b) Grey Purchases, (c) Dyed Purchases, and (d) Sales of Dyed Fabrics undertaken in the ordinary course of business (e) Rent Payable.
	E. Shareholding of the listed entity / subsidiary whether direct or indirect, in the related party	Gini Silk Mills Limited directly holds 1,95,000 equity shares (13.13%) in Gini Tex Private Limited
	F. Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary	Nil
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	a) Mr. Deepak Vishwanath Harlalka - Promoter and Director (Common Director) b) Mr. Pranav Deepak Harlalka - Promoter and Director (Common Director)
3.	Date of Approval by the Board	May 22, 2026
4.	Date of Approval by the Audit Committee	May 22, 2026
5.	a) Type of the Transaction	(i) Job Work Services Provided (ii) Grey Purchases (iii) Dyed Purchases (iv) Sales Dyed Fabrics (v) Rent Payable
	b) Tenure of the Transaction	For the FY 2026-27 and upto the date of next Annual General Meeting.
	c) Basis of determination of price	Prices are determined based on prevailing market conditions, nature of goods/services, quality, quantity and mutually agreed commercial terms, ensuring that the transactions are undertaken on an arm's length basis.
	d) Bidding or other process if any, applied for choosing a party for sale	Not Applicable
	e) Other material terms and particulars	Transactions shall be carried out on mutually agreed terms and conditions. The transactions relate to purchase/sale of fabrics and providing of job work services required for the Company's business operations. The above arrangements are continuing business transactions. Approval of the members is being sought for the transactions during the period for FY 2026-27.
	f) Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	The Company estimates that the monetary value for transactions for FY 2026-27 to be up to for (in ₹ Lakhs) (a) Job Work Services Provided- 1000.00 (b) Grey Purchases-400.00 (c) Dyed Purchase- 200.00 (d) Sales Dyed Fabrics- 200.00 (e) Rent Payable- 10.00
	g) Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes

6.	Value of the transaction as a percentage of- (i) Listed entity's annual Standalone/ consolidated turnover for the immediately preceding financial year	i) The estimated transaction value at 5(f)(a) above for FY 2026-27 represents: 25.61% of annual standalone turnover of the Company for FY 2025-26; ii) The estimated transaction value at 5(f)(b) above for FY 2026-27 represents: 10.24% of annual standalone turnover of the Company for FY 2025-26; iii) The estimated transaction value at 5(f)(c) above for FY 2026-27 represents: 5.12% of annual standalone turnover of the Company for FY 2025-26; iv) The estimated transaction value at 5(f)(d) above for FY 2026-27 represents: 5.12% of annual standalone turnover of the Company for FY 2025-26; v) The estimated transaction value at 5(f)(e) above for FY 2026-27 represents: 0.26% of annual standalone turnover of the Company for FY 2025-26;	
7.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	Nature of Transactions (a) Job Work Services (b) Grey/ Dyed Purchases (c) Sales Dyed Fabrics (e) Rent Payable	FY 2025-26 (Amt. In Lakhs) 577.67 4.08 0.55 4.50
8.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year and in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Nature of Transactions (a) Job Work Services (b) Grey/Dyed Purchase (c) Sales Dyed Fabrics (d) Rent Payable	FY 2026-27 (upto June 30, 2026) (Amt. In Lakhs) 155.30 0.99 0.00 1.12
9.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	No	
10.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not Applicable	
11.	Justification as to why the RPT is in the interest of the listed entity	The proposed transaction between Gini Silk Mills Limited ("the Listed Entity") and Gini Tex Private Limited ("the Related Party") is in the ordinary course of business and on an arm's length basis. Gini Tex Private Limited is engaged in the manufacturing of grey fabric, while Gini Silk Mills Limited possesses the required infrastructure, technical expertise, and processing facilities for carrying out job work services such as dyeing, printing, and finishing of grey fabric. The transaction enables the Listed Entity to optimally utilize its installed processing capacity, resulting in improved operational efficiency, better absorption of fixed costs, and generation of additional revenue through job work charges. The common management between the entities also facilitates effective coordination, streamlined operations, and timely execution of orders, thereby enhancing overall business efficiency. Accordingly, the proposed transaction is commercially beneficial and is in the interest of the Listed Entity as it contributes to increased revenue, efficient utilization of resources, and sustainable business operations, while being undertaken in compliance with applicable legal and regulatory requirements	
12.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable	
13.	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013. Please refer Table B1 for other details as per the RPT Industry Standards.	

A2. Transactions between the Company and Mr. Deepak Vishwanath Harlalka

Sr. No.	Particulars	Details		
1.	A. Name of the related party	Mr. Deepak Vishwanath Harlalka		
	B. Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/ Passport for individuals or any other registration number	AAAPH5628M		
	C. Nature of Relationship with the listed entity or its subsidiary	Promoter of Gini Silk Mills Limited.		
	D. Nature of its concern or interest (financial or otherwise),	Financial interest as the proposed lender to the Company and as a Promoter holding equity shares in the Company.		
	E. Shareholding of the listed entity / subsidiary whether direct or indirect, in the related party	Nil		
	F. Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary	Mr. Deepak Vishwanath Harlalka directly holds 33.98% of the equity share capital of Gini Silk Mills Limited.		
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	a) Mrs. Anjali Deepak Harlalka (Wife) b) Mr. Pranav Deepak Harlalka (Son)		
3.	Date of Approval by the Board	May 22, 2026		
4.	Date of Approval by the Audit Committee	May 22, 2026		
5.	a) Type of the Transaction	Advancing of Loan to the Company (Secured/Unsecured)		
	b) Tenure of the Transaction	For the FY 2026-27 and upto the date of next Annual General Meeting.		
	c) Basis of determination of price	Interest rate and other commercial terms shall be mutually agreed at the time of availing the loan		
	d) Bidding or other process if any, applied for choosing a party for sale	Not Applicable		
	e) Other material terms and particulars	Company may avail unsecured loan from the Promoter from time to time to meet its working capital and/or business requirements. Exact amount, tenure, interest rate and repayment terms shall be finalized at the time of each drawdown, subject to applicable approvals. Approval of the members is being sought for the transactions during the period for FY 2026-27.		
	f) Value of the transaction	₹400 Lakhs (₹4,00,00,000) (Maximum estimated value of the proposed transaction during the financial year 2026-27)		
6.	Value of the transaction as a percentage of- (i) Listed entity's annual Standalone/ consolidated turnover for the immediately preceding financial year.	i) The estimated transaction value at 5(f) above for FY 2026-27 represents: 10.24% of annual standalone turnover of the Company for FY 2025-26;		
7.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year and in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Nature of Transactions	FY 2025-26 (Amt. In Lakhs)	FY 2026-27 (upto June 30,2026) (Amt. in Lakhs)
		Unsecured Loan	0.16	0.05
8.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not Applicable		
9.	Justification as to why the RPT is in the interest of the listed entity	The proposed transaction will provide the Company with financial flexibility to meet its working capital and other business requirements. Availing funds from the Promoter is expected to ensure timely availability of finance on mutually agreed commercial terms, thereby supporting the Company's operations and growth. Accordingly, the proposed transaction is in the interest of the Company.		
10.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable		
11.	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013. Please refer Table B1 for other details as per the RPT Industry Standards.		

TABLE B1 OTHER DETAILS AS PER INDUSTRY STANDARDS

Sr. No.	Name of the Related Party	Nature of Business of the Related Party	Country of Incorporation of the Related Party	Financial Performance of Related Party during FY 2025-26 (Rs. in Lakhs)			Details of promoter(s)/director(s)/KMP of the Listed Entity having interest in the transaction, whether directly or indirectly	
				Turnover	Net Profit (PAT)	Networth	a. Name of the director/KMP	b. Shareholding
1.	Gini Tex Private Limited	Textile manufacturing industry and producing top quality weaves and fabrics ranging from 100% Cotton, Linens, Polyester, 100% Hemp, Bamboo, Viscose blends and Cotton blends with a wide variety of designs and different finishes.	India	5911.20	195.94	4023.46	(i) Mr. Deepak Vishwanath Harlalka, and Mr. Pranav Deepak Harlalka, Directors of the Company, who are also directors on the Board of Gini Tex Private Limited to the extent of their shareholding, if any, may be deemed to be Concerned or interested in the transaction. (ii) Mrs. Anjali Harlalka, being Director of the Company, holds shares in Gini Tex Private Limited.	(i) Mr. Deepak Vishwanath Harlalka- 32.08% (ii) Mr. Pranav Deepak Harlalka- 29.62% (iii) Mrs. Anjali Harlalka- 9.56%
2.	Mr. Deepak Harlalka	Advancing of Loan to the Company	India	NA	NA	NA	(i) Mr. Pranav Harlalka (Son) (ii) Mrs. Anjali Harlalka (Wife)	NA

As per the Act and Regulation 23 of Listing Regulations, related party(ies) to the transactions of the Company shall abstain from voting on said ordinary resolution.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution set out at item no. 3 for your consideration and approval.

Item 4:

Mr. Hitesh Nandlal Poddar was appointed as an Additional Director in Independent capacity by the Board of Directors in their meeting held on May 22, 2026 w.e.f. May 30, 2026 upto May 29, 2031. His tenure as an Additional Director is till the date of ensuing Annual General Meeting. Mr. Hitesh Nandlal Poddar is eligible for appointment as an Independent Director of the Company.

The Company has received from Mr. Hitesh Nandlal Poddar:

- Consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.
- Intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of section 164 of the Act.
- A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

BRIEF PROFILE

Mr. Hitesh Nandlal Poddar, 29 years old, has a Bachelor of Management Studies from Prahladrai Dalmia Lions College of Commerce & Economics, Mumbai. He is a seasoned professional with deep expertise in Corporate and Brand Strategy, driving cohesive and impactful positioning across diverse markets. Proven ability to design and execute Integrated Marketing Communications that align brand vision with business objectives, ensuring consistent messaging and measurable outcomes across channels and possesses requisite knowledge, experience and skill for the position; thus, the Board considered his appointment as an Independent Director. Details relating to his appointment as required by the Companies Act 2013, the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) of the Institute of Company Secretaries of India (ICSI) are provided in the Annexure to Item No. 4 to this Notice.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation.

The matter regarding appointment of Mr. Hitesh Nandlal Poddar as an Independent Director was placed before the Nomination and Remuneration Committee in their meeting held on day, May 22, 2026, which recommended his appointment as an Independent Director for a term of 5 years.

In the opinion of the Board, Mr. Hitesh Nandlal Poddar fulfils the conditions specified in the Act and the Rules made there under for appointment as an Independent Director and he is independent of management. The Board has formed an opinion that Mr. Hitesh Nandlal Poddar possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Hitesh Nandlal Poddar an Independent Director of the Company. In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Mr. Hitesh Nandlal Poddar as an Independent Director is now being placed before the Members in this General Meeting for their approval. The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Hitesh Nandlal Poddar himself are, directly or indirectly concerned or interested, financially or otherwise, in the resolution set out at Item No. 4

The Board of Directors recommends the Special Resolution set out at item no. 4 for your consideration and approval.

Item 5:

In accordance with the provisions of section 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the Board of Directors at their meeting held on July 28, 2026 on the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders of the Company, appointed Mr. Pranav Harlalka (DIN: 08290863) as Whole Time Director of the Company for the period of Three years, w. e. f. August 10, 2026 at a remuneration of Rs. 2,00,000/- per month. Mr. Pranav Harlalka is not disqualified from being appointed as a Whole Time Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness to be appointed and has given his consent to act as Whole Time Director of the Company. He satisfies all conditions as set out in Section 196(3) of the said act and Part-I of schedule V thereof and hence, is eligible for appointment. And in accordance with provision of Regulation 17 (6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in the General Meeting, if – (i) the annual remuneration payable to such Executive Director exceeds Rs. 5 crore or Rs. 2.5 % of the Net Profit of the Company, whichever is higher; or (ii) where there is more than one such Director, the aggregate annual remuneration to such Directors exceed 5% of the Net Profit of the Company provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such Director. The Net Profit shall be calculated as per section 198 of the companies Act 2013. An approval of the members by way of special resolution is being sought for appointment of Mr. Pranav Harlalka as Whole Time Director as per terms and conditions as contained in the agreement to be entered between the Company and Mr. Pranav Harlalka including remuneration of Rs. 2,00,000/- notwithstanding that aggregate annual remuneration of all Executive Directors exceeds 5% of the Net Profit of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

The information of appointment is as follows:

I. GENERAL INFORMATION:

- a. Nature of Industry: Manufacturing of fabrics & job work of processing fabrics.
- b. Date of commencement of commercial production: August 31, 1996
- c. Foreign investments or collaborations: Not Applicable.
- d. Financial performance based on given indicators as per audited financial results for the year ended March 31, 2026:

Particulars	Rs. (In Lakhs)
Total Revenue	4148.16
Profit after Tax as per Profit & Loss Account	158.58

II. INFORMATION ABOUT THE APPOINTEE:

a) Background Details:

Mr. Pranav Harlalka, 37 years old has a Bachelor of Commerce Degree from Mumbai University and he also has a degree of Bachelor of Science from Bournemouth University (U.K.). He was appointed as Executive Director of the Company on July 27, 2020 and the Board of Directors on the recommendation of Nomination and Remuneration Committee has changed his designation to Whole Time Director w.e.f. 10th August, 2023 for a period of three years. The said appointment was approved by shareholders at the Annual General Meeting held on September 21, 2023.

b) Past Remuneration:

Last drawn salary by the Whole Time Director was 2,00,000 per month (F.Y. 2025-2026).

c) Job Profile and his Suitability:

The Whole Time Director would have the authority to oversee and implement the day-to-day operations of the Company. Whole Time Director will also be responsible for formulating the policies and strategies in consent with the Board of Directors of the Company. The Whole Time Director has clear vision and foresight to work for the prosperity and success of the Company. The Whole Time Director has immense capacity for hard work, interpersonal skills, extraordinary ability for analytical thinking and positive attitude.

d) Recognition or awards: Not Applicable

e) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Considering the size of the Company, the profile of Mr. Pranav Harlalka, the responsibilities shouldered by him

and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the remuneration packages paid to similar appointees in other companies.

f) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel:

Mr. Pranav Harlalka holds 3.62 % of shares of the Company and is son of Mr. Deepak Harlalka and Mrs. Anjali Harlaka.

g) The other terms and conditions of the appointment of Mr. Pranav Harlalka contains inter alia the following:

- (i) Salary: 2,00,000/- (Rupees Two Lakh only) per month, with such increments as may be approved by the Board of Directors from time to time.
- (ii) Perquisites and allowances:
 - (a) In addition to the salary, the Whole Time Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together-with reimbursement of expenses or allowances for utilities such as gas, electricity, water furnishing and repairs; medical reimbursement, club fees and leave travel concession for himself and his family, medical insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and the Whole Time Director. Such perquisites and allowances will be subject to the ceilings as specified in Schedule V.
 - (b) For the purpose of calculating the above ceiling, perquisites and allowance Shall be evaluated as per Income-tax Rules, wherever applicable; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost, Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
 - (c) Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

(d) The total remuneration including salary, perquisites, allowances (other than exempted perquisites and allowance) and other monetary benefits shall not exceed the maximum ceiling of Rs.7,00,000 /- per month.

(iii) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein any financial year during the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration in accordance with Part II of Schedule V.

(iv) General Terms & Conditions:

1. The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, within the minimum amount payable to Whole Time Director in accordance with Schedule V to the Companies Act 2013 or any amendments made hereafter in this regard.
2. The Agreement may be terminated by either party giving the other party six months' notice or the Company paying six months' remuneration in lieu of such notice.
3. If at any time the Whole Time Director ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Whole Time Director of the Company.

III. OTHER INFORMATION:

1.Reasons of loss or inadequate profits:	The Company has experienced a decrease in its earnings and profits during the year. As a result, the profits are not adequate for the calculation for remuneration and hence Company is making further efforts for increase in turnover and profitability so Company has adequate profit to cover remuneration within the limits of section 198.
2.Steps taken or proposed to be taken for improvement:	The Company is trying to increase its operations every year with new technical and financial options available to it and trying to identify areas where costs can be reduced and new markets for selling the products.
3.Expected increase in productivity and profits in measurable terms:	There are opportunities in the Textile Industry domestically and globally. This is expected to explore more improvements in its operations.

In accordance with the provisions of Section 197 of the Companies Act, 2013, the terms of remuneration specified above are now being placed before the Members in Annual General Meeting for their approval.

Your Directors recommend passing of this Special Resolution. None of the directors except Mr. Deepak Harlalka, Mr. Pranav Harlalka and Mrs. Anjali Harlalka are interested parties in the passing of the said resolution.

By Order of the Board of Directors

GINI SILK MILLS LIMITED

Sd/-

Deepak Harlalka

Chairman and Managing Director

DIN: 00170335

Date: July 28, 2026

Place: Mumbai

Registered Office:

413, Tantia Jogani Industrial Estate Premises,
Opp. Kasturba Hospital, J. R. Boricha Marg,
Lower Parel (East), Mumbai, Maharashtra, India - 400011

BOARD'S REPORT

To,

The Members of **GINI SILK MILLS LIMITED**

Your directors are pleased to present the 46th(Forty-Sixth) Annual Report on the business and operations of the Company along with the Audited Financial Statements for the Financial Year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS:

The Board's Report is prepared based on the standalone Financial Statements of the Company. The table below sets forth the key financial parameters of the Company's performance during the year under review:

Sr. No.	PARTICULARS	2025-26 (Rs. in Lakhs)	2024-25 (Rs. in Lakhs)
1.	REVENUE		
	Net Sales/ Income from Operation	3,904.33	4,002.65
	Other Income	243.83	260.62
	Total	4,148.16	4,263.27
2.	LESS: EXPENDITURE		
	Cost of Materials Consumed	897.31	994.30
	Purchases of Stock-in-Trade	105.05	112.80
	Change in inventories of Finished Goods, Work in Progress and Stock in Trade	109.83	141.44
	Employee Benefit Expenses	486.29	448.23
	Financial Cost	29.61	55.59
	Depreciation and Amortization Expense	144.60	143.13
	Other Expenses	2,185.27	2155.68
	Total	3,957.94	4051.17
3.	Profit from Operations before Exceptional Items (1-2)	190.22	212.10
4.	Exceptional Items	--	--
5.	Profit Before Tax	190.22	212.10
6.	Provision for Taxation		
	i) Current Tax	45.00	45.00
	ii) Deferred Tax	(24.49)	(7.39)
	iii) (Excess)/ Short provisions written back of earlier years	11.12	(5.94)
6.	Profit After Tax	158.58	180.42
7.	Balance carried from Previous Year	3,611.76	3,431.34
8.	Total other Comprehensive Income for the year	52.31	26.15
9.	Amount Available for Appropriation	3,822.67	3,637.91
10.	Balance carried to Balance Sheet	3,770.36	3,611.76
11.	Basic/ Diluted Earnings per Equity Shares	2.84	3.23

2. SHARE CAPITAL:

As on March 31, 2026, the Authorised Share Capital of the Company consisted of 60,00,000 Equity Shares of Rs. 10/- each and 1,00,000 10% Cumulative Convertible Preference Shares of Rs. 100/- each. The Issued, Subscribed and paid-up Equity Share Capital of the Company as on March 31, 2026 is 55,92,600 Equity Shares of Rs. 10/- each fully Paid up. There was no change in the Share Capital during the year under review.

