GRAVITY (INDIA) LIMITED

(CIN: L62099MH1987PLC042899)

Date: 01st September, 2026

To,
Bombay Stock Exchange Limited
Department of Corporate Services,
25th Floor, P. J. Towers, Dalal Street,
Mumbai-400001

Script Id: 532015 **ISIN: INE995A01013**

SUB: SUBMISSION OF 39TH ANNUAL REPORT FOR THE FINANCIAL YEAR 2025-2026 OF "GRAVITY INDIA LIMITED"

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the 39th Annual Report of the Company for the financial year ended 31st March, 2026.

The above is also uploaded on website of the Company at:
https://www.gravityindialtd.com/annual-report.php

This is for your kind information and necessary records.

Thanking you,
Yours Faithfully,

For Gravity (India) Limited

Geetanjali

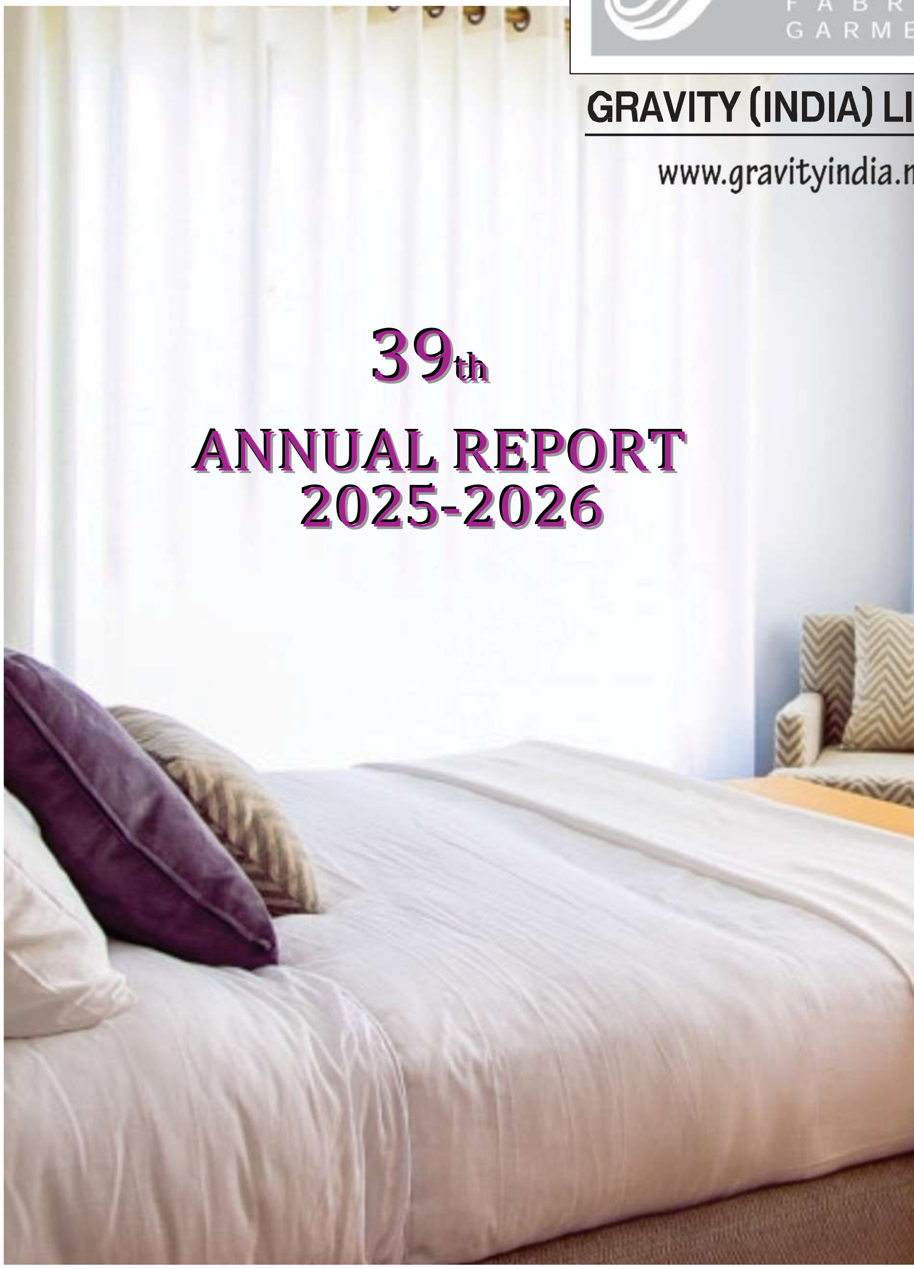
GRAVITY (INDIA) LTD.

Geetanjali Malik
Company Secretary & Compliance Officer

GRAVITY
FABRICS
GARMENTS

GRAVITY (INDIA) LIMITED

www.gravityindia.net



39th ANNUAL REPORT 2025-2026

GRAVITY (INDIA) LIMITED

39TH ANNUAL REPORT 2025-26

CIN NO. L62099MH1987PLC042899

Mukesh Parmar Director (DIN: 11473295)	Varun Thakkar Director (DIN: 00894145)	Dakshaben Thakkar Director (DIN: 00576846)
Samir Rupareliya Director (DIN : 08551666)	Tushar Rai Shamra Director (DIN :09211414)	Amika Jindal Director (DIN : 10310252)
Kuldipsinh Rathod Director (DIN: 11473323)		Ankit Goel Director (DIN: 11168895)
CFO : Jay Thakkar	**BANKERS:** Bank of Baroda IDBI Bank	**Company Secretary & Compliance Officer :** Geetanjali Malik
PLANT LOCATION Survey No 10/1, Village Khutali, Khavnvel, Dudhani Road, Silvassa, Union Territory of Dadra & Nagar Haveli.		**REGISTERED OFFICE** Paresh Complex, Building No. C, Gala No. 227A, Near Guru Kripa Hotel, Reti Bunder Road, Kalher Village, Bhiwandi, Thane, Maharashtra, India, 421302

NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the Members of Gravity (India) Limited ("the Company") will be held on **Friday, 25th September, 2026 at 4:00 p.m. (IST)** through **Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") ONLY** to transact the business as set out in this Notice. The Registered office of the Company shall be deemed to be the venue for this Meeting.