3. DIVIDEND:

In order to conserve the resources of the Company and to plough back the profits for growth, the Board of Directors of the Company have decided not to recommend any dividend on the Equity Shares of the Company for the financial year ended March 31, 2026.

4. TRANSFER TO RESERVES:

The Board of Directors has decided to retain the entire amount of profit for the Financial Year 2025-26 in the statement of Profit and Loss. The Company does not propose to transfer any amount to the Reserve.

5. COMPANY'S PERFORMANCE & OPERATIONS:

The Revenue from operations for the financial year under review was Rs. 3,904.33 Lakhs as compared to Rs. 4,002.65 Lakhs in the previous year.

During the financial year under review, the profit after tax (PAT) stood at Rs. 158.58 Lakhs as compared to Rs. 180.42 Lakhs in the previous year. The performance for the coming years is expected to improve upon if right macroeconomic indicators are achieved in future.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that for the Financial Year ended March 31, 2026:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along and there are no material departures;
- The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2026 and of the Profit and Loss of the Company for that period;
- 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;
- The Directors have prepared the Annual Accounts on a going concern basis;
- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. ANNUAL RETURN:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of Annual Return as on March 31, 2026 on its website at www.ginitex.com. By virtue of amendment to Section 92(3) of the Companies Act, 2013 read with rule 12 of the Companies (Management and Administration) Rules, 2014, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with Related Parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions are disclosed in Form No. AOC-2 as **Annexure I**.

9. DIRECTORS OR KEY MANAGERIAL PERSONNEL APPOINTMENTS / RESIGNATIONS:

Below mentioned are changes to Director/ KMPs during the Financial Year 2025-2026:

Name of the Director/ KMP	DIN/PAN	Designation	Date of Appointment/ Cessation	Nature of Change
Ms. Ashwini Somkuwar	MUSPS0960H	Company Secretary & Compliance Officer	June 30, 2025	Resignation
Ms. Sneha Kumari	FTZPK1004F	Company Secretary & Compliance Officer	August 25, 2025	Appointment

Below mentioned are changes to Director/ KMPs subsequent to the end of the Financial Year 2025-2026:

Name of the Director/ KMP	DIN/PAN	Designation	Date of Appointment/ Cessation	Nature of Change
Mr. Ruchir Jalan	03172070	Independent Director	May 30, 2026	Cessation
Mr. Hitesh Poddar	11677641	Additional Independent Director	May 30, 2026	Appointment

In accordance with the provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Pranav Deepak Harlalka, Whole Time Director of the Company, retires by rotation at the forthcoming Annual General Meeting (“AGM”) and being eligible, offers himself for re-appointment. The Board recommends the proposal of his re-appointment for the consideration of the Members of the Company at the forthcoming AGM and the same has been mentioned in the Notice convening the AGM. A brief profile of Mr. Pranav Deepak Harlalka has also been provided therein.

10. (1) PARTICULARS OF EMPLOYEES:

Sr. No	Particulars	Remarks
1.	The ratio of the Remuneration of each Director to the median Remuneration of the Employees of the Company for the financial year.	a) Mr. Deepak Harlalka, Managing Director-9:00:1 b) Mr. Pranav Harlalka, Executive Director-9:00:1
2.	The percentage increase in the Remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	a) Mr. Deepak Harlalka- Nil b) Mr. Pranav Harlalka – Nil c) CFO/CS – 12.50%
3.	The percentage increase in the median Remuneration of Employees in the financial year.	11.75%
4.	The number of permanent Employees on the rolls of Company.	117
5.	Average percentile increase already made in the salaries of Employees other than 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.	There has been average increase of 11.75% of Employees other than Managerial Personal whereas there has been no increase in Managerial Remuneration.
6.	Affirmation that the Remuneration is as per the Remuneration policy of the Company.	It is hereby affirmed that the Remuneration is as per the Remuneration policy of the Company.
7.	Names of top 10 employees of the Company in terms of remuneration drawn.	1) Deepak Harlalka 2) Pranav Harlalka 3) Neeraj Purohit 4) Dinesh Yadav 5) Prakash Sharma 6) Saroj Yadav 7) Pattiram Ramraj Yadav 8) Prasad Nagvekar 9) Mukesh Kumawat 10) Kiran Sankhe
8.	Name of every employee who if employed throughout the year, was in receipt of remuneration not less than one crore and two lakh rupees in the aggregate	N.A
9.	Name of every employee who if employed for a part of the year, was in receipt of remuneration not less than eight lakh and fifty thousand rupees per month in the aggregate	N.A
10.	Name of every employee who if employed throughout the year or part thereof, was in receipt of remuneration which is in excess of that drawn by the Managing Director or Whole-time Director or Manager and who holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.	N.A

11. NUMBER OF MEETINGS OF BOARD AND COMMITTEES DURING THE YEAR:

Sr. no.	Particulars	No. of Meetings Held
1.	Board of Directors	Eight
2.	Audit Committee	Four
3.	Independent Directors	One
4.	Nomination and Remuneration Committee	One
5.	Stakeholder Relationship Committee	One

For details on meetings of the Board & various Committees, please refer to the Corporate Governance Report, which is part of this Report.

12. FORMAL ANNUAL EVALUATION OF DIRECTORS, COMMITTEES AND BOARD.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 and Part D of Schedule II of Listing Regulations, the Board has carried out an annual evaluation of its own performance and working of its Committees. The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, its structure and composition, establishment and delegation of responsibilities to various Committees. The Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management of the Company. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The Independent Directors of the Company met on February 11, 2026 without the presence of Non-Independent Directors to review the performance of Non-Independent Directors and the Board of Directors as a whole; to review the performance of the Managing Director and Whole Time Director of the Company and to assess the quality, quantity and timeliness of flow of information between the management and the Board of Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

13. DECLARATION BY AN INDEPENDENT DIRECTOR:

All Independent Directors of the Company have given declarations that they meet the conditions of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the said conditions of independence. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics. In terms of requirements of the Listing Regulations, the Board has identified core skills, expertise and competencies of the Directors in the context of the Company's businesses for effective functioning.

14. NOMINATION AND REMUNERATION POLICY:

The Board of Directors at their meeting held on November 12, 2021 has approved the updated Nomination and Remuneration Policy which lays down a framework in relation to remuneration of directors, Key Managerial Personnel and Senior Management of the Company. The said policy is also uploaded on the website of the Company www.ginitex.com.

The policy provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment and removal of Directors, Key Managerial Personnel/Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors.

The Policy sets out a framework that assures fair and optimum remuneration to the Directors, Key Managerial Personnel, Senior Management Personnel and other employees such that the Company's business strategies, values, key priorities and goals are in harmony with their aspirations. The policy lays emphasis on the importance of diversity within the Board, encourages diversity of thought, experience, background, knowledge, ethnicity, perspective, age and gender.

The Nomination and Remuneration Policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.

15. STATUTORY AUDITORS:

At the Annual General Meeting held on September 21, 2022, M/s. Vatsaraj and Co., Chartered Accountants, Mumbai (FRN: 111327W), were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the year 2027.

The report given by the said auditors on the financial statements of the Company is a part of the Annual Report.

16. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORT:

The report given by the auditors on the Financial Statement of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remarks or disclaimer given by the Auditors in their report.

17. SECRETARIAL AUDIT REPORT:

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s. Sandeep Dar and Co., Practicing Company Secretaries have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed as **Annexure II (MR-3)** to this report. The report is self-explanatory.

The Annual Secretarial Compliance Report of the Company pursuant to Regulation 24A of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, is uploaded on the website of the Company i.e. www.ginitex.com.

18. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has devised an effective vigil mechanism/ whistle blower policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices. The policy has been posted on the website of the Company i.e. www.ginitex.com.

19. COMMITTEES OF THE BOARD:

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee.

The details with respect to the compositions, roles, terms of reference etc. of relevant committees are provided in the Corporate Governance Report of the Company, which forms part of this Annual Report.

20. SIGNIFICANT MATERIAL CHANGES

There were no material changes and commitments, which affects the financial position of the Company, which have occurred since the financial year ended on March 31, 2026 of the Company to which the financial statements relate and till the date of this report.

21. DETAILS WITH RESPECT TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF; established by the Government of India, after completion of seven years. Further, according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

During the F.Y. 2025-26, Company has transferred the amount of unpaid or unclaimed dividend and unclaimed shares as per the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") to the IEPF, details of which is available on the website of the Company i.e. www.ginitex.com.

The amount of unclaimed/unpaid dividend and the corresponding shares as on March 31, 2026:

Year	No. of Shares	Unclaimed Dividend
2018-2019	12170	6,085/-
2019-2020	30258	15,129/-

22. RISK MANAGEMENT:

The Company is reviewing its Risk perception from time to time taking into accounts overall business environment affecting/ threatening the existence of the Company. Presently management is of the opinion that such existence of risk is minimal.

23. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

Your Company has an effective internal control and risk-mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of operations.

Business risks and mitigation plans are reviewed and the internal audit processes include evaluation of all critical and high-risk areas. The main focus of internal audit is to review business risks, test and review controls, assess business processes besides benchmarking controls with best practices in the industry. During the year under review, there were no elements of risk which in the opinion of the Board of Directors threaten the existence of the Company.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company does not have the requisite Net Worth nor has it achieved the requisite turnover nor it has the requisite net profit for the year for triggering the implementation of "Corporate Social Responsibility" (CSR), therefore, the Company has neither formed any CSR committee nor any policy thereof.

25. OPINION OF THE BOARD WITH REGARD TO INTERGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

The Board has evaluated the qualifications, experience, and skills of the Independent Directors appointed during the year and is of the opinion that they possess the necessary integrity, expertise and experience to provide independent judgement and oversight. The Board believes that their appointment will enhance the overall effectiveness of the Board and support the Company's strategic objectives.

26. DEPOSITS:

The Company has not accepted deposits from the public and/or members falling within the ambit of Section 73 and Section 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement of furnishing details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

However, loan form Directors/Relative of Directors taken during the year are as follows:

Name of Director/relative	Loan taken during the year (in Rs.)	Loan outstanding at the end of the year (in Rs. In Lakhs)
Deepak Harlalka	Nil	2.87
Anjali Harlalka	Nil	180.31
Pranav Harlalka	Nil	142.77

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the Note No.49 to financial statements forming part of the Annual Report.

28. CORPORATE GOVERNANCE:

Company is committed to maintaining the best standards of Corporate Governance and has always tried to build the maximum trust with shareholders, employees, customers, suppliers and other stakeholders. A separate section on Corporate Governance forming part of the Board's Report and the certificate from the Practicing Company Secretary confirming compliance of the Corporate Governance norms as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is included in the Annual Report in **Annexure - III**.

29. MANAGEMENT DISCUSSION AND ANALYSIS:

A. Industry Structure and Developments:

India's textile and apparel industry continues to be one of the country's most significant manufacturing sectors, supported by a diversified raw material base, a well-established value chain and a large skilled workforce. The industry encompasses fibre, yarn, fabric, processing, garments and technical textiles, catering to both domestic and international markets.

The sector plays a vital role in the Indian economy by contributing to manufacturing output, exports and employment. It provides employment to more than 45 million people directly across the value chain and remains an important contributor to the country's industrial growth. Government initiatives aimed at strengthening domestic manufacturing, improving infrastructure, promoting exports and encouraging investment continue to support the sector's long-term development.

India has maintained its position among the leading global producers and exporters of textiles and apparel. During FY 2025-26, textile and apparel exports remained resilient despite continued macroeconomic uncertainties and subdued demand in certain international markets. Growth in man-made fibre (MMF) products and value-added textiles reflects evolving consumer preferences and increasing global demand for diversified textile products.

The domestic textile market continues to benefit from rising disposable incomes, rapid urbanisation, expanding organised retail, growth in e-commerce and increasing consumer preference for quality and sustainable products. Technological advancements, digitalisation and a greater focus on operational efficiency are also contributing to the sector's transformation and competitiveness.

As a participant in the textile industry, Gini Silk Mills Limited continues to focus on delivering quality products, improving operational efficiencies and responding to changing market requirements. The Company remains committed to strengthening its market position while leveraging opportunities arising from the long-term growth potential of the Indian textile sector.

Source: India Brand Equity Foundation (IBEF), Ministry of Textiles, Government of India, Press Information Bureau (PIB) and IMARC Group.

B. Opportunities and Threats:

Opportunities-

- Growing domestic demand supported by rising disposable incomes and increasing urbanisation.
- Expansion of organised retail and e-commerce platforms enhancing market access.
- Government initiatives promoting textile manufacturing, exports and infrastructure development.
- Increasing demand for value-added, premium and sustainable textile products.
- Opportunities to improve operational efficiencies through technology adoption and process optimisation.

Threats-

- Volatility in raw material prices, particularly cotton, silk and man-made fibres.
- Intense competition from domestic as well as international textile manufacturers.
- Global economic uncertainties affecting export demand.
- Fluctuations in foreign exchange rates impacting export competitiveness and import costs.
- Rising energy, logistics and labour costs, which may affect operating margins.
- Changes in regulatory policies, environmental compliance requirements and geopolitical developments.

C. Segment-Wise or Product-Wise Performance:

In Textiles, our product is very well accepted by our customers & we are in the process of increasing our customer portfolio.

D. Outlook:

Your Company's future growth will be driven by multiple growth drivers. In the textile space, large opportunities in global textile and clothing markets are driving growth for us. Your Company will focus on its core strengths product segments. Its focus on building marketing & distribution foot-prints shall continue with renewed vigor during the coming year. On the whole, we are seeing new growth opportunities in advanced material division and the segment continues to grow at rapid pace.

E. Risk and Concerns:

The Company has risk management framework which enable it to take certain risks to remain competitive and achieve higher growth and at the same time mitigate other risks to maintain sustainable results.

A key factor in determining a Company's capacity to create sustainable value is the risk that the Company is willing to take and its ability to manage them effectively. The Company's Risk Management processes focuses on ensuring that risks are identified on a timely basis and addressed.

F. Internal Control Systems and their Adequacy:

The existing internal controls are adequate and commensurate with the nature, size, complexity of the Business and its Processes. During the year the Company has laid down the framework for ensuring adequate internal controls and to ensure its effectiveness, necessary steps were taken by the Company.

G. Discussion on financial performance with respect to Operational Performance:

During the year under review, your Company has registered a turnover of Rs. 3,904.33 Lakhs as compared to Rs. 4,002.65 Lakhs in the previous year.

The sales Revenue from Processing of Fabric Increased from Rs. 3116.90 Lakhs to Rs. 3290.89 Lakhs during the year under review.

H. Material developments in human resources/ industrial relations front, including number of people employed:

Your Company believes that its employees are one of the most valuable assets of the Company. The employees are deeply committed to the growth of the Company. With the growing requirements of the Company, Company has taken necessary initiatives to ensure not only the retention of the employees but also their growth and development.

The Company also provides various opportunities to the employees to develop their skills to take up higher responsibilities in the organization. Company also uses various communication channels to seek employee's feedback about the overall working environment and the necessary tools and resources they need to perform at their best potential.

I. Details Of Significant Changes in Key Financial Ratios:

Sr. No.	Particulars	Financial Year 2025-26	Financial Year 2024-25
1.	Current Ratio	1.88	2.02
2.	Debt-Equity Ratio	0.06	0.08
3.	Inventory Turnover Ratio	9.05	7.37
4.	Debtors Turnover Ratio	7.40	8.09
5.	Interest Coverage Ratio	7.42	4.81
6.	Operating Profit Margin (%)	3.08	3.75
7.	Net Profit Margin (%)	4.06	4.51
8.	Return on Net Worth	9.02	10.10

30. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard has not been followed, thus management's explanation is not required.

31. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company firmly believes in providing a safe, supportive and friendly workplace environment where its values are reflected through respectful conduct and inclusive practices. A positive workplace environment and an enriching employee experience are integral to the Company's culture. The Company is committed to providing and maintaining a workplace free from discrimination and harassment on the basis of gender.

In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder, the Company has formulated and implemented a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace. The Policy is applicable to all women employees of the Company, whether employed on a permanent, temporary or contractual basis.

The Company has constituted separate Internal Committees (ICs) for its Registered Office and Factory Establishment in accordance with the provisions of the Act. The composition of the Internal Committees is in compliance with the requirements of the Act.

The Composition of the Internal Committee for the Registered Office as well as Company's Factory Establishment located at Plant: E-15, MIDC, Tarapur, Boisar- 401506, Thane, Maharashtra is as follows:

Sr. No.	Name of the Committee Members	Designation	Role in ICC
1.	Ms. Priyanka Shingda	Junior Accountant	Presiding Officer
2.	Ms. Vaishali Raut	Assistant Store In-charge	Internal Member
3.	Mr. Saroj Yadav	Junior Accountant	Internal Member
4.	Mr. Uday Mehar	P.R.O	External Member

The following is a summary of sexual harassment complaint received or disposed off during the year 2025-26:

- No. of Complaint received: NIL
- No. of Complaint disposed off: NIL

32. MATERNITY BENEFITS:

Your Company recognizes the importance of supporting its female employees during maternity and has been providing maternity benefits in accordance with the applicable laws, rules, regulations.

We continue to prioritize the well-being and career development of our employees, ensuring a supportive and inclusive work environment.

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

A. CONSERVATION OF ENERGY:

1. The steps taken or impact on conservation of energy - Energy conservation continues to receive priority attention at all levels by regular monitoring of all equipment's and devices which consume electricity.
2. The steps taken by the Company for utilizing alternate sources of energy –The Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
3. The capital investment on energy conservation equipment's –Since Company is having adequate equipment; no capital investment on energy conservation equipment's is made during the year.

B. TECHNOLOGY ABSORPTION:

- I. The efforts made towards technology absorption - Not Applicable
- II. The benefits derived like product improvement, cost reduction, product development or import substitution - Not Applicable
- III. In the case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable.
 - (a) The details of technology imported - Not Applicable
 - (b) The year of import - Not Applicable
 - (c) Whether the technology been fully absorbed - Not Applicable
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - Not Applicable
- IV. The expenditure incurred on Research and Development – At present the Company does not have separate division for carrying out research and development work. No expenditure has therefore been earmarked for this activity.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange	Current Year (Rs.in Lakhs)	Previous Year (Rs.in Lakhs)
Inflow	12.71	217.07
Outflow	-	1.34

34. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

No significant or material orders were passed by the regulators or courts or Tribunals which impact the going concern status and Company's operations in future.

35. SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards viz. the Secretarial Standard -1 on Board Meetings (SS-1) and Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government, and that such systems are adequate and operating effectively.

36. LISTING WITH THE STOCK EXCHANGE:

The Company confirms that it has paid the Annual Listing Fees for the year FY 2025-2026 to the Bombay Stock Exchange where the Company's Equity Shares are listed.

37. RELATED PARTY TRANSACTIONS AND ITS DISCLOSURE:

In line with the requirements of the Act and the SEBI Listing Regulations, the Company has formulated a policy on Related Party Transactions ('RPT Policy') which can be accessed on Company Website at www.ginitex.com. The RPT Policy was last reviewed and amended by the Board at its meeting held on March 12, 2026, on the recommendation of the Audit Committee. All Related Party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for transactions which are of a repetitive nature and are in the ordinary course of business and at arm's length pricing

All Related Party transactions are mentioned in the Note 41 to financial statements forming part of the Annual Report. The listed entity which has listed its non-convertible securities shall make disclosures in accordance with Para A of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 in compliance with the Accounting Standard on Related Party Disclosures. Since the Company does not have or nor listed its non-convertible securities and does not have any Holding Company and/or Subsidiary Company and/or Associate Company, the above disclosure is not applicable to the Company.

38. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

Pursuant to Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top one thousand listed entities based on market capitalization shall annex Business Responsibility Report to its annual report describing the initiatives taken by the listed entity from an environmental, social and governance perspective. Business Responsibility and Sustainability Report is not applicable to the company as the company does not come under the top one thousand listed entities.

39. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

During the year under review, the Company had no Subsidiaries, Associates or Joint Ventures.

There are no Companies which have become or ceased to be its Subsidiaries, Joint Venture or Associate Companies during the financial year 2025-26.

40. INDUSTRIAL RELATION:

The industrial relations of the Company continued to be cordial throughout the year.

41. OTHER DISCLOSURES:

- a) During the year under review, there has been no change in the nature of business of the Company.
- b) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the Company.
- c) There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 during the year under review.
- d) The Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise.
- e) The Company has not issued any Sweat Equity Shares to its Directors or Employees.
- f) No application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

42. APPRECIATION:

We record our gratitude to the Banks and others for their assistance and co-operation during the year. We also wish to place on record our appreciation for the dedicated services of the employees of the Company. We are equally thankful to our esteemed investors for their co-operation extended to and confidence reposed in the management.

**BY ORDER OF THE BOARD
FOR GINI SILK MILLS LIMITED**

Sd/-

**DEEPAK HARLALKA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00170335**

Date: July 28, 2026

Place: Mumbai

Registered Office:

413, Tantia Jogani Industrial Estate Premises,
Opp. Kasturba Hospital, J. R. Boricha Marg,
Lower Parel (East), Maharashtra, India-400011.

Annexure – I
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with Related Parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

Sr. no	Name (s) of the Related Party & nature of Relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (Amount in Lakhs)	Date of approval by the Board	Amount paid as advances, if any
1.	Gini Tex Private Limited- Common Directors	Processing Job Work	2025 – 2026	Rs. 577.67	May 29, 2025	Nil
		Sales Dyed Fabrics	2025 – 2026	Rs. 00.55	May 29, 2025	Nil
		Purchase Grey/Dyed Fabrics	2025 – 2026	Rs. 04.08	May 29, 2025	Nil
		Rent Paid	2025 – 2026	Rs. 04.50	May 29, 2025	Nil
2.	Vishwanath Harlalka HUF - Relative of Directors	Rent Paid	2025 – 2026	Rs. 2.52	May 29, 2025	Nil
3.	GINI Citicorp LLP	Sales Dyed Fabrics	2025 – 2026	Rs. 0.11	May 29, 2025	Nil

BY ORDER OF THE BOARD
FOR GINI SILK MILLS LIMITED

Sd/-

DEEPAK HARLALKA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00170335

Date: July 28, 2026

Place: Mumbai

Registered Office:

413, Tantia Jogani Industrial Estate Premises,
Opp. Kasturba Hospital, J. R. Boricha Marg,
Lower Parel (East), Maharashtra, India-400011.

Annexure- II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,
GINI SILK MILLS LIMITED
CIN: L17300MH1981PLC024184
413, Jogani Industrial Estate, Opp. Kasturba Hospital,
J. R. Boricha Marg, Lower Parel (East), Mumbai, Maharashtra, India - 400011.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GINI SILK MILLS LIMITED** having CIN: L17300MH1981PLC024184 (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 period covering the financial year ended on March 31, 2026 (hereinafter referred to as "Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

- i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Foreign Direct Investment and External Commercial Borrowings are not applicable to the Company during the Audit Period)**
- v) Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the following Regulations and Guidelines prescribed thereunder: -
 - (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 & Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)** and
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (J) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi) As identified by the management, other laws specifically applicable to the industry to which the Company belongs and compliances of which is relied upon the representation by the management.
 - a. The Factories Act, 1948;
 - b. Trade Union Act, 1926;
 - c. Industrial Disputes Act, 1947;
 - d. The Payment of Wages Act, 1936;
 - e. The Minimum Wages Act, 1948;
 - f. Employees State Insurance Act, 1948;
 - g. The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
 - h. The Payment of Bonus Act, 1965
 - i. The Payment of Gratuity Act, 1972;
 - j. Air (Prevention and Control of Pollution) Act, 1981;
 - k. The Environment (Protection) Act, 1986;

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

- I. Secretarial Standards on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India and notified by Central Government under Section 118(10) of the Act which are mandatorily applicable to the Company.
- II. The Listing agreements entered into by the Company with the Bombay Stock Exchange ("BSE").

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

We further report that;

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

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

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 during the audit period, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to below viz.: -

- Resignation of Ms. Ashwini Somkuwar as a Company Secretary and Compliance Officer of the Company w.e.f. June 30, 2025;

Appointment of Ms. Sneha Kumari as a Company Secretary and Compliance Officer of the Company w.e.f. August 25, 2025.

For **Sandeep Dar & Co.**
Company Secretaries

Sd/-

Sandeep Dar
Proprietor

FCS: 3159

C.P No.: 1571

Peer Review Cert. No. 1642/2022

UDIN: F003159H000955484

Date: July 28, 2026

Place: Navi Mumbai

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

ANNEXURE A
ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
GINI SILK MILLS LIMITED
CIN: L17300MH1981PLC024184
413, Jogani Industrial Estate, Opp. Kasturba Hospital,
J. R. Boricha Marg, Lower Parel (East),), Mumbai, Maharashtra, India - 400011.

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 the processes as were considered 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 the practices, we followed provided 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. The Compliance of applicable financial laws like direct and indirect laws have not been reviewed in this Audit since the same have been subject to review by Statutory Financial Auditors and other designated professionals.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis..
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Sandeep Dar & Co.**
Company Secretaries

Sd/-

Sandeep Dar
Proprietor
FCS: 3159
C.P No.: 1571

Peer Review Cert. No. 1642/2022
UDIN: F003159H000955484

Date: July 28, 2026
Place: Navi Mumbai

ANNEXURE - III

REPORT ON CORPORATE GOVERNANCE

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

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance is a value-based framework to manage our Company's affairs in a fair and transparent manner. As a responsible corporation, we use this framework to maintain accountability in all our affairs and employ democratic and open processes. We have evolved guidelines and best practices over the years to ensure timely and accurate disclosure of information regarding our financials, performance, and governance of the Company. The Board of Directors and the management of the Company is committed to the consistent adherence to the corporate governance code and constant review of the Board processes, practices and the Management Systems to maintain a greater degree of responsibility and accountability.

At Gini Silk Mills Limited, the governance framework is based on the following principles:

- a) The company is organized by an effective Board which is collectively responsible and works with Management for the long-term growth of the company.
- b) The Board has an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interests of the company and its stakeholders.
- c) The Board undertakes a formal annual evaluation of its performance as a whole, and that of each of its board committees and individual directors.
- d) The company treats all shareholders fairly and equitably in order to enable them to exercise shareholders' rights and have the opportunity to communicate their views on matters affecting the company.
- e) The company communicates with its shareholders and ensures the participation of shareholders during general meetings to allow shareholders to communicate their views on various matters affecting the company.
- f) The company is transparent on its remuneration policies, level and mix of remuneration, the procedure for setting remuneration, and the relationships between remuneration, performance and value creation.

2. BOARD OF DIRECTORS:

A. Composition and Category of Directors

The Board of the Company has the right mix of leaders and thinkers who have acknowledged the focus of the Company in creating value to its stakeholders. The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, directions and performance of the Company. The members on the Board possess adequate experience, expertise and skills necessary to manage the affairs of the Company in the most efficient manner.

Presently, the Board of Directors of the Company comprises Six Directors, out of which Four Directors are Non-Executive Directors. The Company has 'Executive Chairman'(Promoter) and Three Independent Directors on the Board which represent half of the total strength of the Board of Directors of the Company. None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees across all companies in which they are Directors as specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board does not have any Nominee Director representing any financial institution.

The composition of the Board of Directors with reference to number of Executive and Non-Executive Directors, meets with the requirements of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The names and categories of Directors, the number of Directorships and Committee positions held by them in other Public Limited Companies and in the Company in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2026 are given below:

Name	Designation	Category	No. of Directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	No. of Equity Shares held
Mr. Deepak Harlalka	Managing Director	Promoter, Executive Director	1	-	1	-	19,00,260
Mr. Ramakant Gaggar	Director	Non-Executive Independent Director	2	1	3	-	-
Mr. Ajay Beniprasad Jajodia	Director	Non-Executive Independent Director	2	2	1	1	-
Mr. Ruchir Jalan	Director	Non-Executive Independent Director	1	1	2	0	-
Mrs. Anjali Harlalka	Director	Promoter, Non-Executive Director, Woman Director	1	-	1	1	3,50,400
Mr. Pranav Harlalka	Whole Time Director	Promoter, Executive Director	1	-	-	-	2,02,400

Board Procedure

The Board meets at least once in a quarter and Board Meetings are held at the Registered Office of the Company. The Meetings of the Board are generally scheduled well in advance and the notice of each Board Meeting is sent via e-mails to each Director. The Company provides the information as set out in Regulation 17 read with Part A of schedule II of the Listing Regulations, to the Board and the Board Committees to the extent applicable. All the items drafted in the agenda are accompanied by notes giving comprehensive information about the related subject and in certain matters such as financial/ business plans, financial results etc., detailed presentations for the same are made. The agenda and the relevant notes are circulated well in advance separately to each Director. The members of the Board have complete access to all information of the Company. The Board, if deem necessary and depending upon the urgency and necessity of the matter, takes up any other item of business, which does not form part of the agenda. To enable the Board to discharge its responsibilities effectively, the members of the Board are briefed at every Board Meeting on the overall performance of the Company.

B. Attendance Of Each Director at The Meeting of The Board of Directors and The Last Annual General Meeting:

- During the year ended March 31, 2026, 08 (Eight) Board Meetings were held on the following dates: May 29, 2025, July 2, 2025, August 12, 2025, August 20, 2025, August 25, 2025, November 12, 2025, February 11, 2026 and March 12, 2026. Annual General Meeting during the year was held on September 20, 2025.

Name of the Directors	No. of Board Meeting Attended	Attendance at last AGM held on September 20, 2025
Deepak Harlalka	8	Yes
Anjali Deepak Harlalka	8	Yes
Ruchir Jalan	8	Yes
Pranav Harlalka	8	Yes
Ajay Beniprasad Jajodia	8	Yes
Ramakant Gaggar	8	Yes

C. Number of Other Board of Directors or Committees in Which Directors Are Member or Chairperson:

Directors	Category	No. of other Directorships		No. of other Committee positions	
		Public	Private	Member	Chairman
Deepak Harlalka	Promoter (Executive)	-	5	-	-
Anjali Harlalka	Promoter (Non-Executive)	-	1	1	-
Ajay Beniprasad Jajodia	Independent	-	-	1	-
Ramakant Gaggar	Independent	-	8	1	1
Ruchir Jalan	Independent	-	-	-	-
Pranav Harlalka	Promoter (Executive)	-	1	-	-

Names of The Other Listed Entities Where the Person Is a Director and The Category of Directorship:

NAME OF DIRECTOR	CATEGORY OF DIRECTORSHIP	NAME OF OTHER LISTED ENTITY WHERE HE IS DIRECTOR
Mr. Ramakant Gaggar	Managing Director	Garnet International Limited
Mr. Ajay Jajodia	Non-Executive Independent Director	ZODIAC-JRD-MKJ Limited

D. Number of Meetings of The Board of Directors Held and Dates on Which Held:

During the year ended on March 31, 2026, 08 (Eight) Board Meetings were held:

SR. NO.	DATES OF BOARD MEETINGS
1.	May 29, 2025
2.	July 2, 2025
3.	August 12, 2025
4.	August 20, 2025
5.	August 25, 2025
6.	November 12, 2025
7.	February 11, 2026
8.	March 12, 2026

E. Disclosure of Relationships Between Directors Inter-Se:

Name of Director	Relationship
Mr. Deepak Harlalka	Mrs. Anjali Harlalka (Wife) Mr. Pranav Harlalka (Son)
Mrs. Anjali Harlalka	Mr. Deepak Harlalka (Husband) Mr. Pranav Harlalka (Son)
Mr. Pranav Harlalka	Mr. Deepak Harlalka (Father) Mrs. Anjali Harlalka (Mother)

F. Number of Shares and Convertible Instruments Held by Non-Executive Directors:

Mrs. Anjali Harlalka, Non-Executive Director holds 3,50,400 equity shares in the Company.

G. The details of Familiarization programme imparted to Independent Directors have been disclosed on the website of the Company i.e. www.ginitex.com.

H. Skills / Expertise / Competence of The Board of Directors:

As required under the provisions of Schedule V(C)(2)(h) of the Listing Regulations, the Board of Directors has identified the core skills / expertise / competencies as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board as follows:

- i. Knowledge of Company's business policies, major risks/threats and potential opportunities, technical /professional skills and specialized knowledge of Company's business.
- ii. Business Strategy & Analytics, Critical & Innovative thinking.
- iii. Corporate Management and Corporate Governance.
- iv. Financial including Accounting & Auditing, Management skills, administration.
- v. Leadership and decision making.
- vi. Behavioral skills -Attributes and competencies to use knowledge and skills for effective contribution to Company's growth.
- vii. Risk identification- Legal and Regulatory compliance.
- viii. Stakeholder Engagement & Market awareness.
- ix. Business Ethics as well as Corporate Ethics

The names of directors who have such skills / expertise / competence

- i. Deepak Harlalka – Managing Director
- ii. Pranav Harlalka – Whole Time Director

I. Independence Of Directors:

Considering the requirement of skills on the Board, the Nomination and Remuneration Committee considers eminent persons having independent standing in industry expertise and those who can effectively contribute to the business and policy decisions of the Company. The Independent Directors, at the first meeting of the Board in which they participate, and thereafter at the first meeting of the Board in every financial year, give a declaration that they meet the criteria of independence stipulated in the Listing Regulations, and the Act and the rules framed thereunder. The Company has received declarations from the Independent Directors confirming that they meet the criteria of independence as prescribed both under Section 149(7) of the Companies Act, 2013 and under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act and the Listing Regulations and are independent of the management.

The Board of Directors has constituted Committees of Directors with adequate delegation of powers, to discharge their functions with respect to specific matters of the Company on behalf of the Board of Directors. The brief particulars of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee as required under Listing Regulations are given hereunder:

3. AUDIT COMMITTEE:

The Audit Committee was constituted with the primary objective of assisting the Board with oversight of accuracy, integrity and transparency of the Company's financial statements with adequate and timely disclosures. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 and Part C of Schedule II of the Listing Regulations. Accordingly, the Audit Committee performs the functions of approving Annual Internal Audit Plan, reviewing of financial reporting system, discussing on financial results, significant related party transactions, interaction with Statutory and Internal Auditors, Reviewing of Business Risk Management Plan, and Internal Audit Reports..

A. TERMS OF REFERENCE:

- The recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Examination of the financial statement and the auditors' report thereon.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Evaluation of internal financial controls and risk management systems.
- 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.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- 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.
- Discussion with internal auditors of any significant findings and follow up there on.
- To review the functioning of the whistle blower mechanism;

B. COMPOSITION, NAME OF MEMBERS AND CHAIRPERSON

The Audit Committee consists of 3 (Three) Independent Directors. Mr. Ajay Beniprasad Jajodia is the Chairman of the Committee. The members of the Committee have requisite experience in corporate management, finance, accounts and corporate laws. The constitution of the Audit Committee as on March 31, 2026 is as follows:

Name of the Director	Designation	Category
Mr. Ajay Beniprasad Jajodia	Chairman	Non-Executive Independent Director
Mr. Ramakant Gaggar	Member	Non-Executive Independent Director
Mr. Ruchir Jalan	Member	Non-Executive Independent Director

C. MEETINGS AND ATTENDANCE DURING THE YEAR:

The Audit Committee met 4 times during the year on May 29, 2025, August 12, 2025, November 12, 2025 and February 11, 2026. The requisite quorum was present at the said Meetings.

The attendance of the Audit Committee Members at the Meetings held during the Financial Year 2025-26 is as follows:

Name of the Director	No. of Audit Committee Meetings attended
Mr. Ruchir Jalan	4
Mr. Ajay Beniprasad Jajodia	4
Mr. Ramakant Gaggar	4

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is entrusted with the responsibility of screening and selection process of new Directors and KMPs. The Committee develops strategies on people agenda, Talent Management Initiatives and criteria for appointment of Independent Directors, Non-Executive Directors and Executive Directors in compliance with the Companies Act 2013 and SEBI(LODR) Regulations, 2015.

A. TERMS OF REFERENCE:

The terms and functions of Nomination and Remuneration Committee are stipulated under section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, accordingly Committee discharged following functions:

- Succession planning of the Board of Directors and senior management employees;
- Identifying and selection of candidates for appointment as directors/independent directors based on certain laid down criteria;
- Identifying potential individuals for appointment as key managerial personnel and to other Senior management positions;
- Formulate and review from time to time the policy for selection and appointment of directors, key managerial personnel and senior management employees and their Remuneration;
- Review the performance of the board of directors and senior management employees based on certain criteria as approved by the board.

B. COMPOSITION, NAME OF MEMBERS AND CHAIRPERSON:

The Nomination and Remuneration Committee consists of 2 (Two) Independent Directors and 1 (One) Non-Executive Director. Mr. Ramakant Gaggar is Chairman of the Committee.

The constitution of the Nomination and Remuneration Committee as on March 31, 2026 is as follows:

1. Mr. Ramakant Gaggar - Chairman
2. Mr. Ajay Beniprasad Jajodia - Member
3. Mrs. Anjali Harlalka - Member

C. MEETINGS AND ATTENDANCE DURING THE YEAR:

The Nomination and Remuneration Committee met 1 time during the year on August 25, 2025. The requisite quorum was present at the said Meetings..

The attendance of the Nomination and Remuneration Committee Members at the Meetings held during the Financial Year 2025-26 is as follows:

Name of the Director	No. of Nomination and Remuneration Committee Meetings attended
Mr. Ramakant Gaggar	1
Mr. Ajay Beniprasad Jajodia	1
Mrs. Anjali Harlalka	1

D. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to provisions of Section 178(5) of the Act read with Regulation 20 of the Listing Regulations, Stakeholders Relationship Committee of the Board has been constituted. The Company has constituted a Stakeholders' Relationship Committee with an objective to monitor and resolve the grievances of the security holders of the Company. During the year, one meeting of the Committee was held on February 11, 2026 which was attended by all the members of the Committee. This Committee comprises of three Directors as follows:

1. Mrs. Anjali Harlalka - Chairman, Non-Executive Director
2. Mr. Deepak Harlalka - Member, Executive Director
3. Mr. Ruchir Jalan - Member, Non-Executive Independent Director
 - a) Name of the non-executive director heading the committee - Mrs. Anjali Harlalka
 - b) Name and designation of the compliance officer– Miss Sneha Kumari – Company Secretary
 - c) Number of shareholders' complaints received during the financial year-Nil
 - d) Number of complaints not solved to the Satisfaction of Shareholder- Nil
 - e) Number of Pending Complaints– Nil

6. RISK MANAGEMENT COMMITTEE:

As per the Regulation 21 (5) the Company is not required to constitute Risk Management Committee as it is not in the list of Top 1000 Listed Entities and is not a high value debt listed entity.