ORDINARY BUSINESS:

Item no. 1: Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements (Standalone) for the Financial Year ended 31st March, 2026, and the Reports of Board of Directors and Auditors thereon.

Item No. 2: Retirement by Rotation

To appoint a director in place of **Ms. Dakshaben Rasiklal Thakkar (DIN: 00576846)** who retires by rotation at this Annual General Meeting and being eligible, seeks re-appointment.

Item No.:3 : Appointment of Statutory Auditor

To Consider and Approve Appointment of M/s AVKAS & Co. (FRN – 155352W) as a Statutory Auditor of the Company for the period of Five years from Financial Year 2026-27 to 2030-31.

Item No.:4 : Appointment of Secretarial Auditor

To Consider and Approve Appointment of CS Arvind Sudra, Company Secretary in Practice (ACS – 19191, CP No. - 26913) as a Secretarial Auditor of the Company for the period of Five years from Financial Year 2026-27 to 2030-31.

Item No.: 5 : To Regularize Appointment of Mukesh Parmar

To regularize appointment of Mukesh Mahendrabhai Parmar (DIN: 11473295) who has been appointed as an additional Director of the Company and designate him as Managing Director & Chief Executive Officer (MD & CEO).

Item No.: 6 : To Regularize Appointment of Kuldipsinh Rathod

To regularize appointment of Kuldipsinh Rathod (DIN: 11473323) who has been appointed as an additional Director of the Company and designate her as Executive Director & Chief Financial Officer.

Item No.: 7 : To Regularize Appointment of Ankit Goel

To regularize appointment of Ankit Goel (DIN: 11168895) who has been appointed as an additional Director of the Company and designate him as Non-Executive Independent Director.

Item No. 8 TO CONSIDER AND APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF EQUITY SHARES OF THE COMPANY BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT ("QIP") FOR AN AMOUNT AGGREGATING UP TO ₹90 CRORE

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder, including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with the applicable provisions of the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Depositories Act, 1996, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), including Chapter VI thereof relating to Qualified Institutions Placement, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and other applicable rules, regulations, circulars, notifications and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Ministry of Corporate Affairs ("MCA"), the Government of India, the Reserve Bank of India ("RBI"), BSE Limited ("Stock Exchange") and/or any other statutory, regulatory or governmental authority, as applicable, and subject to such approvals, consents, permissions, sanctions and conditions as may be necessary, and subject to such modifications, alterations, additions or variations as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, consents, permissions or sanctions, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board", which term shall include any committee thereof duly constituted or authorised by the Board) to create, offer, issue and allot, in one or more tranches, such number of fully paid-up equity shares of the Company ("Equity Shares"), for an aggregate amount not exceeding ₹90,00,00,000 (Rupees Ninety Crore only), inclusive of such premium as may be determined in accordance with applicable law, by way of one or more Qualified Institutions Placements ("QIP"), in accordance with Chapter VI of the SEBI ICDR Regulations, to Qualified Institutional Buyers ("QIBs"), whether or not such QIBs are existing members of the Company, on such terms and conditions as may be determined by the Board in consultation with the lead manager(s), book running lead manager(s), advisor(s) and/or other intermediaries appointed in relation to the QIP, and as may be permitted under applicable laws;

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to the QIP shall rank pari-passu in all respects with the existing Equity Shares of the Company, including with respect to dividend, voting rights and other rights, privileges and benefits attached thereto, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws;

RESOLVED FURTHER THAT the allotment of the Equity Shares pursuant to the QIP shall be made only to such persons who are QIBs as defined under the SEBI ICDR Regulations and who are eligible to participate in the QIP in accordance with applicable laws, and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter or any person related to the promoters of the Company, to the extent prohibited under the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the Equity Shares pursuant to the QIP shall be allotted in accordance with the applicable provisions of the SEBI ICDR Regulations, including the provisions relating to the maximum number of Equity Shares that may be allotted to a single QIB, the minimum number of allottees, treatment of QIBs belonging to the same group or under the same control as a single allottee, and the minimum allocation to Mutual Funds, as applicable;

RESOLVED FURTHER THAT pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Equity Shares may be issued at a price not less than the floor price determined in accordance with the SEBI ICDR Regulations and the Board be and is hereby authorised to offer a discount of not more than 5% (five per cent) on the floor price, or such other discount as may be permitted under applicable law, subject to the requisite approval of the Members and other applicable requirements;

RESOLVED FURTHER THAT the "Relevant Date" for determination of the floor price of the Equity Shares proposed to be issued through the QIP shall be the date of the meeting in which the Board or the committee of directors duly authorised by the Board decides to open the proposed QIP, in accordance with Regulation 171(b)(i) of the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the allotment of the Equity Shares pursuant to this Special Resolution shall be completed within 365 (Three Hundred and Sixty-Five) days from the date of passing of this Special Resolution or within such other period as may be permitted under applicable law;

RESOLVED FURTHER THAT the funds raised pursuant to the proposed QIP, after deduction of issue-related expenses, shall be utilised towards the following objects:

1. **Working Capital Requirements of the Company**, including meeting the Company's ongoing and incremental working capital requirements, operational requirements and other business-related funding requirements; and

2. **General Corporate Purposes**, including such purposes as may be permitted under applicable laws and as may be determined by the Board or its duly authorised committee from time to time,
provided that the amount utilised towards General Corporate Purposes shall not exceed 25% (twenty-five per cent) of the amount raised through the proposed QIP, or such other limit as may be prescribed under applicable law from time to time;

RESOLVED FURTHER THAT the utilisation of the proceeds of the QIP shall be undertaken strictly in accordance with the objects disclosed in the relevant placement document(s), applicable SEBI regulations, Stock Exchange requirements and other applicable laws, and the Company shall not utilise the proceeds for any purpose which is not permissible under applicable law;

RESOLVED FURTHER THAT pending utilisation of the proceeds of the QIP, the Company may, subject to applicable laws, temporarily deploy such proceeds in such manner as may be determined by the Board or its duly authorised committee;