7. SENIOR MANAGEMENT:

Sr. No.	Name	Designation	Changes therein since the close of the previous financial year
1.	Mr. Prasad Nagvekar	Chief Financial Officer (CFO)	-
2.	Ms. Ashwini Somkuwar	Company Secretary & Compliance Officer	Resigned w.e.f. 30.06.2025
3.	Mr. Neeraj Purohit	Manager	-
4.	Ms. Sneha Kumari	Company Secretary & Compliance Officer	Appointed w.e.f. 25.08.2025

8. REMUNERATION OF DIRECTORS:

- a) There is no pecuniary relationship or transaction of the non-executive directors with the listed entity except the following: -

Name of Director	Type of Pecuniary Transaction/Relationship	Value of Transaction (Rs. In Lakhs)
Anjali Harlalka	Interest Paid	10.26

- b) The details of criteria of making payments to non-executive directors is disclosed on the website of the Company i.e. www.ginitex.com.
- c) Remuneration of Directors is as follows:

Name of Director	Gross Remuneration (Rs. in Lakhs)	Employee Provident Fund (Rs. In Lakhs)
Mr. Pranav Harlalka	24.00 p.a.	0.72
Mr. Deepak Harlalka	24.00 p.a..	2.88

9. GENERAL BODY MEETINGS:

A) Location and time, where last three Annual General Meetings were held is given below:

Financial Year ended	Date	Location of the Meeting	Time
March 31, 2025	September 20, 2025	through Video Conferencing ("VC")/ Other Audio-Visual Means	12.00 P.M
March 31, 2024	September 20, 2024	through Video Conferencing ("VC")/ Other Audio-Visual Means	12.00 P.M
March 31, 2023	September 21, 2023	through Video Conferencing ("VC")/ Other Audio-Visual Means	12.00 P.M

B) Special Resolutions passed in the previous three Annual General Meetings:

AGM DATE	DETAILS OF SPECIAL RESOLUTION PASSED
September 20, 2025	No Special Resolution Passed
September 20, 2024	- To Re-Appoint Mr. Deepak Vishwanath Harlalka (DIN:00170335) as the Managing Director. - To Appoint Mr. Ramakant Gaggar (DIN:01019838) as an Independent Director of the Company. - To Appoint Mr. Ajay Beniprasad Jajodia (DIN:00726322) as an Independent Director of the Company.
September 21, 2023	- Ratification of Term of Re-appointment of Mr. Deepak Harlalka (DIN: 00170335) as Managing Director of the Company.. - Appointment of Mr. Pranav Harlalka (DIN: 08290863) as Whole Time Director of the Company.

C) No Special resolution was not passed through postal ballot at the last Annual General Meeting nor is it proposed this year.

10. MEANS OF COMMUNICATION:

➤ **Quarterly Results:** The Un-audited quarterly/ half yearly results are announced within forty-five days of the close of the quarter (or such other extended timeline as may be allowed by SEBI and MCA). The audited annual results are announced within sixty days from the closure of the financial year (or such other extended timeline as explained above) as per the requirement of the Listing Regulations. The Company submits the quarterly/annual financial results to the Stock Exchanges immediately after Board's Approval.

➤ **Newspapers wherein results normally published:** Normally the quarterly/Annual Results are published in the 'Free Press Journal', English Daily and 'Navshakti', Marathi Daily newspapers.

Website: The Company's website is www.ginitex.com. On this website the company displays various information such as Annual Reports, Notices of General Meetings, Policies adopted by the company, unpaid dividend details, Quarterly/Annual results and various statutory information as required by SEBI Regulations etc.

➤ **Press/Media Release:** - Not Applicable

➤ **Presentations made to institutional investors or to the analysts** – Not Applicable

11. GENERAL SHAREHOLDERS INFORMATION:

- A) Annual General Meeting- Date, Time and Venue: August 29, 2026 at 12.00 P.M through Video Conferencing ("VC") / Other Audio-Visual Means.
- B) Financial Year: April 01, 2025 to March 31, 2026.
- C) Dividend payment date: No Dividend declared during the financial year 2025-2026.
- D) The name and address of Stock exchange at which securities are listed: BSE Limited, Mumbai.
Listing fee for 2025-2026 have been paid in respect of BSE Ltd.
- E) Stock Code: BSE Code: 531744
NSDL/CDSL-ISIN: INE548B01018
- F) Market price data, high-low during each month in last financial year:

Months	Bombay Stock Exchange	
	High	Low
April, 2025	109.80	83.00
May, 2025	106.00	84.05
June, 2025	100.00	80.00
July, 2025	129.88	76.00
August, 2025	93.85	73.30
September, 2025	86.60	70.10
October, 2025	76.99	66.10
November, 2025	79.95	62.10
December, 2025	69.49	61.40
January, 2026	67.15	55.10
February, 2026	64.40	55.31
March, 2026	69.90	42.51

- G) Performance in comparison to broad - based indices - BSE Sensex

Month	Company Price		BSE Sensex	
	High	Low	High	Low
April, 2025	109.80	83.00	80,661.31	71,425.01
May, 2025	106.00	84.05	82,718.14	78,968.34
June, 2025	100.00	80.00	84,099.53	80,354.59
July, 2025	129.88	76.00	83,935.01	80,575.45
August, 2025	93.85	73.30	82,231.17	79,741.76
September, 2025	86.60	70.10	83,141.21	79,818.38
October, 2025	76.99	66.10	85,290.06	80,159.90
November, 2025	79.95	62.10	86,055.86	82,670.95
December, 2025	69.49	61.40	86,159.02	84,150.19
January, 2026	67.15	55.10	85,883.50	81,088.59
February, 2026	64.40	55.31	85,871.73	79,899.42
March, 2026	69.90	42.51	80,632.55	71,774.13

- I) The Securities of the Company which are suspended from trading: Nil

Registrar and share transfer agents:

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai – 400093.

J) Share transfer system:

Transmission, dematerialisation of shares and all other investor related matters are attended and processed by the Company's RTA i.e., Bigshare Services Private Limited. Pursuant to Regulation 40 of the Listing Regulations, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with respective Depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited.

To enhance the ease of dealing in securities market by investors, SEBI vide its circular dated January 25, 2022, has mandated the listed Companies to issue securities in demat form only while processing service requests viz. to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Shareholders holding shares in physical form are accordingly advised to avail the facility of dematerialisation by getting in touch with any Depository Participant having registration with SEBI for safeguarding their holdings and managing the same hassle free.

K) Distribution of Shareholding as on March 31, 2026:

Shareholding of nominal value (in Rupees)	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Upto 5000	1683	86.0429	1500630	2.6832
5001 to 10000	106	5.4192	811510	1.4510
10001 to 20000	69	3.5276	999470	1.7871
20001 to 30000	36	1.8405	940250	1.6812
30001 to 40000	14	0.7157	507640	0.9077
40001 to 50000	10	0.5112	455490	0.8145
50001 to 100000	15	0.7669	1156410	2.0678
100001 & above	23	1.1759	49554600	88.6074
Total	1956	100.00	55926000	100

L) Dematerialization of shares and liquidity:

Shareholding pattern as on March 31, 2026

Category	No. of Shares	% (percentage)
Promoters	4193460	74.98
Mutual Funds, Banks, etc	-	-
Corporate Bodies	602437	10.77
Clearing Members	2762	0.05
NRI / OCB's	15180	0.27
IEPF	16943	0.30
Indian Public	740927	13.62
HUF	20891	0.69
TOTAL	5592600	100

Out of these, 55,79,200 (99.76%) shares are Dematerialized and the balance 13400 (0.23%) are in physical form as on March 31, 2026.

M) Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments:

Nil

N) Commodity price risk or foreign exchange risk and hedging activities: There are no hedging activities undertaken by the Company as the company is not majorly involved in foreign exchange transactions.

O) Plant Location: Fabric Process Unit: E-15, MIDC- Tarapur, Boisar - 421506, Thane, (Maharashtra)

- P) Address for Correspondence: Mr. Chetan Patel
Manager, (Accounts)
413, Jogani Industrial Estate, Opposite
Kasturba Hospital, J. R. Boricha Marg,
Lower Parel (East), Mumbai - 400001.
- Q) Credit Ratings: During the period under review, the Company has not obtained any Credit Ratings from any Credit Rating Agency for any debt instruments or any fixed deposit programme or any scheme of the company involving mobilization of funds, whether in India or abroad.
- R) Green Initiatives: As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the MCA enable electronic delivery of documents including the Annual Report to shareholders at their e-mail address as registered with their Depository Participants / R&T Agent. Members who have not registered their e-mail addresses are requested to register the same with their concerned Depository Participants or with the R&T Agent.

12. OTHER DISCLOSURES:

- a) There were Related Party transactions during the financial year ended on March 31, 2026 but there were no materially significant transactions with Related Parties during the financial year that have potential conflict with the interest of listed entity at large. The Policy for Related Party transactions is available on the website of the Company viz. www.ginitex.com.
- b) During the Last three financial years, no show cause notices were received for non-compliance, no penalties, strictures imposed on the company by stock exchange(s) or the SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- c) The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and it provides employees a channel for the reporting of genuine concerns about unethical behavior, actual or suspected or misconduct. The Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The Whistle Blower Policy is displayed on the Company's website viz. www.ginitex.com.

We affirm that no personnel have been denied access to the audit committee.

- d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:
The Company has complied with all applicable mandatory requirements of the Listing Regulations during the financial year 2025-26. The Company complies with all mandatory legislations including but not restricted to INDAS, Secretarial Standards, Internal Financial Controls, Code of Conduct, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, etc.
- e) Web link where policy for determining 'material' subsidiaries is disclosed: Not Applicable.
- f) The Company has adopted the policy on Related Party Transactions. This policy is available on the website of the Company at www.ginitex.com.
- g) Disclosure of commodity price risks and commodity hedging activities: Not Applicable
- h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) – Not Applicable
- i) Certificate from a Practising Company Secretary with respect to Disqualification or otherwise of Directors:
The Company has obtained a certificate from Sandeep Dar and Company, Practising Company Secretary confirming that none of the Directors on the Board of Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. A copy of the said certificate is appended hereto as **Annexure - VII**.
- j) The Board had accepted recommendations of committees of the board during the financial year 2025-26.

- k) Total fees for all services paid by the listed entity to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part: Rs. 3.25/- (Rs. In Lakhs)

Details of Sexual Harassment complaints received and redressed:

Number of complaints filed during the financial year	Number of complaints disposed of during the financial year	Number of complaints pending as on end of the financial year
NIL	NIL	NIL

- l) Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: The Company has not given any loans to firms/ Companies in which the directors are interested.
- m) Details of material subsidiaries of the listed entity: Not Applicable
1. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed – Nil
 2. Company has adopted discretionary requirements to the extent of submission of financial statements with unmodified audit opinion as specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: The internal auditor submits his internal Audit Reports directly to the audit committee.
 3. Your Company has complied with the requirements of Corporate Governance Report of Paras (2) to (10) mentioned in Part 'C' of Schedule V of the Listing Regulations and disclosed necessary information as specified in Regulation 17 to 27 and Regulation 46(2) (b) to (i) of the Listing Regulations in the respective places in this Report.

CERTIFICATION FOR FINANCIAL REPORTING AND INTERNAL CONTROLS:

Pursuant to Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and Chief Financial Officer of the Company have certified to the Board regarding the financial statements for the year ended March 31, 2026. A certificate to that effect signed by the Managing Director and Chief Financial Officer is appended as Annexure - IV to this Report.

PRACTISING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE:

A certificate from M/s. Sandeep Dar & Co., Practising Company Secretary, regarding compliance of conditions of Corporate Governance as stipulated in Part E of Schedule V of the SEBI (LODR) is appended as Annexure – V to this Report.

ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company obtained Annual Secretarial Compliance Report from M/s Sandeep Dar and Company, Practicing Company Secretaries for the financial year 2025-26 pursuant to circular No: CIR/CFD/CMD1/27/201 dated 8th February, 2019 issued by SEBI.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

Pursuant to Part F of Schedule V of SEBI Listing Regulations there is no demat suspense account /unclaimed suspense account opened by the Company.

DECLARATION

As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, declaration signed by the Managing Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management is appended as Annexure – VI to this Report.

**BY ORDER OF THE BOARD
FOR GINI SILK MILLS LIMITED**

Sd/-

**DEEPAK HARLALKA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00170335**

Date: July 28, 2026

Place: Mumbai

Registered Office:

413, Tantia Jogani Industrial Estate Premises,
Opp. Kasturba Hospital, J. R. Boricha Marg,
Lower Parel (East), Maharashtra, India-400011.

ANNEXURE - IV**CERTIFICATION BY CFO AND MD UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To

The Board of Directors,

GINI SILK MILLS LIMITED

We have reviewed the financial statements and the cash flow statement of **GINI SILK MILLS LIMITED** for the year ended March 31, 2026 and to the best of our knowledge and belief:

- ((a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations..
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies..
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) That there were no Significant changes in internal control over financial reporting during the year;
 - (ii) That there were no Significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) There were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

Deepak Harlalka
Managing Director

Sd/-

Prasad Nagvekar
Chief Financial Officer

Date: July 28, 2026

Place: Mumbai

ANNEXURE - V**CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:**

To,
The Members,
Gini Silk Mills Limited,

I have examined the compliance of conditions of Corporate Governance by Gini Silk Mills Limited ("the Company") as stipulated under Regulations 17 to 27, 46 (2) (b) to (i) and (t) and para C, D and E of Schedule V of Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) for the Financial Year ended March 31, 2026.

I state that the compliance of conditions of Corporate Governance is the responsibility of the Company's management, and my examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In my opinion, and to the best of my information and according to the explanations given to me and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned LODR for the Financial Year ended March 31, 2026.

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

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For Sandeep Dar & Co.
Company Secretaries

Sd/-

CS Sandeep Dar

Membership No: 3159

COP No: 1571

UDIN: F003159H000955374

Date: July 28, 2026
Place: Navi Mumbai

ANNEXURE – VI**ANNUAL DECLARATION OF COMPLIANCE OF CODE OF CONDUCT BY MANAGING DIRECTOR**

To,
The Members

GINI SILK MILLS LIMITED

413, Jogani Industrial Estate, Opp. Kasturba Hospital,
J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011.

1. The Code of Conduct has been laid down for all the Board members and senior management and other employees of the Company.
2. The Code of Conduct is posted on website of the Company.
3. The Board members and senior management personnel have affirmed compliance with the code of conduct for the year 2025-26.

For **Gini Silk Mills Limited**

Sd/-

Date: July 28, 2026
Place: Mumbai

Deepak Harlalka
Chairman & Managing Director
DIN: 00170335

ANNEXURE - VII
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members

GINI SILK MILLS LIMITED

413, Jogani Industrial Estate, Opp. Kasturba Hospital,
J. R. Boricha Marg, Lower Parel (East), Mumbai, Maharashtra, India - 400011.

We, **Sandeep Dar & Co., Company Secretaries, Navi Mumbai** have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Gini Silk Mills Limited** having **CIN:L17300MH1981PLC024184** and having registered office at 413, Jogani Industrial Estate, Opp. Kasturba Hospital, J. R. Boricha Marg, Lower Parel (East), Mumbai, Maharashtra, India -400011 and (hereinafter referred to as 'the company') produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Deepak Vishwanath Harlalka	00170335	01/07/2010
2.	Ramakant Gaggar	01019838	23/08/2024
3.	Ajay Beniprasad Jajodia	00726322	12/08/2024
4.	Ruchir Omprakash Jalan	03172070	30/05/2016
5.	Anjali Deepak Harlalka	07141513	28/03/2015
6.	Pranav Deepak Harlalka	08290863	27/07/2020

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Sandeep Dar & Co.**
Company Secretaries

Sd/-
CS Sandeep Dar

Membership No: 3159
COP No: 1571

UDIN: F003159H000955431

Date: July 28, 2026
Place: Navi Mumbai

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GINI SILK MILLS LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

Opinion

We have audited the accompanying financial statements of Gini Silk Mills Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended on that date, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2026, and its profit, total comprehensive income, its cash flows and the change in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS Financial Statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
	<i>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contract with Customers"</i> Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that as principal, it typically controls the goods or services before transferring them to the customer. The variety of terms that define when control are transferred to the customer, as well as the high value of the transactions, give rise to the risk that revenue is not recognized in the current period. Revenue is measured net of returns and allowances, cash discounts, trade discounts and volume rebates (collectively 'discount and rebates'). There is a risk that these discount and rebates are incorrectly recorded as it also requires a certain degree of estimation, resulting in understatement of the associated expenses and accrual. Revenue is also an important element of how the Company measures its performance. The Company focuses on revenue as a key performance measure, which could create an incentive for revenue to be recognized before the risk and rewards have been transferred. Accordingly, due to the significant risk associated with revenue recognition in accordance with terms of Ind AS 115 'Revenue from contracts with customers', it was determined to be a key audit matter in our audit of the standalone Ind AS financial statements.	Principal Audit Procedures Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: • Evaluated the design, implementation, and operating effectiveness of key internal controls relating to order processing, dispatch of goods, invoicing, and revenue recognition. • Tested selected sales transactions by examining customer purchase orders, sales invoices, delivery challans, e-way bills, transport documents, and other supporting records to verify that revenue had been recognized upon transfer of control of goods. • Performed year-end cut-off testing by verifying sales transactions recorded immediately before and after the balance sheet date to ensure that revenue was recognized in the correct accounting period. • Reviewed sales returns, credit notes, rebates, and discounts issued after the year-end to assess whether any adjustments to revenue were necessary.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Financial Statements and our auditor's report thereon. The other information is expected to be made available to us after the date of the Auditor's Report.

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

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

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

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

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

In preparing the Financial Statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate 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 and Board of Directors.
- 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 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of 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 Ind AS financial statements of the year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (hereinafter referred to as the "Order"), we give in the "Annexure A" of this report, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Ind AS Financial Statement;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph h(vi) given below on reporting under Rule 11(g);
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company's internal financials control with reference to financial statements.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirement 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 remunerations paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V of the Act and the rules thereunder.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at March 31, 2026 on its financial position in its Ind AS financial statements to the extent determinable/ascertainable. – Refer Note 39 to the Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - 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 amount of Rs 8,011/- was transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any

other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.

- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall. 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.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv (b) contain any material mis-statement.

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

4. With respect to the matter to be included in the Auditors' Report under section Rule 11(g) of Companies (Audit and Auditors) Rules, 2014, based on our examination which included test checks, except for the instances mentioned below, the company has used TERP software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software:

- a. There is no feature of recording audit trail (edit log) facility for the payroll processing software throughout the year.
- b. The Fixed Assets Register relating to Property, Plant and Equipment is maintained in excel format and there is no feature of recording audit trail (edit log) throughout the year.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per statutory requirements for record retention.

For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W

CA Nitesh K Dedhia
Partner
M. No. 114893

Mumbai, May 22, 2026

UDIN: 26114893HPDCOM6744

Annexure A to the Independent Auditors' Report on Ind AS financial statements of Gini Silk Mills Limited as on 31st March 2026, referred to in paragraph 1 under "Report on Other Legal and Regulatory requirement" section of our report of even date, we report the following:

i.	(a)	(A) The Company has generally maintained proper records showing full particulars, including quantitative details and situations of Property, plant and equipment and relevant details of right of use of assets.
		(B) The Company has maintained proper records showing full particulars of Intangible assets.
	(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
	(d)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or Intangible assets or both (including Right of Use Assets) during the year.
	(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2026) and Rules made thereunder.

ii.	(a)	The inventories have been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventories.		
	(b)	The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)b of the Order is not applicable.		
iii		In respect of Investments made, guarantees provided, security given, loans given and advances in the nature of loans		
	a)	During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.		
	b)	The investment made during the year, in our opinion, Prima facie, not prejudicial to the Company's interest.		
	c)	The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c), (d), (e) and (f) of the Order is not applicable to the Company.		
iv		The Company has not granted loans or provided guarantees or securities to parties covered under Section 185 of the Companies Act, 2013 ("the Act"). The Company has complied with the provisions of section 186 of the Act in respect of investments made, as applicable.		
v		The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014(as amended). Accordingly, clause 3(v) of the Order is not applicable to the Company.		
vi		According to the information and explanation given to us and as per the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under sub section (1) of section 148 of the Companies Act 2013 as the Company is not in the business of sale of Product. Accordingly, provision of Clause 3(vi) of the Order is not applicable.		
vii		In respect of statutory dues		
	(a)	According to the information and explanation given to us the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service tax, Duty of Custom, Duty of Excise, Value Added tax, Cess and other Statutory dues applicable to it.		
	(b)	According to the information and explanation given to us there were no undisputed amounts payable in respect of outstanding statutory dues as aforesaid as at March 31, 2026, for a period of more than six months from the date on which they become payable.		
	(c)	The dues outstanding in respect of Cess and Excise Duty on account of any dispute, are as follows: -		
		Name of the Statute	Nature of Dues/ Period to which the amount relates	INR in Lakhs
		Textile Committee Act & Cess Rules 1975	Cess (Various Years From 1998 to 2008)	7.09
		National Green Tribunal Act 2010	Compensation FY 2022-23	154.83
			Forum where dispute is pending	
			Textile Committee Cess Appellate Tribunal	
			National Green Tribunal	
viii		According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.		
ix	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.		
	(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.		
	(c)	In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.		
	(d)	According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.		
	(e)	The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) is not applicable.		
	(f)	The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(f) is not applicable.		

x	(a)	The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
	(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not 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 no material fraud on the Company has been noticed or reported during the year.
	(b)	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 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)	As represented by the management, there have been no instances of whistle blower complaints during the year under review.
xii		According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
xiii		In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian 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		In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
xvi	(a)	The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
	(b)	The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
	(c)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
	(d)	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
xvii		The Company has not incurred cash losses in the current and in the immediately preceding financial year.
xviii		There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable
xix		According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx		In our opinion and according to the information and explanations given to us, Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W

CA Nitesh K Dedhia
Partner
M. No. 114893

Mumbai, May 22, 2026

UDIN: 26114893HPDCOM6744

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Gini Silk Mills Limited on the Financial Statements for the year ended March 31st, 2026.

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of Gini Silk Mills Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, with reference to Financial Statement. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.
5. 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

6. A company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that
 - i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - iii. 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 with reference to Financial statements

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

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to 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.

For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W

CA Nitesh K Dedhia
Partner
M. No. 114893

Mumbai, May 22, 2026

UDIN: 26114893HPDCOM6744

BALANCE SHEET AS AT 31ST MARCH, 2026

BALANCE SHEET AS AT 31ST MARCH, 2026			(₹ in Lakhs)	
	Particulars	Note No.	As at 31st March,2026	As at 31st March,2025
I	ASSETS			
1	NON-CURRENT ASSETS			
	(a) Property, Plant and Equipment	2	1,065.42	1,177.64
	(b) Capital Work-in-Progress	3	-	-
	(c) Investment Properties	4	0.57	0.57
	(d) Intangible Assets	5	-	
	(e) Right to use of Assets	6	8.17	31.45
	(f) Financial Assets			
	(i) Investments	7	2,899.64	2,490.59
	(ii) Other Financial Assets	8	63.30	63.30
	(g) Current Tax Assets (Net)	9	86.28	71.61
	(h) Other Non-Current Assets	10	574.63	549.35
	TOTAL NON-CURRENT ASSETS		4,698.02	4,384.52
2	CURRENT ASSETS			
	(a) Inventories	11	404.57	457.82
	(b) Financial Assets			
	(i) Investments	12	378.50	425.98
	(ii) Trade Receivables	13	537.44	529.06
	(iii) Cash and Cash Equivalents	14	12.07	12.21
	(iv) Bank Balances Other than (iii) above	15	0.21	0.30
	(v) Other Financial Assets	16	325.80	363.96
	(c) Other Current Assets	17	22.95	22.33
	TOTAL CURRENT ASSETS		1,681.55	1,811.66
	TOTAL ASSETS		6,379.57	6,196.18
II	EQUITY & LIABILITIES			
1	EQUITY			
	(a) Equity Share Capital	18	559.26	559.26
	(b) Other Equity	19	4,621.50	4,410.63
	TOTAL EQUITY		5,180.76	4,969.89
2	LIABILITIES			
	NON-CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	20	-	29.04
	(ii) Lease Liability		4.23	25.17
	(iii) Other Financial Liabilities	21	56.69	46.03
	(b) Provisions	22	66.00	43.60
	(c) Deferred Tax Liabilities (net)	9	146.70	151.04
	(d) Other Non -Current Liabilities	23	30.01	30.97
	TOTAL NON-CURRENT LIABILITIES		303.63	325.86
3	CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	24	325.95	359.15
	(ii) Lease Liability		6.35	10.76
	(iii) Trade Payables			
	Total Outstanding dues of Micro Enterprises and Small Enterprise	25	146.53	88.47
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprise		257.67	288.71
	(iv) Other Financial Liabilities	26	93.16	96.33
	(b) Provisions	27	49.17	42.45
	(c) Other Current Liabilities	28	16.34	14.57
	TOTAL CURRENT LIABILITIES		895.17	900.43
	TOTAL LIABILITIES		1,198.81	1,226.29
	TOTAL EQUITY AND LIABILITIES		6,379.57	6,196.18

MATERIAL ACCOUNTING POLICIES

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Vatsaraj & Co.

Chartered Accountants

Firm Registration No. : 11327W

CA Nitesh K Dedhia
Partner

Membership No. : 114893

Mumbai, 22nd May, 2026

For and on behalf of the Board of Directors

Deepak Harlalka

DIN: 00170335

Managing Director

Pranav Harlalka

DIN:08290863

Whole Time Director

Prasad Nagvekar

PAN No : ACAPN56187

Sneha Kumari

M.No. : A77257

Chief Financial Officer

Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026 (₹ in Lakhs)

Particulars	Note No.	Year Ended 31st March, 2026	Year Ended 31st March, 2025
INCOME :			
Revenue from Operations	29	3,904.33	4,002.65
Other Income	30	243.83	260.62
Total Income		4,148.16	4,263.27
EXPENSES :			
Cost of Materials Consumed	31	897.31	994.30
Purchases of Stock-in-Trade	32	105.05	112.80
Change in inventories of Finished goods, Work in progress, Stock-in-trade	33	109.83	141.44
Employee Benefit Expenses	34	486.29	448.23
Finance Cost	35	29.61	55.59
Depreciation and Amortization expenses	36	144.60	143.13
Other Expenses	37	2,185.27	2,155.70
Total Expenses		3,957.94	4,051.17
Profit Before Exceptional Items and Tax		190.22	212.10
Exceptional Items		-	-
Profit Before Tax		190.22	212.10
Tax Expenses:			
Current Year		45.00	45.00
Earlier Year Tax		11.12	(5.94)
Deferred Tax (credit) / charge		(24.49)	(7.39)
Profit for the year		158.58	180.42
Other Comprehensive Income			
(A) Items that will not be Reclassified to Profit or Loss			
(i) Remeasurements of Defined Benefit Plans		(7.38)	(20.63)
(ii) Equity instrument through Other Comprehensive Income		79.84	45.87
(iii) Income Tax relating to items (i) and (ii) above		(20.16)	0.90
(B) Items that will be Reclassified to Profit or Loss		-	-
Total Other Comprehensive Income (A+B)		52.31	26.14
Total Comprehensive Income for the year		210.90	206.56
Earnings Per Equity Share for Profit/ (Loss)	38		
Basic		2.84	3.23
Diluted		2.84	3.23

MATERIAL ACCOUNTING POLICIES

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. : 11327W
CA Nitesh K Dedhia
Partner
Membership No. : 114893
Mumbai, 22nd May, 2026

For and on behalf of the Board of Directors

Deepak Harlalka DIN: 00170335	Managing Director
Pranav Harlalka DIN: 08290863	Whole Time Director
Prasad Nagvekar PAN No : ACAPN56187	Chief Financial Officer
Sneha Kumari M.No. : A77257	Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

PARTICULARS	March 31, 2026	March 31, 2025
Cash Flow from Operating Activities		
Profit Before Tax	190.20	212.10
Adjustments for		
Depreciation and Amortisation Expense	144.60	143.13
Dividend Received	(2.56)	(2.57)
Property Tax	4.94	4.79
Interest on Income tax Refund	(12.02)	(1.58)
Interest Income	(36.09)	(46.51)
Interest on Overdue Trade Receivables	(4.47)	(1.22)
Interest Received on Fixed Deposit	(4.25)	(5.11)
Interest on Non Convertible Debenture	(18.95)	(10.05)
Interest on Security Deposit	(2.92)	(3.44)
Foreign Exchange Fluctuation	0.13	(4.75)
Excess / Short Provision Written Back	-	(0.03)
Finance Costs	29.61	55.59
(Profit)/Loss on Partnership Firm	(0.03)	(2.09)
Rent Received	(81.80)	(79.72)
Profit & Loss on sale/Discard of Assets(net)	-	(9.26)
Unrealised Gain on fair valuation of Investment	(73.22)	(73.92)
Expected Credit Loss	18.54	13.91
Sundry Balance written off/(back)	(0.04)	5.49
Net Gain on Sale of Investments	(1.04)	(6.68)
Total Rs.	150.62	188.05
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	(26.88)	(78.69)
(Increase)/Decrease in Other Financial Assets	38.16	(10.51)
(Increase)/Decrease in Other Assets	(25.91)	(28.68)
(Increase)/Decrease in Inventories	53.25	170.87
(Increase)/Decrease in Loans		-
Increase/(Decrease) in Trade Payables	27.02	(53.19)
Increase/(Decrease) in Provisions	21.74	11.60
Increase/(Decrease) in other Liabilities	0.81	3.00
Increase/(Decrease) in other Financial Liability	7.49	16.46
Cash Generated from Operations	95.70	30.87
Income Tax (Paid)/Refund received	(58.77)	(35.31)
Net Cash Inflow from Operating Activities	187.54	183.63
Cash Flow from Investing Activities		
Dividend Income	2.56	2.57
Purchase of Investments	(425.00)	(1,450.00)
Sale/Redemption of Investments	250.03	1,005.35
Interest Income	36.09	46.51
Interest on Non Convertible Debenture	18.95	10.05
Interest on Overdue Trade Receivables	4.47	1.22
Interest Received on Fixed Deposit	4.25	5.11
Interest on Security Deposit	2.92	3.45
Movement in Investment in Partnership Firm Capital	(32.48)	789.81
Rent Income	81.80	79.72
Payment for Property, Plant and Equipment	(27.33)	(179.96)
Sale of Property, Plant and Equipment	-	10.26
Movement of the Bank Balance	0.09	0.16
Property Tax	(4.94)	(4.79)
Net Cash Inflow / (Outflow) from Investing Activities	(88.58)	319.48

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

PARTICULARS	March 31, 2026	March 31, 2025
Cash Flow from Financing Activities		
Proceeds from Borrowings	-	-
Repayment of Borrowings	(80.80)	(436.78)
Repayment of Lease Liabilities	(7.02)	(13.62)
Interest Paid	(11.16)	(51.80)
Net Cash Outflow from Financing Activities	(98.98)	(502.19)
Net increase / (Decrease) in Cash and Cash Equivalents	(0.01)	0.86
Cash and Cash Equivalents at the Beginning of the Year	12.21	6.60
Balance of Cash and Cash Equivalents	12.20	7.46
Effect of exchange rate changes	0.13	(4.75)
Cash and Cash Equivalents at the End of the Year	12.07	12.21
Breakup of Cash and Cash Equivalents		
Cash in Hand	2.54	2.24
Balances with Banks in Current Account		
On Current Account	9.53	9.97
Total	12.07	12.21

- The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flow
- Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, are given below:

Particulars	As at 01 April 2025	Net Cash Outflow	Non-Cash changes	As at 31 March 2026
Non-Current Borrowings	78.94	(78.94)	-	-
(including current maturities)				
Current borrowings including interest payable	309.25	(1.86)	18.55	325.95
Lease Liabilities	35.93	(7.02)	(18.33)	10.58
Total	424.12	(87.82)	0.22	336.53
Particulars	As at 01 April 2024	Cash Outflow	Non-Cash changes	As at 31 March 2025
Non-Current Borrowings	128.80	(49.86)	-	78.94
(including current maturities)				
Current borrowings including interest payable	696.17	(386.92)	-	309.25
Lease Liabilities	45.76	(13.62)	3.79	35.93
Total	870.74	(450.40)	3.79	424.12

As per our report of even date attached

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. : 11327W
CA Nitesh K Dedhia
Partner
Membership No. : 114893
Mumbai, 22nd May, 2026

For and on behalf of the Board of Directors

Deepak Harlalka DIN: 00170335	Managing Director
Pranav Harlalka DIN: 08290863	Whole Time Director
Prasad Nagvekar PAN No : ACAPN56187	Chief Financial Officer
Sneha Kumari M.No. : A77257	Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity share capital

(₹ in Lakhs)

Particulars	Notes	31-Mar-26	31-Mar-25
Balance as at the Beginning of the Reporting Period	18	559.26	559.26
Changes in Equity Share Capital during the year		-	-
Balance as at the End of the Reporting Period		559.26	559.26

B. Other equity

Particulars	Notes	Reserves & Surplus			Other Comprehensive Income		Total Other Equity
		Capital Reserve	General Reserve	Retained Earnings	Equity Instruments through other Comprehensive Income	Remeasurement of the net Defined Benefit Liability/ Asset	
i) Balance as at April 1, 2024	19	8.14	10.23	3,431.34	746.89	7.45	4,204.05
Profit for the year		-	-	180.42	-	-	180.42
Reclassification on account of Sale of Investments		-	-	0.11	(0.11)	-	-
Other Comprehensive Income for the year		-	-	-	45.87	(19.72)	26.15
Addition during the year		-	-	-	-	-	-
Total Comprehensive Income for the year		-	-	180.53	45.77	(19.72)	206.58
ii) Balance as at March 31, 2025	19	8.14	10.23	3,611.87	792.66	(12.27)	4,410.63
Profit for the year		-	-	158.57	-	-	158.57
Other Comprehensive Income for the year		-	-	-	57.62	(5.33)	52.29
Total Comprehensive Income for the year		-	-	158.57	57.62	(5.33)	210.86
Transfer to General Reserve							
Dividends Paid (including Dividend Distribution Tax)		-	-	-	-		-
Balance as at March 31, 2026	19	8.14	10.23	3,770.44	850.28	(17.60)	4,621.50

As per our report of even date attached

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. : 11327W
CA Nitesh K Dedhia
Partner
Membership No. : 114893
Mumbai, 22nd May, 2026

For and on behalf of the Board of Directors

Deepak Harlalka DIN: 00170335	Managing Director
Pranav Harlalka DIN: 08290863	Whole Time Director
Prasad Nagvekar PAN No : ACAPN56187	Chief Financial Officer
Sneha Kumari M.No. : A77257	Company Secretary

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

CORPORATE INFORMATION

Gini Silk Mills Limited is a Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange Limited, Mumbai. The Company is engaged in the manufacturing and selling of Shirting and Suiting with reputed brand name "GINI" and processing fabric on jobwork basis.

MATERIAL ACCOUNTING POLICIES

A BASIS OF PREPARATION

i) **Compliance with Ind AS**

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (herein after referred as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013, read with paragraph 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and under relevant provisions of the Act.

The Accounting Policies are consistently applied to all the period presented in the Financial Statements.

ii) **Historical Cost Convention**

The Financial Statements have been prepared on a historical cost basis, except for the following:

- 1) Certain financial Assets and Liabilities that are measured at fair value;
- 2) Assets held for Sale - measured at lower of carrying amount or fair value less cost to sell;
- 3) Defined benefit plans - plan assets measured at fair value.

iii) **Current/Non Current Classification**

All the Assets and Liabilities have been classified as Current or Non Current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

iv) **Functional and Presentation currency**

The Financial Statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest lakhs, unless otherwise indicated.

B USE OF ESTIMATES

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of Assets and Liabilities including Contingent Liabilities on the date of the Financial Statements and the reported amount of Revenues and Expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents for the purpose of Cash Flow Statement comprise Cash in Hand, Bank and Short -Term Investments with an original maturity of three months or less.

D PROPERTY, PLANT & EQUIPMENT

Freehold Land is carried at cost. All other items of Property, Plant and Equipment are stated at cost less Depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Intangible Assets:

Intangible Assets representing Computer Software is amortized using Straight Line method.

Depreciation:

- a) Depreciation is provided based on useful life of the Assets as prescribed in Schedule II to the Companies Act, 2013 except in case of Leasehold Land.

- b) Depreciation for the year in respect of Assets relating to undertaking at Tarapur has been provided on Straight Line Method.
- c) Leasehold land has been amortized over the period of the lease on straight line basis.
- d) Depreciation on the Fixed Assets added during the year or sale / discardment of assets, has been provided on pro-rata basis with reference to the month of addition or upto the month of such sale / discardment, as the case maybe.
- e) Gains and Losses on disposals are determined by comparing proceeds with carrying amount. Theses are included in the Statement of Profit and Loss.

Impairment:

The carrying amount of assets are reviewed at each balance date if there is any indication of impairment based on internal / external factor. An asset treated impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

E LEASED ASSETS

As a Lessee:

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease or other systematic basis more representative of the time pattern of the user's benefits

As a Lessor:

The Company has leased certain Tangible Assets and such lease where the Company has substantially retained all the risks and rewards of ownership are classified as operating leases. Lease income on such operating leases are recognised in the Statement of Profit and Loss on a straight line basis over the lease term or other systematic basis over the lease term which is more representative of the time pattern in which benefit derived from the use of the leased Asset is diminished. Initial direct costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

F FOREIGN CURRENCY TRANSACTIONS

Transactions denominated to foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year end are restated at year end rules. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

Non monetary foreign currency items are carried at cost.