RESOLVED FURTHER THAT the Equity Shares issued pursuant to the QIP shall be listed on the Stock Exchange where the existing Equity Shares of the Company are listed, subject to receipt of all requisite approvals, permissions and sanctions from the Stock Exchange and other applicable authorities;

RESOLVED FURTHER THAT the Company shall comply with all applicable requirements relating to in-principle approval, placement document, listing and trading approval, dematerialisation, allotment, filing of return of allotment and other statutory and regulatory compliances in connection with the QIP;

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, in consultation with the lead manager(s)/book running lead manager(s) and other advisors and intermediaries appointed in relation to the QIP, the terms and conditions of the QIP, including but not limited to the timing of the issue, number of Equity Shares to be issued and allotted, issue price, premium, discount, size of each tranche, allocation among eligible QIBs, opening and closing dates of the issue, and such other terms as may be necessary or expedient in connection with the QIP, subject always to the applicable provisions of the Act, SEBI ICDR Regulations, SEBI LODR Regulations and other applicable laws;

REOLVED FURTHER THAT the Board be and is hereby authorised to prepare, finalise, approve, sign and execute the preliminary placement document, placement document, application forms, confirmation of allocation notes, private placement offer documents, agreements, undertakings, declarations, certificates, applications and all other documents and writings as may be necessary or desirable in connection with the QIP and to make such amendments, modifications, supplements, revisions or corrections thereto as may be required by SEBI, the Stock Exchange, MCA, RBI or any other statutory, regulatory or governmental authority;

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint and engage merchant banker(s)/book running lead manager(s), legal counsel(s), registrar(s), depositories, bankers, advisors, consultants and such other intermediaries, agencies and professionals as may be required in connection with the QIP and to enter into and execute all such agreements, arrangements, engagement letters and other documents as may be necessary or expedient and to determine and pay their fees, commissions, remuneration and expenses as may be permissible under applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to open and operate such bank accounts, escrow accounts or other accounts as may be required in connection with the QIP, to give such instructions and authorisations to the bankers and other intermediaries as may be necessary and to do all such acts, deeds and things as may be required for receipt and utilisation of the issue proceeds;

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek, obtain and/or apply for all necessary approvals, permissions, consents, sanctions and clearances from SEBI, the Stock Exchange, MCA, RBI, depositories, Registrar of Companies and/or any other statutory, regulatory or governmental authority as may be required in connection with the QIP and the listing and trading of the Equity Shares issued pursuant thereto;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps, actions and measures and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this Special Resolution, including resolving any questions, difficulties or doubts that may arise in connection with the QIP, and to make such modifications, alterations, additions, amendments or variations to the terms and conditions of the QIP as may be required by any statutory, regulatory or governmental authority or as may be considered necessary by the Board, without requiring any further approval of the Members of the Company, subject to applicable law;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred upon it by this Special Resolution, to the extent permitted by law, to any committee of the Board, director(s), officer(s) or authorised representative(s) of the Company and to further delegate such powers as may be necessary for giving effect to this Special Resolution;

RESOLVED FURTHER THAT all actions taken and documents executed by the Board or any duly authorised person in connection with the foregoing matters be and are hereby approved, confirmed and ratified."

Item No. 9 ALTERATION OF THE MAIN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 4, 13, 102, 110, 114 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Incorporation) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, and the rules made thereunder, and subject to such approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Maharashtra, and/or any other statutory, regulatory or governmental authority, as may be applicable, and subject to the provisions of the Memorandum and Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations, the consent of the Members of the Company be and is hereby accorded for alteration of Clause III(A) of the Memorandum of Association of the Company by insertion of new sub-clauses 4, 5, 6 and 7 immediately after the existing sub-clause 3 thereof, as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the existing sub-clauses 4 to 6 of Clause III(A) of the Memorandum of Association shall be renumbered as sub-clauses 8 to 10 respectively, and the existing sub-clauses 7 onwards, if any, shall be consequentially renumbered, as applicable, so as to give effect to the aforesaid alteration.

RESOLVED FURTHER THAT the altered Clause III(A) of the Memorandum of Association of the Company, as placed before the Members and initialled by the Chairperson for the purpose of identification, be and is hereby approved and adopted.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution, including making necessary applications, filings and submissions with the Registrar of Companies, Maharashtra, the stock exchange(s), regulatory authorities and/or any other authority, and to execute all such documents, deeds, writings and instruments as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to settle any question, difficulty or doubt that may arise in connection with the aforesaid alteration of the Memorandum of Association and to do all such acts and things as may be necessary or incidental thereto."

BY ORDER OF THE BOARD GRAVITY (INDIA) LIMITED

Place: Bhiwandi
Date: September 01, 2026

Mukesh Manendrabhai Parmar
Managing Director & Chief Executive Officer
(DIN: 11473295)

EXPLANATORY STATEMENT Pursuant To Section 102 Of The Companies Act, 2013

Item No. 8

The Company is engaged in its existing business activities and, in order to meet its ongoing and future financial requirements, including the requirements of working capital and other general corporate purposes, the Company proposes to raise funds through issuance of Equity Shares by way of a Qualified Institutions Placement ("QIP") in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

The Board of Directors of the Company ("Board"), at its meeting held on September 01, 2026, considered and approved, subject to the approval of the Members and other applicable regulatory approvals, the proposal for raising funds through issuance of Equity Shares by way of QIP for an aggregate amount not exceeding ₹90,00,00,000 (Rupees Ninety Crore only), in one or more tranches.
The proposed QIP will enable the Company to strengthen its financial position and provide additional liquidity for meeting its business and operational requirements. The proposed funds are intended to be utilised primarily towards:

A. Working Capital Requirements

The Company proposes to utilise a substantial portion of the net proceeds towards its working capital requirements, including funding its day-to-day operational requirements, maintaining adequate liquidity, meeting current and future business requirements and supporting the Company's ongoing operations and growth.

B. General Corporate Purposes

The Company may utilise a portion of the net proceeds towards general corporate purposes, including such purposes as may be permitted under applicable laws and as may be determined by the Board from time to time, subject to the applicable regulatory restrictions.

The amount utilised towards General Corporate Purposes shall **not exceed 25% of the amount raised through the proposed QIP**, or such other limit as may be prescribed under applicable law.