Any Income or Expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

G INVESTMENTS & OTHER FINANCIAL ASSETS

i) Classification

The Company classifies its financial assets in the following measurement categories:

- 1) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit & Loss are expensed in the Statement of Profit & Loss.
- 2) those measured at amortized cost

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the Cash Flows.

ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction cost of financial assets carried at fair value through Profit & Loss are expensed in the Statement of Profit and Loss.

Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into the following categories:

- 1) Amortised Cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest Income from these financial assets is included in other income using the effective interest rate method.
- 2) Fair value through Profit and Loss: Assets that do not meet the criteria for amortised cost are measured at fair value through statement of Profit and Loss. Interest income from these financial is included in other income.

H INVENTORIES

Inventories of Raw Materials, Stores and Spares, Finished goods and Work in progress are valued at lower of cost or net realizable value after providing for obsolescence, if any.

Cost comprises of all cost of purchases, cost of conversion and other cost incurred in bringing the inventory to their present location and conditions.

Cost is determined under Weighted Average method for Raw Material, stores & spares & Work in Progress and for fabrics on First-in-First-Out (FIFO) basis.

I REVENUE RECOGNITION

The Company derives revenues primarily from sale of manufactured goods and related services.

Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers' using the cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. 01 April 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- 1 The customer simultaneously receives and consumes the benefits provided by the Company's performance.
- 2 The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- 3 The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue from sale of products and services are recognised at a time on which the performance obligation is satisfied.

The company collects service tax, value added taxes (VAT) and Goods and service tax GST as applicable on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Revenue is disclosed, net of cash discounts and incentives.

Dividend income from investments is recognized when the right to receive payment is established.

J EMPLOYEES BENEFITS

Short-term Employee benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss for the year in which the related service is rendered.

Post Employment and other long term Employee benefits are recognized as an expense in the statement of Profit and Loss for the year in which the Employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit and Loss.

The Company has taken Group/Master insurance Policy with Life Insurance Corporation of India for the future payments of retiring employee's gratuities. The premium thereon has been so adjusted as to cover the liability under scheme in respect of eligible employees at the end of their future anticipated service with the Company.

K BORROWINGS

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds(net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of borrowings using the effective interest method.

L BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying Assets are capitalized as part of the cost of the Assets, up to the date the asset is ready for its intended use. All other borrowing costs are recognized as expense and charged to the Statement of Profit and Loss in the year in which they are incurred.

M TAXES ON INCOME

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income tax act 1961 and based on the expected outcome of assessments.

TAX EXPENSE

The Tax Expense for the period comprises Current and Deferred Tax. Tax is recognised in Statement of Profit and Loss, except to the extent to it relates to items recognised in comprehensive Income or in Equity, in which case, the tax is also recognised in other comprehensive Income or Equity.

Current Tax

Current Tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet.

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 and Assets 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 reporting period. The carrying amount of Deferred Tax Liabilities and Assets are reviewed at the end of each reporting period.

N PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. Provisions are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. A disclosure for Contingent Liabilities is made in the Notes on accounts when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent Assets are neither recognized nor disclosed in the Financial Statement.

O SEGMENT REPORTING

Segments have been identified in line with the Indian Accounting Standard on Segment reporting (Ind AS 108) taking into account the organisation structure as well as the differential risk in returns of segments.

P GOVERNMENT GRANTS

Grants and subsidies from the Government are recognized when there is reasonable assurance that (i) the Company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received. Grants received against specific Fixed Assets are adjusted to the cost of the assets & those in the nature of Promoter's contribution are credited to Capital Reserve. Revenue Grants are recognised in the Statement of Profit and Loss in accordance with related scheme.

Q EARNINGS PER SHARE**Basic Earnings Per Share**

Basic Earnings Per share is calculated by dividing:

- i) the profit attributable to owners of the Company
- ii) by the weighted average number of Equity Shares outstanding during the financial year, adjusted for bonus elements in Equity Shares issued during the year and excluding treasury shares.

Diluted Earnings Per Share

Diluted earnings per share adjusts figures used in the determination of basic earnings per share to take into account:

- i) the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- ii) the weighted average number of additional Equity Shares that would have been outstanding assuming the conversion of all dilutive potential Equity Shares.

NOTE 2 - NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

PROPERTY, PLANT AND EQUIPMENTS

(Rs. In Lakhs)

Particulars	Leasehold Land	Factory Building	Plant & Machinery *	Electronic Installation	Office Equipment	Vehicles	Computer	Furniture & fixtures	Total
Cost as on April 1, 2025	49.87	371.02	2,134.50	107.02	10.57	13.11	23.99	5.51	2,715.59
Additions	-	-	27.33	-	-	-	-	-	27.33
Adjustments	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Cost as on March 31, 2026	49.87	371.02	2,161.83	107.02	10.57	13.11	23.99	5.51	2,742.92
Accumulated Depreciation as at April 1, 2025	16.25	280.34	1,124.68	80.66	8.17	0.48	22.13	5.25	1,537.96
Depreciation for the year	0.56	12.10	119.48	4.21	1.27	1.24	0.67	0.02	139.55
Adjustments	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2026	16.81	292.43	1,244.16	84.86	9.44	1.73	22.80	5.27	1,677.50
Net Carrying amount as at March 31, 2026	33.06	78.59	917.67	22.16	1.13	11.38	1.19	0.24	1,065.42

Particulars	Leasehold Land	Factory Building	Plant & Machinery *	Electronic Installation	Office Equipment	Vehicles	Computer	Furniture & fixtures	Total
Cost as on April 1, 2024	49.87	371.02	2,008.56	113.18	10.34	7.32	23.25	5.51	2,589.04
Additions	-	-	165.79	-	0.24	13.08	0.86	-	179.96
Adjustments	-	-	(16.99)	(6.16)	-	-	(0.12)	-	(23.26)
Disposals	-	-	(22.86)	-	-	(7.29)	-	-	(30.15)
Cost as on March 31, 2025	50	371.02	2,134.50	107.02	10.57	13.10	23.99	5.51	2,715.59
Accumulated Depreciation as at April 1, 2024	15.69	268.24	1,052.62	81.24	6.83	5.93	21.70	5.23	1,457.48
Depreciation for the year	0.56	12.10	111.75	5.57	1.34	0.98	0.55	0.02	132.87
Adjustments	-	-	(16.99)	(6.16)	-	-	(0.12)	-	(23.27)
Disposals	-	-	(22.70)	-	-	(6.43)	-	-	(29.13)
Accumulated Depreciation as at March 31, 2025	16.25	280.34	1,124.68	80.66	8.17	0.48	22.12	5.25	1,537.95
Net Carrying amount as at March 31, 2025	33.62	90.69	1,009.82	26.36	2.40	12.62	1.87	0.26	1,177.64

Note : Previous figures have been regrouped/ rearrange wherever necessary

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 3- CAPITAL WORK IN PROGRES

₹ In Lakhs

Particulars	AS at 31st March,2026	AS at 31st March,2025
Capital Work- in Progress	-	-

As on March 31 2026

Captail Work-in Progress	< 1 Year	1-2 years	2-3 years	> 3 years	Total
Projetcs in progress	-	-	-	-	-
Projects temporarily Suspended	-	-	-	-	-

As on March 31 2025

Captail Work-in Progress	< 1 Year	1-2 years	2-3 years	> 3 years	Total
Projetcs in progress	-	-	-	-	-
Projects temporarily Suspended	-	-	-	-	-

NOTE 4- INVESTMENT PROPERTIES BUILDING

Particulars	AS at 31st March,2026	AS at 31st March,2025
Gross Carrying Amount	11.42	11.42
Addition	-	-
Disposal	-	-
	11.42	11.42
Accumulated Depreciation	10.85	10.85
Addition	-	-
Disposal	-	-
	10.85	10.85
Net carrying value	0.57	0.57
Fair value as at	848.01	605.75

Estimation of fair value :

The fair valuation is based on Capital value of Property as Property Tax Assessmnet. The fair value measurement is categorised in level 3 fair value hierarchy

Particulars	AS at 31st March, 2026	AS at 31st March,2025
Rental Income derived from Investment Properties	81.80	79.72
Direct operating expenses (including repairs and maintenance) generating rental income.	6.86	9.37
Income arising from investment properties before depreciation	74.95	70.35
Depreciation	-	-
Income from Investment properties (net)	74.95	70.35

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 5- INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	AS at 31st March, 2026
Cost as on April 1, 2025	Computer Software
Additions/Adjustments	-
Disposals	-
Cost as on March 31,2026	-
Accumulated Depreciation as at April 1,2025	-
Depreciation for the year	-
Disposals	-
Accumulated Depreciation as at March 31,2026	-
Net Carrying amount as at March 31, 2026	-

Cost as on April 1, 2024	Computer Software
Additions/Adjustments	-
Disposals	-
Cost as on March 31,2025	-
Accumulated Depreciation as at April 1,2024	-
Depreciation for the year	-
Disposals	-
Accumulated Depreciation as at March 31,2025	-
Net Carrying amount as at March 31, 2025	-

NOTE 6- RIGHT TO USE ASSET

Particulars	AS at 31st March, 2026
Cost as on April 1, 2025	49.36
Additions/Adjustments	-
Disposals	26.04
Cost as on March 31,2026	23.32
Accumulated Depreciation as at April 1,2025	17.91
Depreciation for the year	5.05
Disposals	7.81
Accumulated Depreciation as at March 31,2026	15.15
Net Carrying amount as at March 31, 2026	8.17

Particulars	AS at 31st March, 2025
Cost as on April 1, 2024	49.36
Additions/Adjustments	-
Disposals	-
Cost as on March 31,2024	49.36
Accumulated Depreciation as at April 1,2024	7.65
Depreciation for the year	10.26
Disposals	-
Accumulated Depreciation as at March 31,2025	17.91
Net Carrying amount as at March 31, 2025	31.45

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 7 - NON-CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	No of Share/Units	AS at 31st March,2026	No of Share/ Units	AS at 31st March,2025
Investments in Equity Instruments-Fully Paid-Up				
Trade Investment - Unquoted - At Fair value through other Comprehensive Income				
Shares of Gini Tex Private Limited, Face Value Rs.10/- per share	1,95,000	922.01	1,95,000	868.12
Others - Unquoted - At Fair value through other Comprehensive Income		-		-
Shares of Gini Construction Private Limited, Face Value Rs.10/- per share	1,800	0.18	1,800	0.18
Tarapur Environment Protection Society , Face Value 100/- per Share #	31,717	31.72	31,717	31.72
Quoted - Others - At Fair value through other Comprehensive Income		-		-
Vadivarhe Specility Chemicals Ltd, Face Value Rs.10/- per share	69,000	14.59	69,000	19.32
TATA Steel Limited,Face Value Rs.10/- per share	71,000	136.22	71,000	109.51
Vakrangee Limited,Face Value Rs.10/- per share	40,200	1.88	40,200	3.78
Lactose (India) Ltd,Face Value Rs.10/- per share	13,000	10.45	13,000	11.53
VL-E-Governance & IT Solution Ltd Face Value Rs.10/- per share	4,020	0.35	4,020	1.41
Investment in Equity Instruments - At Fair value through other Comprehensive Income		1,117.40		1,045.58
Investment in Mutual Funds Quoted - At Fair value through Profit and Loss				
DSP Equity Opportunities Fund- Direct Plan Growth	11,458.854	72.01	11,458.854	74.06
Axis Bluechip Fund - Regular Growth	32,784.670	17.88	32,784.670	18.76
Axis Focused 25 Fund - Direct Plan Growth	96,724.850	53.44	96,724.850	56.83
Kotak Equity Opportunities Fund- Direct Plan Growth	34,213.810	123.57	34,213.810	121.76
HDFC Equity Saving Fund - Growth	1,16,792.712	85.46	1,16,792.712	82.13
Kotak Equity Saving Fund- Growth	6,94,437.932	199.02	3,56,878.138	97.32
Kotak Equity Arbitrage Fund	3,73,866.195	157.13	-	-
Nippon India ETF Gold	81,450.000	98.70	81,450.000	60.17
Mirae Asssets Healthcare Fund	47,753.104	17.94	47,753.104	17.43
Investment in Mutual Funds Quoted - At Fair value through Profit and Loss		825.16		528.45
Investment in Partnership Firm				
Gini Construction Co		(4.21)		(4.19)
Total capital for Gini construction Co as on 31.03.26 Rs. 4.86 lakhs (PY Rs 5.04 lakhs)				
The shares of the partners (in profit/loss) are - Gini Silk Mills Limited - 9% (PY 9%), Gini Tex Private Limited - 9% (PY 9%), Shree Gini Texturising Pvt Ltd - 2% (PY 2%), Shri Deepak Harlalka- 30% (PY 30%), Shri Gautam Harlalka- 20% (PY 20%), Shri Manish Harlalka- 20% (PY 20%), Shri Vinod Harlalka -10% (PY 10%)				

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

Particulars	No of Share/Units	AS at 31st March,2026	No of Share/Units	AS at 31st March,2025
Investment in Non Convertible Debenture (Secured) - At Fair value through Profit and Loss				
Incred Financial Services Limited 9.50% Non Convertible Debenture (Secured) of Face value of 1,00,000/- each	200.000	208.01	200.000	200.00
Other Investments - Unquoted				
Gini Citicorp Reality LLP		753.28		720.75
Total		2,899.64		2,490.59
Aggregate Amount of Unquoted Investments		1,702.98		1,616.58
Aggregate Amount of Quoted Investments		1,196.66		674.01
Aggregate Amount of Impairment in the value of Investment		-		-
# These are for operation purposes and the Company expects its refund on exit. The Company estimates that the fair value of these investments are not materially different as compared to its cost.				

NOTE 8 - OTHER NON CURRENT FINANCIAL ASSETS

Particulars	AS at 31st March,2026	AS at 31st March,2025
Fixed Deposit with bank with maturity period more than 12 months#	12.60	12.60
Interest accrued but not due	0.55	0.55
Security Deposit (Unsecured, considered good)	50.15	50.15
Total	63.30	63.30

Include FDR of Rs.1.40 Lakhs (P.Y 1.40 Lakhs) held as lien by Bank against Bank Gurantee amounting to Rs. 7.00 Lakhs to the Maharashtra Pollution Control Board for compliance for consent conditions/ direction for providing adequate and satisfactory pollution control device. Include FDR of Rs. 11.20 Lakhs (P.Y 11.20 Lakhs) held as lien by Bank against Bank Gurantee amounting to Rs. 11.20 Lakhs to The Director General of Foreign Trade Under 0% duty EPCG Scheme notified by the Government under Foreign Trade Policy 2015-20.

NOTE 9 - CURRENT TAX ASSETS AND DEFERRED TAX

Particulars	AS at 31st March ,2026	AS at 31st March,2025
Current Tax		
Advance Tax (Net of Provision)	86.28	71.61
Deferred Tax	146.70	151.04
a.Current Tax Expenses Recognized in the Statement of Profit & Loss		
Current tax on Taxable Income for the year	45.00	45.00
Adjustments for Current tax of Prior Periods	11.12	(5.94)
Total Current Tax Expenses	56.12	39.06

Reconciliation of Tax Expense and the accounting profit multiplied by domestic tax rate:

Particulars	AS at 31st March ,2026	AS at 31st March,2025
Profit before Income Tax Expense	190.22	212.10
Tax at the Indian Tax rate 25.17 %	47.87	53.38
Effect of non-deductible expenses	10.01	4.56
Disallowance u/s 40,40A,36 & Depreciation	36.40	36.02
Others	(49.29)	(48.96)
Income Tax Expenses	45.00	45.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Movement in Deferred Tax Balance		
Opening Deferred Tax Liability Opening	151.04	159.33
Deferred tax credited to Statement of Profit & Loss	(24.49)	(7.39)
Deferred Tax through OCI	20.16	(0.90)
Closing Deferred Tax Asset	146.70	151.04

NOTE 10 - OTHER NON CURRENT ASSETS

Prepaid Expenses	3.17	4.28
Contribution in Tarapur Environment Protection Society	58.75	58.75
Maharashtra Pollution Control Board - Receivable	35.79	35.79
Tarapur Environment Protection Society - Receivable	7.00	7.00
Kotak Group Prudent Fund (Gratuity)	10.00	10.00
Balances with Government Authorities (Unsecured Considered Good)		
Mvat Receivable	12.54	12.54
Goods and Service Tax	447.25	420.86
Balance with Central Excise	0.14	0.14
Total	574.63	549.35

NOTE 11- INVENTORIES - At Lower of Cost or Net Realised Value

(As taken, valued and certified by the management)

Raw Materials	126.99	85.62
Work-in-Progress	45.78	64.29
Finished Goods	147.73	239.05
Stores and Spares	84.07	68.87
Total	404.57	457.82

NOTE 12 - CURRENT INVESTMENTS

Investment in Mutual Funds Quoted - At Fair value through Profit and Loss

Particulars	No of Share/ Units	AS at 31st March ,2026	No of Share/ Units	AS at 31st March,2025
HDFC Liquid Fund Direct Plan Growth	3,850.189	208.29	7,711.250	393.21
HDFC Liquid Fund Direct Plan Growth	2,503.407	135.43	-	-
HDFC Liquid Fund - Regular Plan - Growth	650.228	34.78	650.228	32.77
Investment in Mutual Funds Quoted - At Fair value through Profit and Loss		378.50		425.98

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 13 - TRADE RECEIVABLES

Particulars	(₹ in Lakhs)	
	AS at 31st March, 2026	AS at 31st March, 2025
Trade Receivables from Others	569.89	542.97
Trade Receivables which have significant increase in Credit Risk	7.99	7.99
Trade Receivables - Credit Impaired	-	-
Less: Allowance for doubtful Trade Receivables	7.99	7.99
Less: Allowance for Expected Credit Loss	32.45	13.91
Total Receivables	537.44	529.06
Breakup of Security Details:		
Secured , Considered Good	-	-
Unsecured , Considered Good	569.89	542.97
Doubtful	7.99	7.99
Total	577.88	550.96
Allowance for Doubtful Trade Receivables	7.99	7.99
Allowance for Expected Credit Loss	32.45	13.91
Total Trade Receivables	537.44	529.06
Movement in Expected Credit Loss		
Opening Balance	21.90	126.04
Add: Provided during the year	18.54	21.90
Less: Reversed during the year	-	(126.04)
Closing Balance	40.44	21.90

Trade Receivable ageing as at 31st March, 2026 (Outstanding for following periods from due date payment)

Particulars	Less than 6 Months	6 Months- 1 Year	1-2 Year	2-3 year	More than 3year	Total
i) Undisputed Trade Receivables - Considered Goods						
Related Parties	5.55	0.12	-	-	-	5.67
Others	529.64	17.36	12.35	2.63	2.24	564.22
Gross Undisputed	-	-	-	-	-	-
ii) Undisputed Trade Receivables- Which have significant increases in Credit Risk	-	-	-	-	-	
iii) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	
iv) Disputed Trade Receivables - Considered Goods	-	-	-	-	-	
Related Parties	-	-	-	-	-	-
Others	-	-	-	-	-	-
Gross Undisputed	-	-	-	-	-	-
v) Disputed Trade Receivables- Which have significant increases in Credit Risk	-	-	-	5.75	2.24	7.99
vi) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
Total	535.19	17.48	12.35	8.38	4.47	577.88