The exact allocation between the above objects shall depend upon the Company's actual requirements, prevailing business conditions and the amount finally raised through the QIP. The detailed deployment of the proceeds shall be disclosed in the relevant placement document(s) in accordance with applicable SEBI and Stock Exchange requirements.

The proposed issue will be undertaken in accordance with Chapter VI of the SEBI ICDR Regulations and other applicable provisions of law. The Equity Shares proposed to be issued pursuant to the QIP shall rank pari-passu in all respects with the existing Equity Shares of the Company.

The Company proposes to issue and allot the Equity Shares to Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations, whether or not such QIBs are existing shareholders of the Company. The allotment shall be made in accordance with the applicable provisions of the SEBI ICDR Regulations, including the provisions relating to eligible QIBs, minimum number of allottees, maximum allotment to a single QIB, treatment of QIBs belonging to the same group or under the same control and minimum allocation to Mutual Funds, wherever applicable.

The Equity Shares shall be issued at such price as may be determined in accordance with the pricing provisions contained in the SEBI ICDR Regulations. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Company may offer a discount of not more than 5% (five per cent) on the floor price, or such other discount as may be permitted under applicable law, subject to the approval of the Members and other applicable requirements.

The **Relevant Date** for determining the floor price of the Equity Shares proposed to be issued through the QIP shall be the date of the meeting in which the Board or the committee of directors duly authorised by the Board decides to open the proposed QIP, in accordance with the applicable provisions of the SEBI ICDR Regulations.

The proposed QIP is an enabling approval and does not necessarily require the Company to utilise the entire approved amount of ₹90 crore. The actual amount raised, number of Equity Shares issued, issue price and timing of the QIP shall be determined by the Board or its duly authorised committee, in consultation with the lead manager(s)/book running lead manager(s) and other advisors, depending upon prevailing market conditions, the Company's requirements and other relevant factors, subject to applicable laws.

The allotment pursuant to this Special Resolution shall be completed within 365 (Three Hundred and Sixty-Five) days from the date of passing of this Special Resolution or such other period as may be permitted under applicable law.

The Company shall obtain such approvals and permissions as may be necessary from SEBI, the Stock Exchange, MCA, RBI, depositories and/or any other statutory, regulatory or governmental authority in connection with the proposed QIP.

The Board considers the proposed QIP to be in the best interests of the Company and its stakeholders as it will provide the Company with access to institutional capital for strengthening its working capital position and meeting permissible general corporate requirements.

The Special Resolution is therefore being proposed for approval of the Members.

Disclosure under Section 102(1) of the Companies Act, 2013

Nature of concern or interest of Directors, Key Managerial Personnel and their relatives:

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their respective shareholding, if any, in the Company and/or to the extent they may participate in the proposed QIP in their capacity as eligible investors, if permissible under applicable law.

Basis or justification for the issue and pricing:

The Equity Shares proposed to be issued pursuant to the QIP shall be issued at a price determined in accordance with Regulation 176 of the SEBI ICDR Regulations and other applicable laws. The Company may offer a discount of not more than 5% on the floor price, or such other discount as may be permitted under applicable law, subject to approval of the Members.

Relevant Date:

For the purpose of pricing of the Equity Shares proposed to be issued pursuant to the QIP, the Relevant Date shall be the date of the meeting in which the Board or the committee of directors duly authorised by the Board decides to open the proposed QIP, in accordance with Regulation 171(b)(i) of the SEBI ICDR Regulations.

Objects of the Issue:

The proceeds of the proposed QIP, after deducting issue-related expenses, shall primarily be utilised towards working capital requirements of the Company and permissible General Corporate Purposes. The amount utilised towards General Corporate Purposes shall not exceed 25% of the amount raised through the QIP.

Proposed time within which the allotment shall be completed:

The allotment pursuant to this Special Resolution shall be completed within 365 (Three Hundred and Sixty-Five) days from the date of passing of the Special Resolution or such other period as may be permitted under applicable law.

Maximum amount proposed to be raised:

The Company proposes to raise an aggregate amount not exceeding ₹90 crore (Rupees Ninety Crore only) through issuance of Equity Shares by way of QIP, in one or more tranches.

Class or classes of persons to whom the allotment is proposed to be made:

The Equity Shares shall be offered and allotted only to Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations and who are eligible to participate in the QIP in accordance with applicable laws.

Intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The QIP is proposed to be made to eligible QIBs in accordance with Chapter VI of the SEBI ICDR Regulations. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter or any person related to the promoters, to the extent prohibited under the SEBI ICDR Regulations.

Change in control, if any, consequent to the issue:

The proposed QIP may result in dilution of the existing shareholding of the members of the Company. The extent of such dilution and any consequent change in control, if any, cannot presently be ascertained and shall depend upon the final number of Equity Shares issued and allotted and the identity and shareholding of the allottees. The Company shall ensure compliance with all applicable provisions of the SEBI ICDR Regulations, SEBI Takeover Regulations and other applicable laws.

Issue of Equity Shares otherwise than for cash:

The proposed Equity Shares shall be issued for cash consideration and not otherwise than for cash.

Shareholding pattern of the Company:

The existing and proposed shareholding pattern of the Company, including the impact of the proposed QIP, shall be disclosed in the relevant placement document(s) and statutory filings in accordance with applicable laws and regulations.

Lock-in:

The Equity Shares allotted pursuant to the QIP shall be subject to the applicable lock-in restrictions prescribed under the SEBI ICDR Regulations, if any.

Monitoring of utilisation of proceeds:

Since the proposed QIP size is presently limited to an aggregate amount of ₹90 crore, the provisions relating to mandatory appointment of a Monitoring Agency applicable to QIPs exceeding the prescribed threshold shall not apply solely by reason of the proposed issue size. The Company shall, nevertheless, comply with all applicable requirements relating to monitoring, disclosure and utilisation of issue proceeds as may be prescribed under the SEBI ICDR Regulations, SEBI LODR Regulations, Stock Exchange requirements and other applicable laws.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members by way of a Special Resolution.

Item No. 9

The existing Clause III(A) of the Memorandum of Association ("MOA") of the Company contains the Main Objects for which the Company was incorporated and presently includes objects relating, inter alia, to software, applications, web applications, IT-enabled services, data services, IT consulting, research and development, technology outsourcing, maintenance of information systems and related businesses.

The Company proposes to further expand and diversify its business activities into emerging technology and digital infrastructure sectors, **including Information Technology and related services; Data Centres, data storage, data processing, cloud infrastructure and allied digital infrastructure; and semiconductor and semiconductor-related businesses.**

In order to enable the Company to undertake the aforesaid activities in a clear and comprehensive manner, it is proposed to alter Clause III(A) of the MOA by inserting additional Main Objects specifically covering:

1. establishment, development, ownership, operation, management and maintenance of data centres, data storage and data processing facilities, cloud computing infrastructure, edge computing infrastructure and allied digital infrastructure;

2. research, design, development, manufacturing, fabrication, processing, assembly, testing, packaging, import, export, trading and commercialisation of semiconductors, semiconductor devices, integrated circuits, microprocessors, microcontrollers, memory devices, sensors, chips, wafers and related electronic and semiconductor products and technologies;

3. information technology, software, hardware, firmware, digital products, artificial intelligence and machine learning solutions, Internet of Things solutions, cloud-based solutions, data analytics, cybersecurity, automation and other technology products and services; and

4. all allied, ancillary, incidental and related activities necessary or conducive to the aforesaid businesses.

The proposed alteration is intended to provide the Company with an appropriate and sufficiently broad objects framework to undertake, develop and expand these businesses, either independently or through subsidiaries, associates, joint ventures, strategic partnerships, collaborations or other permissible arrangements.

The proposed amendment **does not involve alteration of the name of the Company, registered office clause, liability clause or authorised share capital** clause of the MOA.

The Board of Directors believes that the proposed alteration of the Main Objects Clause will enable the Company to diversify its business activities, pursue opportunities in the technology and digital infrastructure sectors and undertake businesses which are complementary and/or ancillary to its existing IT-related activities.

The proposed alteration of the MOA requires approval of the Members by way of **a Special Resolution** pursuant to Section 13 of the Companies Act, 2013.

Nature of concern or interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Documents available for inspection

A copy of the existing Memorandum and Articles of Association of the Company and the proposed altered Memorandum of Association shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to and including the date of the EGM / conclusion of the Postal Ballot process.

The proposed alteration of the MOA is also available for inspection electronically at www.starsourcemultitrade.com.

Board's recommendation

The Board of Directors recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members

NOTES:

1. Ministry of Corporate Affairs General Circular No.03/2025 dated September 22, 2025 and applicable SEBI Circulars has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, the AGM of the Company is being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) herein after called as "e-AGM". e-AGM: The Company has appointed National Securities Depository Limited (NSDL), to provide Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility for the Annual General Meeting.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

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

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

5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company on 01st September, 2026. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of RTA i.e. www.in.mpms.mufg.com & NSDL i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and Circular No 10/2022 dated 28.12.2022 and Circular No 09/2023 dated 25th September 2023 and Circular No.03/2025 dated September 22, 2025.

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

The remote e-voting period begins on, Tuesday, 22nd September, 2026 at 9:00 A.M. and ends on Monday 25th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 18th September 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 18th September 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their 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/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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

c) How to retrieve your 'initial password'?

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

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

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

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

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

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail Avigopwani83@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in

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

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

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to csgravityindia@gmail.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at csgravityindia@gmail.com. The same will be replied by the company suitably.
6. Members who would attend the AGM through VC/OAVM and who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at csgravityindia@gmail.com by 23rd September 2025 (5:00 p.m. IST). The members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

D. OTHER INSTRUCTIONS

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.gravityindia.net and on the website of NSDL https://www.evoting.nsdl.com immediately.

BY ORDER OF THE BOARD GRAVITY (INDIA) LIMITED

Place: Bhiwandi
Date: September 01, 2026

Mukesh Mahendrabhai Parmar
Managing Director & Chief Executive Officer
(DIN: 11473295)

This information forms a part of the Notice and Explanatory Statement for the 39th Annual General Meeting:

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 issued by ICSI:

Name of the Director	**Mrs. Dakshaben Rasiklal Thakkar**
Date of Birth	04/03/1957
Date of Appointment	13/03/1987
Qualifications	S.S.C
Directorship in other Companies	None
Committee Positions in Gravity (India) Limited	Audit Committee – Member Nomination & Remuneration Committee – Member Stakeholder's Relationship Committee - Chairperson
Committee Positions in other Public Limited Companies	None
Relation between Directors	NIL
Number of Shares held in Gravity (India) Limited	0 (Zero)

BY ORDER OF THE BOARD GRAVITY (INDIA) LIMITED

Mukesh Mahendrabhai Parmar
Managing Director & Chief Executive Director
DIN: 11473295

Place: Bhiwandi
Date: September 01, 2026

DIRECTOR'S REPORT

To
The Members,
Gravity (India) Limited,

The Directors of your Company are pleased to present the Annual Report on the business and operations of the Company and the accounts for the financial year ended on 31st March, 2026.

1. Financial Results:

(Amount In Lacs.)

Particulars	31.03.2026	31.03.2025
Turnover	17.919.10	122.30
Total Revenue	17,974.66	196.90
Less: Total Expenditure	16,234.67	431.34
Profit/loss before exceptional items, Extra-ordinary item and tax	**1,739.99**	**(234.94)**
Exceptional items	0	0
Profit / (loss) before tax	**1,739.99**	**(234.94)**
Less: Provision for tax/deferred tax	(454.96)	(34.36)
Net Profit/Loss after tax	**1,285.03**	**(200.58)**

2. Share Capital:

In January-2026, the Authorized Share Capital of the Company is increased from Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into Rs. 1,50,00,000/– (Rupees One Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 100,00,00,000/- (Rupees One Hundred Crore only) divided into Rs. 10,00,00,000/– (Rupees Ten Crore Only) equity shares of Rs. 10/- (Rupees Ten only) each by creation of additional 8,50,00,000 (Eight Crore Fifty Lakhs Only) Equity shares of Rs. 10/- each (Rupees Ten).

The Issued, Subscribed and Paid-up Capital is Rs. 9,00,19,500 (Nine Crores Nineteen Thousand Five Hundred only) divided into 9,001,950 Equity shares of Rs. 10/- each as on 31st March, 2026. There are no changes in paid-up share capital during the financial year.