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Trade Receivable ageing as at 31st March, 2025 (Outstanding for following periods from due date payment)

(₹ in Lakhs)

Particulars	Less than 6 Months	6 Months- 1 Year	1-2 Year	2-3 year	More than 3year	Total
i) Undisputed Trade Receivables - Considered Goods						
Related Parties	14.01	-	-	-	-	14.01
Others	494.01	22.97	5.57	1.73	4.68	528.96
Gross Undisputed	-	-	-	-	-	-
ii) Undisputed Trade Receivables- Which have significant increases in credit risk	-	-	-	-	-	
iii) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	
iv) Disputed Trade Receivables - Considered Goods	-	-	-	-	-	
Related Parties	-	-	-	-	-	-
Others	-	-	-	-	-	-
Gross Undisputed	-	-	-	-	-	-
v) Disputed Trade Receivables- Which have significant increases in credit risk	-	-	5.75	2.24	-	7.99
vi) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
Total	508.02	22.97	11.32	3.97	4.68	550.96

NOTE 14 - CASH AND CASH EQUIVALENT

Particulars	AS at 31st March ,2026	AS at 31st March,2025
Cash & Cash Equivalents		
(i) Cash on Hand	2.54	2.24
(ii) Balances with Banks in Current Account	9.53	9.97
Sub Total	12.07	12.21

NOTE 15 BANK BALANCES

Other than Cash and Cash Equivalent		
Unpaid Dividend Accounts	0.21	0.30
Sub Total	0.21	0.30
Total	12.28	12.51

NOTE 16 - OTHER CURRENT FINANCIAL ASSETS

Loans and Advances to Employees (Unsecured, Considered Good)	7.31	11.99
Fixed Deposit with bank with maturity period less than 12 months	281.40	312.65
Interest Receivable	35.48	33.27
Interest accrued but not due	0.61	1.44
Rodtep Receivable	-	3.36
Other Current Assets	1.00	1.25
Total	325.80	363.96

NOTE 17 - OTHER CURRENT ASSETS

Prepaid Expenses	16.12	15.91
Advance to Suppliers	6.83	6.42
Total	22.95	22.33

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE3 18 - SHARE CAPITAL

(₹ in Lakhs)

PARTICULARS	AS at 31st March ,2026	AS at 31st March,2025
i) Authorised :		
60,00,000 (P.Y 60,00,0000) Equity Shares of Rs.10/- each	600.00	600.00
1,00,000 (P.Y 1,00,000) 10% Cumulative Convertible Preference Shares of Rs. 100/- each	100.00	100.00
TOTAL	700.00	700.00

ii) Issued, Subscribed and Paid up

55,92,600 (P.Y 55,92,600) Equity Shares of Rs. 10/- each fully Paid Up	559.26	559.26
TOTAL	559.26	559.26

iii) Reconciliation of Number of Equity Shares Outstanding at the Beginning and the End of the Year :

Particulars	AS at 31st March ,2026		AS at 31st March,2025	
	No	Rs.	No	Rs.
At the Beginning of the Period	55,92,600	559.26	55,92,600	559.26
At the End of the Period	55,92,600	559.26	55,92,600	559.26

iv) Rights, Preference and Restrictions attached to Equity Shares

The Company has only one class of Equity Shares referred to as Equity Shares of Rs. 10/- each. Each holder of Equity Shares is shares is entitled to the same rights in all respects.

v) Shareholders Holding more than 5% shares in the Company is set out below:

Name of Shareholder		AS at 31st March ,2026		AS at 31st March,2025	
		No of shares	%	No of shares	%
Deepak Harlalka	Promoter	19,00,260	33.98	19,00,260	33.98
Deepak Harlalka HUF	Promoter	8,63,350	15.44	8,63,350	15.44
Anjali D Harlalka	Person Acting Concert	3,50,400	6.26	3,50,400	6.26
Vimla V Harlalka	Person Acting Concert	6,06,100	10.83	6,06,100	10.84

Particulars	As at 31st March, 2026		As at 31st March, 2025		% changes during the year
Name of Promotor	No.of Shares at the Beginning of the year	% of Total Shares	No.of shares at the End of the year	% of Total Shares	
Vishwanath Harlalka HUF	38,500	0.69	38,500	0.69	
Vimla Harlalka	6,06,100	10.84	6,06,100	10.84	
Deepak Harlalka	19,00,260	33.98	19,00,260	33.98	
Deepak Harlalka HUF	8,63,350	15.44	8,63,350	15.44	
Anjali D Harlalka	3,50,400	6.26	3,50,400	6.26	
Pranav D Harlalka	2,02,400	3.62	2,02,400	3.62	
Karan D Harlalka	2,02,400	3.62	2,02,400	3.62	
Manju N. Sonthalia	10,000	0.18	10,000	0.18	
Sewaram Harlalka Investment Pvt Ltd	20,050	0.36	20,050	0.36	
Total	41,93,460	74.99	41,93,460	74.99	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Particulars	As at 31st March, 2025		As at 31st March, 2024		% changes during the year
Name of Promotor	No. of Shares at the Beginning of the year	% of Total Shares	No. of shares at the End of the year	% of Total Shares	
Vishwanath Harlalka HUF	38,500	0.69	38,500	0.69	
Vimla Harlalka	6,06,100	10.84	6,06,100	10.84	
Deepak Harlalka	19,00,260	33.98	19,00,260	33.98	
Deepak Harlalka HUF	8,63,350	15.44	8,63,350	15.44	
Anjali D Harlalka	3,50,400	6.26	3,50,400	6.26	
Pranav D Harlalka	2,02,400	3.62	2,02,400	3.62	
Karan D Harlalka	2,02,400	3.62	2,02,400	3.62	
Manju N. Sonthalia	10,000	0.18	10,000	0.18	
Sewaram Harlalka Investment Pvt Ltd	20,050	0.36	20,050	0.36	
Total	41,93,460	74.99	41,93,460	74.99	-

NOTE 19: OTHER EQUITY

(₹ in Lakhs)

PARTICULARS	AS at 31st March, 2026	AS at 31st March, 2025
Capital Reserve		
Balance as at beginning of the year	8.14	8.14
Addition during the year	-	-
Balance as at end of the year	8.14	8.14
General Reserve		
Balance as at beginning of the year	10.23	10.23
Addition during the year	-	-
Balance as at end of the year	10.23	10.23
Retained Earnings		
Balance as at beginning of the year	3,611.76	3,431.34
Add : Profit during the year	158.57	180.42
Balance as at end of the year	3,770.33	3,611.76
Other Comprehensive Income		
Balance as at beginning of the year	780.49	754.34
Add : Other comprehensive income for the year	52.30	26.15
Balance as at end of the year	832.79	780.49
TOTAL	4,621.50	4,410.63

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 20 - NON CURRENT BORROWINGS

(₹ in Lakhs)

PARTICULARS	AS at 31st March ,2026	AS at 31st March,2025
Secured Loans		
Term Loan From Bank	-	29.04
Total	-	29.04

Above total is net of installments falling due within a year in respect of all the above Loans aggregating Rs. NIL (P.Y Rs.49.90 Lakh) that have been grouped under "Current Maturities of Long-term Debt" (Refer Note 24)

Nature of Security,	Terms of Repayment and Interest Rate
The Term Loan from Bank , balance outstanding amounting to Rs. 00.00 Lakhs (31st March, 2025: Rs. 78.96 Lakhs) are primary secured by first charge by way of hypothecation of entire Plant and Machinery at Tarapur plant acquired out of this loan and entire stock of trading goods. The Company has provided collateral security of equitable mortgage of leasehold Factory land & Building at Tarapur. The Director Mr. Deepak V. Harlalka has provided personal guarantee for the said loan.	Repayable in 5 year from the period 10 th February, 2022 . Last instalment due in November, 2028. Rate of interest 8.25% p.a as at year end (31 st March, 2025: 9.50%)

NOTE 21 - OTHER NON CURRENT FINANCIAL LIABILITIES

(₹ in Lakhs)

PARTICULARS	AS at 31st March ,2026	AS at 31st March,2025
Security Deposits	26.95	17.43
Unsecured Trade Deposits (Including Interest)	31.80	30.66
Interest Accrued and Due (Current Maturities)	(2.06)	(2.06)
Total	56.69	46.03

NOTE 22 - LONG TERM PROVISIONS

Provision for other Employees Benefits		
Gratuity	66.00	43.60
Total	66.00	43.60

NOTE 23 - OTHER NON CURRENT LIABILITIES

IND AS Deffered Income (Tuf Subsidy)	22.74	25.27
Deffered Income IND AS	7.27	5.71
Total	30.01	30.97

NOTE 24 - CURRENT BORROWINGS

From Directors (unsecured, repayable on demand)	325.95	309.25
Current Maturities of Long term Debt (Refer Note No. 20)	-	49.90
Total	325.95	359.15

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 25 - TRADE PAYABLES

(₹ in Lakhs)

PARTICULARS	AS at 31st March ,2026	AS at 31st March,2025
Trade Payables:		
Total outstanding dues of Micro & Small Enterprises	146.53	88.47
Others	257.67	288.71
Total	404.20	377.18

Note:

DUES TO MICRO AND SMALL ENTERPRISES

The Company has certain dues to suppliers registered under Micro and Small Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

	Current	Current
a) The principal amount remaining unpaid to any supplier at the end of the year	146.53	88.47
b) Interest due remaining unpaid to any supplier at the end of the year *	0.36	11.30
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	30.37	30.01
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

* Interest due and remaining unpaid is net of reversal made during the F.Y. 2025-26

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

Trade Payable ageing as at 31st March 2026 (outstanding from due date of payment)

(₹ in Lakhs)

	Less than 1 Year	1-2 Year	2-3 Year	More Than 3 Years	Total
MSME	146.53				146.53
Others	231.11	9.13	1.32	16.11	257.67
Disputed dues - MSME					
Disputed dues - Others					
Total	377.64	9.13	1.32	16.11	404.20

Trade Payable ageing as at 31st March 2025 (outstanding from due date of payment)

	Less than 1 Year	1-2 Year	2-3 Year	More Than 3 Years	Total
MSME	88.47				88.47
Others	270.81	3.88	0.20	13.82	288.71
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	359.28	3.88	0.20	13.82	377.18

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 26 - OTHER CURRENT FINANCIAL LIABILITIES

(₹ in Lakhs)

PARTICULARS	AS at 31st March ,2026	AS at 31st March,2025
Other Payables (including MSME interest)	90.89	93.50
Interest payable on Term Loan	-	0.47
Unpaid Dividends #	0.21	0.30
Interest Accrued and due on Long Term Deposits	2.06	2.06
Total	93.16	96.33

During the year, amount of Rs. 0.08 Lakh was transferred to the Investor Education and Protection Fund Under Section 125 of the Companies Act, 2013.

NOTE 27 - SHORT TERM PROVISIONS

Provision for other Employees Benefits		
Bonus	15.12	13.90
Gratuity	4.96	5.24
Leave Encashment	29.09	23.30
Total	49.17	42.45

NOTE 28 - OTHER CURRENT LIABILITIES

Statutory Remittances(Contribution to PF ,ESIC, and TDS)	7.19	7.01
Advances from Customers	3.92	3.28
IND AS Deffered Income (Tuf Subsidy)	2.53	2.53
Deffered Income IND AS	2.70	1.76
Total	16.34	14.57

NOTE 29 - REVENUE FROM OPERATIONS

Particulars		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(a)	Sale of Products		
	Fabric Sales	659.97	934.23
	Less: Trade Discount, Returns, Rebate etc	47.31	49.12
	Total	612.66	885.11
(b)	Sale of Service		
	Processing Income	3,290.89	3,116.90
(c)	Other Operating Revenues		
	Sale of Scrap	0.78	0.64
	Total	3,904.33	4,002.65
i)	Timing of Revenue Recognition wise		
	At a point of time	3,903.55	4,002.01
	Other period of time	-	-
ii)	Reconciling the Amount of Revenue Recognised in the Statement of Profit and Loss with the Contacted Price		
	Revenue as per Contracted Price	3,950.86	4,051.13
	Adjustments		
	Cash Discounts/Target Incentives	47.31	49.12
	Total Revenue from Contracts with Customers	3,903.55	4,002.01

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

Particulars		Year Ended 31st March, 2026	Year Ended 31st March, 2025
iii)	Contract Balances		
	Contract Assets (Unbilled)		
	Balance at Beginning	-	-
	Net increase/(decrease)	-	-
	Balance at Closing	-	-
	Contract Liabilities (Advance)		
	Balance at Beginning	3.28	0.96
	Net increase/(decrease)	0.64	2.32
	Balance at Closing	3.92	3.28

NOTE 30 - OTHER INCOME

(₹ in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Interest Income:		
Interest on Loans and Advances	36.09	46.51
Interest on Overdue Trade Receivables	4.47	1.22
Interest Received on Fixed Deposit	4.25	5.10
Interest on Non Convertible Debenture	18.95	10.05
Interest on Income Tax Refund	12.02	1.58
Interest on Security Deposit	2.92	3.44
Dividend Income:		
From Equity Investments	2.56	2.57
Net Gain on Sale of:		
Realised gain from Current Investments - Mutual Fund (net)	1.04	6.68
Unrealised gain from Mutual Fund Investments (net)	73.22	73.92
From Plant & machinery	-	9.26
Other Non Operating Income:		
Rental Income from Investment Properties	81.80	79.72
Miscellaneous Income	4.76	4.59
Excess / Short Provision Written Back	-	0.03
Sundry Balances Written Back	0.04	-
Duty Drawback Received	-	4.74
Foreign Exchange Fluctuation	-	4.75
Rodtap Received	1.68	4.35
Share of Profit/Loss from Partnership Firms/ LLP:		
(Profit/(loss) was accounted as per the Unaudited Accounts of Partnership Firm/ LLP)	0.03	2.09
Total	243.83	260.62

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 31 - COST OF MATERIAL CONSUMED

(₹ in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Raw Material		
Opening Stock	85.62	117.64
Add: Purchases	938.68	962.28
Less: Closing Stock	126.99	85.62
Total	897.31	994.30

NOTE 32 - PURCHASES OF STOCK IN TRADE

Finished Fabrics	105.05	112.80
Total	105.05	112.80

NOTE 33 - CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE

Inventories at the End of the year:		
Finished Goods	147.73	239.05
Work-in-Progress (Job)	45.78	64.29
	193.51	303.34
Inventories at the beginning of the year:		
Finished Goods	239.05	389.55
Work-in-Progress (Job)	64.29	55.23
	303.34	444.78
Total	109.83	141.44

NOTE 34 - EMPLOYEE BENEFIT EXPENSES

Salaries, Wages, Gratuity & Other Benefits	453.09	411.90
Contributions to Provident and Other Funds	16.52	19.82
Staff Welfare Expenses	16.69	16.50
Total	486.29	448.23

NOTE 35 - FINANCE COST

Interest Expenses on		
Borrowings from Directors	18.55	25.64
Term Loan from Bank	4.43	9.84
Others	4.42	15.30
Other Borrowing Cost	1.03	1.02
Interest Rent Lease IND AS	1.18	3.79
Total	29.61	55.59

NOTE 36 - DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation on Property, Plant and Equipments	139.55	132.87
Amortization on Lease Assets - IND AS	5.05	10.26
Total	144.60	143.13

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 37 - OTHER EXPENSES

(₹ in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Stores & Spares Consumed		
Opening Stock	29.76	30.62
Add: Purchases	71.13	76.32
Less: Closing Stock	31.19	29.76
Total	69.70	77.18
Packing Material Consumed		
Opening Stock	29.21	31.69
Add: Purchases	86.30	79.76
Less: Closing Stock	37.34	29.21
Total	78.17	82.23
Coal Consumed		
Opening Stock	9.89	3.91
Add: Purchases	614.27	584.78
Less: Closing Stock	14.37	9.89
Total	609.80	578.80
Power & Fuel Consumed		
Opening Stock	-	0.05
Add: Purchases	307.43	306.75
Less: Closing Stock	1.16	-
Total	306.27	306.80
Other Manufacturing Expenses		
Processing Charges	83.99	69.47
Design Charges	0.02	0.76
Labour Charges	617.73	572.66
Carriage & Freight	69.47	63.95
Lab Expenses	0.50	0.69
Testing Fees	0.19	0.11
Packing Charges	17.37	24.61
Water Charges	31.17	32.81
Effluent Treatment Expenses	104.54	106.20
Total	924.98	871.25
Selling & Distribution Expenses		
Commission on Sales	23.04	24.59
Commission on Export Sales	-	7.60
Advertisement Expenses	-	8.94
Sales Conference Expenses	-	10.00
Sales Promotion Expenses	0.54	0.15
Total	23.58	51.28

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 37 - OTHER EXPENSES

(₹ in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Establishment Expenses		
Insurance Charges	11.04	10.96
Rent	2.07	2.08
Rates & Taxes	7.81	7.36
Traveling & Conveyance	25.06	27.64
Printing & Stationery	7.08	6.79
Legal & Professional Charges	19.38	18.36
Postage Expenses	3.14	3.13
Miscellaneous Expenses	13.54	18.73
Motor Car Expenses	5.42	5.32
Telephone Charges	0.37	0.51
Electricity Charges	2.91	3.53
Donation	-	2.00
Sundry Balances W/off	-	5.49
Internet Expenses	1.06	1.41
Export Expenses	-	6.98
Expected Credit Loss	18.54	13.91
Forein Exchange Fluctuation	0.13	-
Provision for Doubtful Debts	-	7.99
Society Maintenance	1.05	1.51
Total	118.60	143.71
Repairs & Maintenance		
To Plant & Machinery	37.29	27.32
To Building	2.62	3.92
To Others	11.02	10.46
Total	50.93	41.69
Payment to Auditors		
As Audit Fees	2.00	1.50
For Tax audit	0.50	0.50
For other servies	0.75	0.75
Total	3.25	2.75
Grand Total	2,185.27	2,155.70

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 38 - EARNINGS PER SHARE

(₹ in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Earnings Per Share has been computed as under:		
Profit for the year	158.58	180.42
Weighted Average Number of Equity Shares Outstanding	55,92,600	55,92,600
Earnings Per Share - Basic/Diluted	2.84	3.23
Face Value per Equity Share	10.00	10.00

NOTE 39 - CONTINGENT LIABILITIES & COMMITMENTS :

a)	Contingent Liabilities		
i)	Textile Committee, Govt of India, Ministry of Textiles demanded cess for various period under The Textile Committee Act & Cess Rules 1975	7.09	7.09
ii)	Bank Guarantee given to the Maharashtra Pollution Control Board for compliance of directions issued by Board. State Bank Of India	2.00	2.00
iii)	Bank Guarantee given to the Maharashtra Pollution Control Board for compliance of directions issued by Board.	5.00	5.00
iv)	Maharashtra State Electricity Distribution Co.Ltd. Demand 2 month Additional Security Deposit ,it hold against letter dt.22-09-2023)	22.82	22.82
v)	Hon'ble National Green Tribunal vide order dt. 17/02/2022 directed an amount towards the assessment of damage caused to environment and recovery of environment compensation as per " Polluters Pays" Principle to the Maharashtra Pollution Control Board.	154.83	154.83
vi)	Bank Guarantee The Director General Of Foreign Trade for fulfilment of obligation against authorization issued under EPCG Scheme	11.20	11.20

b) Capital Commitments

- -

NOTE 40 - MANAGERIAL REMUNERATION

	Remuneration to Managing Directors, and Executive Directors under Section 198 of the Companies Act, 2013:		
i)	Remuneration	48.00	48.00
ii)	Contribution to Provident and Other Funds	3.60	5.76
iii)	Perquisites	-	-

NOTE 41 - RELATED PARTY DISCLOSURES :

As per Ind AS 24, the disclosures of transactions with the Related Parties as defined in the Accounting Standard are given below.