3. Reserves:

During the year, the company has not transferred any amount to General Reserve.

4. Dividend:

With the view to conserve resources, the Board has not recommended any dividend for the year under review.

5. **Operations:**

During the year under review, the Sales turnover of the Company increased from Rs. 122.30 Lacs (Rupees One crore Twenty-Two Lakhs and Thirty Thousands Only) to Rs. 17,919.10 Lacs (Rupees One Hundred Seventy Nine Crores Nineteen Lacs and Ten Thousands Only) in the current year. The net profit of the Company for the year is Rs. 1,285.03 Lacs (Rupees Twelve crore Eighty Five Lakhs and Three Thousands Only) as against a net loss of Rs. (200.58) Lacs (Rupees Two Crores and Fifty Eight Thousands) in the previous year.

6. **Material changes occurred between the end of the Financial Year to which the financial statements relate and the date of the Report:**

The Company have changed its object clause during the year under review by adding object clause of trading and infrastructure activities.

In April-2026, the Company had proposed for raising of fund by issuing 6,90,14,950 equity shares of face value of Rs. 10.00 each (Rupee Ten only) ('Equity Shares') at a price of Rs.10.00/- (Rupees Ten Only) per equity share for cash at a price of Rs. 10 per rights equity share (the "Issue Price") in the ratio of 23 (Twenty-Three) Rights Shares for Every 3 (Three) Equity Shares In this regard, the Company had not achieved the minimum subscription of 90% of the issue size as required under Regulation 86(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). Hence, the Company had instructed to RTA for Refund / Unblocking of amount lying under the ASBA Account to those who have applied for this Rights Issue. Accordingly, the Company has not proceeded with the allotment of equity shares under the said Rights issue.

7. **Board of Directors and Composition:**

The Board of Directors comprise of eminent, experienced and reputed Individuals of the Industry. During the year, the non-executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

The Composition of the Board of Directors of the Company are as follows:

Name of the Director	DIN	Designation
Ms. Dakshaben Rasiklal Thakkar	00576846	Director
Mr. Varun Rasiklal Thakkar	00894145	Director
Mr. Samir Ruparelia	08551666	Independent Director
Mr. Mukesh M. Parmar	11473295	Managing Director
Mr. Kuldipsinh Rathod	11473323	Executive Director
Mr. Tushar Rai Sharma	09211414	Non-Independent Director
Ms. Ambika Jindal	10310252	Independent Director
Mr. Ankit Goel	11168895	Independent Director

Ms. Dakshaben Rasiklal Thakkar (DIN: 00576846) who retires by rotation at this Annual General Meeting and being eligible, seeks re-appointment.

Details of the Key Managerial Personnel of the Company

Name	Designation
Mr. Mukesh M. Parmar	Managing Director
Mr. Jay Rasiklal Thakkar	Chief Financial Officer
Mr. Kuldipsinh Rathod	Executive Director
Ms. Geetanjali Malik	Company Secretary & Compliance Officer

8. Meetings of Board of Directors:

The Board has met **10 (Ten)** times during the financial year 2025-26 on (1) 23rd April, 2025; (2) 27th May, 2025; (3) 13th August, 2025; (4) 04th September, 2025; (5) 13th November, 2025; (6) 8th December, 2025; (7) 08th January, 2026; (8) 13th January, 2026; (9) 07th February, 2026; and (10) 25th February, 2026. Details of attendance and other details of Board Meeting are specified in Corporate Governance Report.

9. Composition of Mandatory Committees at the end of the Financial Year:

Pursuant to the provisions stipulated in 18, 19 and 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has mandatorily formed the below mentioned Committees which shall be duly constituted. The Committee Meeting details are mentioned in Corporate Governance Reports.

The Constitution of the Committee at the end of the Financial Year are as follows:

Name of Committee	**Constitution of the Committee**
Audit Committee	Mr. Samir Ruparelia, **Chairman** Independent Director
	Ms. Ambika Jindal, Member Independent Director
	Mrs. Dakshaben Thakkar, Member Non-Executive- Non-Independent Director,
Nomination and Remuneration Committee	Mr. Samir Ruparelia **Chairman** Independent Director
	Ms.Ambika Jindal, Member Independent Director
	Mrs. Dakshaben Thakkar, Member Non-Executive- Non-Independent Director,
Stakeholders Grievances Committee	Mrs. Dakshaben Thakkar, Chairperson Non-Executive - Non Independent Director
	Ms. Ambika Jindalm Member Independent Director
	Mr. Samir Ruparelia, Member Independent Director

The Details of NRC Policy are included in Corporate Governance report.

10. Independent Directors:

Ms. Ms. Komal Patel (DIN: 10911964), Independent Director has resigned as an Independent Director from the Board . On account of resignation Mr. Ankit Goel (DIN: 11168895) has been appointed as an Independent Director of the Company to hold office .

The Company has received declaration from all the Independent Directors of the Company under Section 149(7) the Companies Act, 2013 and the SEBI (LODR) Regulation. The Independent Directors meet once a year. The details of the meeting are included in the Corporate Governance Report.

11. Public Deposits:

The Company has not accepted any deposits within the meaning of Section 73 & 74 and hence no disclosure is required in this respect of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

12. Listing of Company's Shares:

Your Company's Equity Shares continue to be listed on the Bombay Stock Exchange, Mumbai in the Indo Next(S) Group. The annual listing fee for the **year 2025-26** has been paid to the Bombay Stock Exchange, Mumbai.

13. Director's Responsibility Statement:

In terms of Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby state & confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed and that no material departures have been made from the same;

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

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

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

(f) The directors, have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Board Evaluation:

The Board of Directors have carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The performance of the Board and Committees was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.
The Board and the nomination and remuneration committee reviewed the performance of the individual Directors. On the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.
The Board of Directors of the Company believe that the Independent Directors of the Company carry their duties with integrity and expertise and have required experience to work towards the vision of the Company.

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

15. Auditors:

During the year under review, M/s. A. R. Sodha & Co, (Firm Registration No. 110324W) & DDM & Associates (Firm Registration Number – 133446W) has resigned as Statutory Auditor of the Company dur to pre-occupation in other assignments. Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. AVKAS & Co., Chartered Accountants (FRN: 155352W) as the Statutory Auditors of the Company, subject to approval of the shareholders, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors, based on the recommendation of the Audit Committee. The Auditor have shared their consent and eligibility to continue as Statutory Auditor.

16. Accounting Standards and Accounting Policies:

The financial statements of the Company are prepared in accordance with the accounting standards issued by the Institute of Chartered Accountants of India, which forms part of the Annual Report. Indian Accounting Standards (Ind AS). The financial statements (Separate financial statements) have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

For all periods up to and including the Year ended 31st March, 2025, the Company has prepared its Financial Statements in accordance with Accounting Standards notified under Section 133 of the Companies Act, 2013, read together with Indian Accounting Standards (Ind AS)

The Financial Statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments). The Financial Statements are presented in Indian Rupees ("INR") and all amounts are rounded to the nearest Lakhs, except as stated otherwise.

17. Auditor's Report:
The Observation, comments & remarks referred to in the Auditors' report are self-explanatory.

18. Secretarial Auditors:

Pursuant to Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Arvind Sudra & Associates, Practicing Company Secretary, to undertake the Secretarial Audit for the year financial **Year 2025-26**. The Secretarial Audit Report is annexed as **Annexure-2** to this report.

The Secretarial Auditors have also issued the Annual Secretarial Compliance Certificate, for the financial year ending **31st March 2026**. The same is available on the Stock Exchanges and the website of the company.

19. Reply to Comments on the Report of the Secretarial Auditors:

The Board of Director have taken note of Comments in Secretarial Audit Report and are undertaking steps for ensuring due compliances of provisions as stated therein.

20. Corporate Governance:

A separate section on Corporate Governance pursuant to Regulation 34 and Schedule V of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 is included in the Annual Report as **Annexure-5** and forms a part of this report. The Company has voluntarily submitted this disclosure to the members.

21. Internal Financial Control Systems and their adequacy:

The management continuously reviews the internal control systems and procedures for the efficient conduct of the Company's business. The Company adheres to the prescribed guidelines with respect to the transactions, financial reporting and ensures that all its assets are safeguarded and protected against losses. The Internal Auditor of the Company conducts the audit on regular basis and the Audit Committee actively reviews internal audit reports and effectiveness of internal control systems.

Internal Control Systems are implemented to safeguard the Company's assets from loss or damage, to keep constant check on the cost structure, to prevent revenue leakages, to provide adequate financial and accounting controls and implement accounting standards.

22. Management Discussion and Analysis Report:

In accordance with the Listing Regulations, the Management Discussion and Analysis Report is attached as **Annexure – 4** and forms part of this report.

23. Related Party Disclosures:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. The details of the transactions are elaborated in Form AOC-2 which is an annexed to this report **Annexure-3.** The Company has a Related Party Transaction Policy as per Company Act 2013 & Listing Regulations, the same has been reviewed by Board of Directors in its meetings held

24. Conservation of energy, technology absorption and foreign exchange earnings:

Information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 forming part of Directors' Report for the year ending **March 31, 2026** is as follows:

(a) Conservation of energy:

Your company consumes minimum energy and strives to reduce energy consumption. Your company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines. The manufacturing team works under the guidance of expert engineers of the Company continuously strives and devises various means to conserve energy and identify methods for the optimum use of energy.

(b) Technological absorption:

The Company has adopted modern IT tools, digital processes, and training initiatives to improve efficiency and service quality, resulting in better operational performance and cost savings.

(c) Foreign Exchange Earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Foreign Exchange Earning: Rs. NIL

Foreign Exchange Outflow: Rs. NIL

25. Code of Conduct:

The Board of Directors had approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Members of the Board and the Senior Managerial Personnel in their business dealings, at workplace, in dealing with various stakeholders etc.

All the Board Members and Senior Managerial Personnel periodically affirm and confirm compliance to the Code of Conduct. Further the Certificate of Compliance with the Code of Conduct is appended to the Corporate Governance Report.

26. Risk Management Policy:

During the year, the Management of the Company had evaluated the existing Risk Management Policy of the Company. The Risk Management policy has been reviewed and found adequate and sufficient to the requirement of the Company. The Management has evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

27. Vigil Mechanism for Directors and Employees:

Vigil mechanism is established for Directors and Employees to report their grievance and concerns. The details of the same are mentioned in the Corporate Governance Report.

28. Particulars of Loans, Guarantees or Investments u/s 186:

The Company has made no loans, advances or guarantee during the **year 2025-26**.

29. Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading window is closed. The Board is responsible for implementation of the Code. All the Directors and Designated employees have confirmed compliance with the Code of Conduct.

30. Disclosure under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act 2013:

The Company has believed in providing a safe and harassment free environment at work place for each and every employee of the Company. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. Proper care is being taken by the Company in order to provide a safe and harassment free work place. No Complaints have been received during the financial year under review.

31. Corporate Governance Report from Statutory Auditors:

Certificate from the Statutory Auditor, M/s. AVKAS & Co., Chartered Accountants (FRN: 155352W), A Chartered Accountant Firm confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, is annexed to the Corporate Governance Report forming part of the Annual Report.

32. Particulars of Employees:

No Employee of the Company draws a salary exceeding Rupees One Crore and Two Lakh per annum or Rs. 8,50,000 (Rupees Eight Lakhs and Fifty thousand) per month during the financial year. The details of employees' remuneration required under Rule 12 is attached to this Report as **Annexure – 1.**

33. Employee Relations:

Relations with the employees remained cordial. The Directors wish to place on record their appreciation for their cooperation received from the employees at all levels.

34. Extract of Annual Return:

The Annual Return of the Company can be accessed from the website of the Company at www.gravityindialtd.com

35. Other Disclosures:

(a) The Company is not required to maintain any cost records for any products U/s 148 of the Companies Act, 2013.

(b) The Board u/s 118 (10) of Companies Act, 2013 has ensured due compliance of provision of Secretarial Standards I and II issued by Institute of Company Secretaries, India (ICSI).

(c) As the Company does not meet criteria specified under Section 135 of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable and hence no separate annexures or details are given for the same in this Report.