List of Related Parties where control exists and Related Parties with whom transactions have taken place and Relationships :

(a) Key Management Personnel (KMP)

Deepak Harlalka - Managing Director
Pranav Deepak Harlalka - Whole Time Director
Anjali Harlalka - Director
Ruchir Omprakash Jalan - Director
Prasad Anant Nagvekar - Chief Financial Officer
Ramakant Gaggar - Director
Ajay B Jajodia - Director
Sneha Kumari - Company Secretary

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(b) Partnership Firm/ LLP

Prakaran Enterprises LLP

Gini Construction Co.

Gini Citicorp Reality LLP

(c) Other Related Parties (Enterprises in which KMP having significant influence)

Gini Tex Private Limited

Gini Constructions Pvt Ltd

B. Transactions during the year :

(₹ in Lakhs)

Sr. No.	Nature of Transaction	For the year ended 31.03.2026			For the year ended 31.03.2025		
		KMP	Partnership firm	Others	KMP	Partnership firm	Others
1	Sales						
	Processing Job Work	-	-	577.67	-	-	665.66
	Sales - Dyed	-	0.12	-	-	0.14	38.20
	Sales - Grey	-	-	0.55	-	-	6.22
2	Purchase						
	Grey / Dyed Purchase / Stores	-	-	4.08	-	-	44.37
3	Income						
	Share of Profit	-	0.04	-	-	0.95	-
	Share of Loss	-	(0.02)	-	-	(0.15)	-
	Interest on Loan	-	36.09	-	-	46.51	-
4	Expenses						
	Rent Paid	2.52	-	4.50	2.52	-	11.16
	Managerial Remuneration	48.00	-	-	48.00	-	-
	Contribution to PF	3.60	-	-	5.76	-	-
	Interest on Unsecured Loan Payment	18.55	-	-	25.64	-	-
	Salary paid to Chief Financial Officer	6.17	-	-	5.48	-	-
	Contribution to PF	0.22	-	-	0.22	-	-
	Salary paid to Company Secretary	2.50	-	-	2.73	-	-
5	Investments						
	Addition in Investments	-	32.48	-	-	41.86	-
	Return of Investments	-	-	-	-	831.67	-
6	Loans & advance						
	Acceptance of Unsecured Loans	-	-	-	-	-	-
	Repayment of Unsecured Loans	-	-	-	410.00	-	-

Notes:

- Parties identified by the Management and relied upon by the Auditors.
- No amount in respect of the Related Parties have been written off/back or are provided for during the year

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

C. Disclosure in respect of Material Transactions with Related Parties during the Year

(₹ in Lakhs)

	Particulars	31st March, 2026	31st March, 2025
1	Processing Job Work		
	Gini Tex Private Limited	577.67	665.66
	Fabric Sales		
	Gini Tex Private Limited	0.55	44.43
	Gini Citicorp Reality LLP	0.12	0.14
	Grey / Dyed Purchase		
	Gini Tex Private Limited	4.08	44.37
2	Share of Profit		
	Gini Citicorp Reality LLP	0.04	0.95
	Gini Construction Co.	(0.02)	(0.15)
3	Interest on Loan		
	Gini Citicorp Reality LLP	36.09	46.51
4	Rent Paid		
	Vishwanath Harlalka HUF	2.52	2.52
	Gini Tex Private Limited	4.50	11.16
5	Managerial Remuneration Including Contribution to PF		
	Deepak Harlalka	26.88	26.88
	Pranav Harlalka	24.72	26.88
6	Interest on Unsecured Loan Payment		
	Deepak Harlalka	0.16	5.69
	Anjali Harlalka	10.26	9.74
	Pranav Harlalka	8.13	10.21
7	Additon in Investments		
	Gini Citicorp Reality LLP	32.48	41.86
8	Return of Investments		
	Gini Citicorp Reality LLP	-	831.67
9	Repayment of Unsecured Loans		
	Deepak Harlalka	-	360.00
	Pranav Harlalka	-	50.00
10	Payments made to Chief Financial Officer		
	Salary	6.17	5.48
	Contribuion to PF	0.22	0.22
11	Payments made to Company Secretary		
	Salary	2.50	2.73

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

D. Outstanding as at March 31, 2026 :

(₹ in Lakhs)

Sr. No.	Nature of transaction	31st March, 2026	31st March, 2025
1	Loans from Related Parties		
	Deepak Harlalka	2.87	2.72
	Anjali Harlalka	180.31	171.07
	Pranav Harlalka	142.77	135.47
2	Trade Receivables		
	Gini Tex Private Limited	5.55	14.01
	Gini Citicorp Reality LLP	0.12	-
3	Trade Payables		
	Gini Tex Private Limited, Mumbai	-	1.25
4	Other Financials Assets - Current		
	Gini Citicorp Reality LLP	753.23	720.74
	Gini Construction Company	(4.21)	(4.19)

NOTE 42 - The Company is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.

NOTE 43 - Operating Lease

a) Premises Taken on Operating Lease:

The Company has significant operating Lease for Premises. These lease arrangements range for a period of 5 years. The leases are renewable for a further period on mutually agreeable terms

Particulars	31st March, 2026	31st March, 2025
For a period not later than one year	2.07	2.08
For a period more than one year and not later than five years	7.02	13.62

b) Premises Given on Operating Lease:

The Company has given premises on Operating Leases. These lease arrangements range for a period of 5 years. The leases are renewable for a further period on mutually agreeable terms.

Particulars	31st March, 2026	31st March, 2025
Buildings:		
Gross carrying amount	11.42	11.42
Depreciation for the year	-	-
Accumulated Depreciation	10.85	10.85

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 44 - FAIR VALUE MEASUREMENT

The fair values of financial Assets and Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of Cash and Short Term Deposits, Trade and other Short Term Receivables, Trade Payables, Other Current Liabilities, Short Term Loans from Banks and other Financial Institutions approximate their carrying amounts largely due to short term maturities of these instruments.
- 2) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instrument by valuation technique:

Level 1: Quoted (unadjusted) price in active markets for identical Assets or Liabilities

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

CATEGORY - WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

(₹ in Lakhs)

Particulars	As on 31st March 2026			As on 31st March 2025		
	FVTPL	FVTOCI	Ammortised Cost	FVTPL	FVTOCI	Ammortised Cost
Financial Assets						
Investments	1,952.73	1,325.41	-	1,670.99	1,245.58	-
Trade Receivables	-	-	537.44	-	-	529.06
Cash and Cash Equivalents	-	-	12.07	-	-	12.21
Other Bank Balances	-	-	0.21	-	-	0.30
Other Financial Assets	-	-	389.11	-	-	427.26
Financial Liabilities	-	-	-	-	-	-
Borrowings	-	-	325.95	-	-	388.19
Lease Liability	-	-	10.58	-	-	35.93
Trade Payables	-	-	404.20	-	-	377.18
Others	-	-	149.85	-	-	142.36

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

FAIR VALUE HIERARCHY

(₹ in Lakhs)

Financial Assets and Liabilities	Carrying value (Amortised Cost) as at March 31, 2026	As at March 31, 2026		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets				
Investments	3,278.14	1,575.16	-	1,702.98
Trade Receivables	537.44	-	-	-
Cash and Cash Equivalents	12.07	-	-	-
Other Bank Balances	0.21	-	-	-
Other Financial Assets	389.11	-	-	-
Financial Liabilities				
Borrowings	325.95	-	-	-
Lease Liability	10.58	-	-	-
Trade Payables	404.20	-	-	-
Others	149.85	-	-	-

Financial Assets and Liabilities	Carrying value (Amortised Cost) as at March 31, 2025	As at March 31, 2025		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets				
Investments	2,916.57	1,299.99	-	1,616.58
Trade Receivables	529.06	-	-	-
Cash and Cash Equivalents	12.21	-	-	-
Other Bank Balances	0.30	-	-	-
Other Financial Assets	427.26	-	-	-
Financial Liabilities	-	-	-	-
Borrowings	388.19	-	-	-
Lease Liability	35.93	-	-	-
Trade Payables	377.18	-	-	-
Others	142.36	-	-	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 45 - PROVISION FOR EMPLOYEE BENEFIT OBLIGATION

The Company contributes to the following post-employment plans in India.

Defined Contribution Plans:

The Company pays Provident Fund Contributions to publicly administered Provident Funds as per local regulations and are recognised as expense in the Statement of Profit and Loss during the period in which the employee renders the related service. There are no further obligations other than the contributions payable to the appropriate authorities.

The Company recognised Rs.12.46 Lakhs for the year ended March 31, 2026 (March 31, 2025 Rs. 14.75 lakhs) towards Provident Fund Contribution..

Defined Benefit Plan:

The Employees' Gratuity fund scheme managed by a Trust is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	31-Mar-26	31-Mar-25
Defined Benefit Obligation	137.19	137.66
Fair value of Plan Assets	66.23	88.81
Net Defined Benefit (obligation)/Assets	(70.96)	(48.85)

i. Movement in Net Defined Benefit (Asset) Liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) liability and its components :

(₹ in Lakhs)

Particulars	Defined benefit obligation		Fair value of plan assets	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Opening Balance	137.65	133.15	88.81	94.50
Current Service Cost	11.40	9.87	-	-
Past Service Cost	-	-	-	-
Interest Cost (Income)	9.42	9.51	-	-
Included in OCI	-	-	-	-
Remeasurement Loss (Gain):	-	-	-	-
Actuarial Loss (Gain) arising from:	-	-	-	-
Financial Assumptions	(10.92)	4.17	-	-
Experience Variance	18.30	(6.61)	-	-
Demographic Assumptions	-	-	-	-
Investment Income	-	-	6.08	6.75
	165.85	150.09	94.89	101.25
Other				
Return on Plan Assets	-	-	-	-
Benefits Paid	(28.66)	(12.44)	(28.66)	(12.44)
Closing Balance	137.19	137.65	66.23	88.81
Net Defined Benefit Asset / (Liability)	(70.96)	(48.84)		

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

ii. Significant Estimates : Actuarial Assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

	31-Mar-26	31-Mar-25
Discount Rate Per Annum	7.60%	6.85%
Salary Growth Rate Per Annum	4.00%	4.00%
Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age
Retirement Age	65 year	65 year

The rate of escalation in salary considered in actuarial calculation is estimated taking into account inflation, seniority, promotion and other relevant factors.

iii. Sensitivity Analysis

The sensitivity analyses have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the method (Projected Unit Credit Method) used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change as compared with the previous period

(₹ in Lakhs)

Gratuity	As at 31st March 2026			As at 31st March 2025		
	Change in assumption	Increase in present value of plan liabilities	Decrease in present value of plan liabilities	Change in assumption	Increase in present value of plan liabilities	Decrease in present value of plan liabilities
Discount Rate	100bps	124.59	151.96	100bps	124.56	153.07
Salary Growth Rate	100bps	150.98	124.59	100bps	152.45	124.66
Attrition Rate	100bps	141.70	132.06	100bps	141.22	133.60
Mortality Rate	100bps	137.46	136.93	100bps	137.87	137.44

NOTE 46 - FINANCIAL RISK MANAGEMENT

A Financial Risk Management objectives and policies

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company has the overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Risk Management policy of the Company provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Finance department activities are designed to:

- protect the Company's financial results and position from financial risks
- maintain market risks within acceptable parameters, while optimising returns; and
- protect the Company's financial investments, while maximising returns.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

B Market Risk

Market risk is the risk that the fair value of future Cash Flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables and loans.

1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future Cash Flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's total debt obligations with floating interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows :

Particulars	Effect on profit before tax	
	As at 31.03.2026	As at 31.03.2025
Change in interest rate		
1% increase would decrease the profit before tax by	22.99	35.48
1% decrease would Increase the profit before tax by	(22.99)	(35.48)

2) Foreign Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. At the reporting date, company does not have any foreign currency exposure.

Particulars	As at 31.03.2026		As at 31.03.2025	
	FC	INR	FC	INR
Trade Receivables				
USD	14,986.40	12.71 Lakhs	15,026.40	12.93 Lakhs
Trade Payables				
USD	-	-	-	-
Net Exposure				
USD	14,986.40	12.71 Lakhs	15,026.40	12.93 Lakhs

3) Equity Price Risk

Equity price risk is related to the change in market reference price of the investments in quoted equity securities. The fair value of some of the Company's investments exposes the Company to Equity Price risks. At the reporting date, the Companies Equity Shares are carried at fair value.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

C Credit Risk

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on customer profiling, credit worthiness and market intelligence.

Financial Assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of Profit and Loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Ageing of Account Receivables

(₹ in Lakhs)

Particulars	31-Mar-26	31-Mar-25
0-6 months	535.19	508.02
6-12 months	17.48	22.97
12-24 months	12.35	11.31
24 -36 months	8.38	3.97
More than 3 years	4.47	4.68

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

Movement in Provisions of Doubtful Debts

Particulars	31-Mar-26	31-Mar-25
Opening provision	7.99	126.04
Add:- Additional Provision made	-	7.99
Less:- Provision Write off	-	-
Less:- Provision Reversed	-	126.04
Closing provisions	7.99	7.99

D Liquidity Risk

The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company has obtained term loan from banks and working capital loans from directors.

Maturity patterns of borrowings

(₹ in Lakhs)

Particulars	Within 1 year	More than 1 year	Total
As on 31st March 2026			
Borrowings	325.95	-	325.95
Lease Liability	6.35	4.23	10.58
Trade and Other Payables	404.20	-	404.20
Other Financial Liabilities	93.16	56.69	149.85
As on 31st March 2025			
Borrowings	359.15	29.04	388.19
Lease Liability	10.76	25.17	35.93
Trade and Other Payables	377.18	-	377.18
Other Financial Liabilities	96.33	46.03	142.36

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

E Capital Management

The Company considers that capital includes net debt and equity attributable to the equity holders.

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy credit ratios in order to support its business and maximise shareholders value.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

The Company monitors capital using a gearing ratio which is total capital divided by Net debt. The Company includes within Net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents excluding discontinued operations.

The gearing ratios were as follows:

(₹ in Lakhs)

Particulars	31-Mar-25	31-Mar-24
Gross Debt	325.95	388.19
Cash and Marketable Securities	12.07	12.21
Net debt (net off cash and bank balances)	313.88	375.99
Total Equity	5,180.76	4,969.89
Net debt to equity ratio	0.06	0.08

NOTE 47 - EVENTS OCCURRING AFTER BALANCE SHEET

According to the management's evaluation at events subsequent to the balance sheet date, there were no significant adjusting events that occurred other than those disclosed/given effect to, in these Financial Statements as of 31 March, 2026.

NOTE 48

Section 135 of Companies Act, 2013 on Corporate Social Responsibility is not applicable to the company for F.Y 2025-26.

NOTE 49

The Company has not given any loan or issued any guarantee which is required to be maintained under Section 186 of the Companies Act, 2013 and read with the Companies (Meetings of Board and its Powers) rules, 2014.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note 50: Additional Regulatory Information

a Ratio

Particulars	Basis	31st March, 2026	31st March, 2025	Variance %
Current Ratio	Total Current Assets/ Total Current Liabilities	1.88	2.01	(6.64)
Debt - Equity Ratio	Total Debt (Long term borrowings + Short term borrowings (including Current maturities of long term borrowings)) / Equity	0.06	0.08	(19.45)
Debt Service Coverage Ratio	Earning available for debt service (after tax and before depreciation and interest / Debt Service	2.78	0.79	252.77
Return on Equity	Profit/ (Loss) for the year/ Average Equity	3.12	3.71	(15.73)
Inventory Turnover Ratio	Net Sales / Average Inventory	9.05	7.37	22.89
Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	7.40	8.09	(8.45)
Trade Payables Turnover	Net Credit Purchases / Average Trade payables	5.43	5.26	3.38
Net Capital Turnover	Net Sales / Average Working Capital	4.60	5.74	(19.86)
Net Profit/(Loss) Margin	Net Profit after taxes / Revenue From Operation	4.06	4.51	(9.90)
Return on Capital Employed	Earnings before Interest & Taxes / Capital Employed	3.89	4.86	(19.98)
Return on Investment	Earning before taxes (EBT) / Net Worth	3.06	3.63	(15.69)

Remark for variance more than 25%:

- Debts service coverage ratio : Improved due to repayment of borrowings
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 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.
- The Company does not have any transactions with struck-off companies.
- The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries),with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

- j** The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- k** The Company has neither declared nor paid any dividend during the year.
- l** Information with regard to other matters specified in Schedule III to the Act is either Nil or not applicable to the Company for the year.

NOTE 51 - Confirmation letters have been sent in respect of sundry debtors / loans and advances / sundry creditors of which certain confirmations have been received which are accordingly accounted and reconciled. The remaining balances have been shown as per books of accounts and are subject to reconciliation adjustments, if any. In the opinion of the management, the realizable value of the current assets, loans and advances in the ordinary course of business will not be less than the value at which they are stated in the balance sheet .

NOTE 52 - On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The impact of these changes, assessed by the Company, on the basis of the information available read with the FAQs released by Ministry of Labour & Employment , consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the financial statement of the company for the ended March 31, 2026. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.

NOTE 53 - The financial statements are approved for issue by the Audit Committee and by the Board of Directors at its meeting held on 22th May, 2026

NOTE 54 - Maintenance of Audit Trail (Edit Log) and Backup of Audit Trail (Edit Log)

- a)** The Company maintains its books of account in electronic form using TERP software, which has a feature of recording audit trail (edit log). The audit trail feature has operated throughout the year for all relevant transactions recorded in the software. During the course of audit, no instance of tampering with the audit trail was observed, and the audit trail has been preserved by the Company in accordance with the applicable statutory requirements for record retention. However, the Fixed Assets Register relating to Property, Plant and Equipment (including Intangible Assets), the payroll processing records, and the inventory register are maintained in Microsoft Excel. Since Microsoft Excel does not have an audit trail (edit log) feature, no audit trail is maintained for these records.

NOTE 55 - Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date attached

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. : 11327W
CA Nitesh K Dedhia
Partner
Membership No. : 114893
Mumbai, 22nd May, 2026

For and on behalf of the Board of Directors

Deepak Harlalka DIN: 00170335	Managing Director
Pranav Harlalka DIN:08290863	Whole Time Director
Prasad Nagvekar PAN No : ACAPN56187	Chief Financial Officer
Sneha Kumari M.No. : A77257	Company Secretary