(d) There are no frauds reported U/s 143 (12) of the Companies Act, 2013, by the Statutory Auditors or Secretarial Auditors of the Company.

(e) There are no holding, subsidiaries or associate companies of Gravity (India) Ltd. Hence, no separate disclosure is provided in this regard.

(f) There are no disclosures required to be given under equity shares with different right, ESOP or Sweat equity as company has not used any such securities.

(g) The Nomination & Remuneration policy of the company is available on the website of the company www.gravityindialtd.com and brief details of the same are included in Corporate Governance Report

36. Acknowledgements:

The Board expresses its gratitude and appreciates the assistance and co-operation received from the Creditors, Banks, Government Authorities, Customers and Shareholders during the year under review.

BY ORDER OF THE BOARD GRAVITY (INDIA) LIMITED

Place: Bhiwandi
Date: September 01, 2026

Mukesh Mahendrabhai Parmar
Managing Director & Chief Executive Officer
(DIN: 11473295)

Annexure-1

DETAILS PERTAINING TO THE REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1) Ratio of the Remuneration of each Executive Director to the Median Remuneration of the Employees of the Company and Percentage increase in Remuneration of each Executive Director, Chief Financial Officer, Chief Executive Director and Company Secretary for the Financial Year 2025-26 as under:

Sr. No.	Name of Director/ KMP	Designation	Ratio of Remuneration to each Director and KMP to median remuneration of Employees (on 31st March, 2026)	% increase in Remuneration in FY 2025-26
1.	Mr. MUKESH MAHENDRABHAI PARMAR	Managing Director	0.1:1	NA
2.	Mr. Jay Thakkar	Chief Financial Officer	0.05:1	NA
3.	Ms. Geetanjali Malik	Company Secretary	0.05:1	NA

2) **The Percentage increase in the Median Remuneration of Employees in the Financial Year:** NIL

3) **The number of Permanent Employees on the rolls of Company:** 24 (Excluding Secretary and CFO)

4) **Average percentile increases already made in the salaries of Employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration:** NIL

5) **Affirmation that the Remuneration is as per the Remuneration Policy of the Company:** The Company affirms Remuneration is as per the Remuneration Policy of the Company. Appropriate approvals have been taken for related party transactions.

No amount was paid as advance.

For and on behalf of the Board of Directors

Mukesh M Parmar
Managing Director
DIN: 11473295

Place: Bhiwandi
Date: September 01, 2026

Annexure 2

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s. Gravity (India) Limited
(CIN:L17110MH1987PLC042899)
Paresh Complex, Building No. C, Gala No. 227A,
Near Guru Kripa Hotel, Reti Bunder Road, Kalher Village,
Bhiwandi, Thane, Maharashtra, India, 421302

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026** ("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:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on March 31, 2024 according to the applicable provisions of:

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

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

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

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

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

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

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and amendments from time to time ***(Not applicable to the Company during the Audit Period);***

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ***(Not applicable to the Company during the Audit Period);***

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client ***(Not applicable to the Company during the Audit Period);***

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and 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).***

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations (As amended), 2015; AND

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

(vi) As informed by the Company, no other law is applicable specifically to the Company.

I have also examined compliance with the applicable clauses of the following as amended from time to time:

(i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and;

(ii) The Listing Agreements entered into by the Company with the BSE Limited, Mumbai.

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

1. The Company is required to update some missing documents on website of the Company in compliance with Regulation 46 (1) (2) & (3) of SEBI (LODR) Regulation, 2011.

2. Pursuant to BSE Notice No. 20230127-37 Notice Date 27th January, 2023, the Companies was required to file also Prior intimation of calling its Board meeting in XBRL mode as well under Regulation 29 of the SEBI (LODR) Regulations, 2015 within 24 hours of submission of the PDF filing/reporting.

- *However, the Company has not filed prior intimation in XBRL mode for the intimations given by the Company calling Board meetings*

3. As required under the Companies Act, 2013, companies are mandated to maintain various statutory registers for compliance and record-keeping purposes. However, during the course of the audit, it was observed that the Company has not updated the statutory registers accurately.

4. During the course of our audit, it was observed that the Company had filed some Announcement with old letter pad on BSE. However, the Company had revised these Announcements with New Letter pad. In old letter pad, the Registered Office address was not updated and necessary corrector was done by the Company once it came to their knowledge.

5. Pursuant to BSE Notice No. LIST/COMP/13/2019-20 dated 16th May, 2019 readwith Regulation 34 of SEBI (LODR), Regulations, 2015; the Company was required to file its Annual Report for F.Y. 2024-25 in XBRL mode in addition to the PDF mode at the same time when the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs. *However the Company has not filed Annual Report of the Company for F.Y. 2024-25 in XBRL mode.*

6. Pursuant to BSE Notice No. 20230331-87 dated 31st March 2023, read with Regulation 30 of SEBI (LODR), Regulations, 2015; w.e.f. April 01, 2023 the Company was required to also submit the Notices of Shareholders Meeting in XBRL mode within 24 hours of submission of the said PDF filing. *However the Company has not made such reporting in XBRL mode towards Notices of Shareholders Meeting in connection with the Annual General Meeting of the Company for F.Y. ended 2024-25.*

7. Pursuant to BSE Notice No. 20231208-34 dated 8th December, 2023 w.e.f. 09.12.2023; the Company was required to also submit the announcement towards closure of its Trading Window in XBRL mode within 24 hours of submission of the said PDF filing. *However the Company has not made such filings in XBRL mode towards announcement for Closure of Trading Window in cases of notice given by the Company in PDF form..*

8. Pursuant to BSE circular no. 20230331-87 dated March 31, 2023 readwith BSE Notice No. 20230516-36 dated 16th May, 2023, the Company was required to also submit the XBRL in connection with the appointment/re-appointment/ resignation of Internal, Secretarial and Statutory Auditors, Independent Directors, etc of the Company mode within 24 hours of submission of the said PDF filing. *However the Company has not filed in XBRL in connection with the appointment / resignations.*

I further report that:

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made 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.

(ii) Adequate notice is given to all directors to schedule the Board and Committee 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.

(iii) As per the Minutes of the meetings duly recorded and signed by the Chairperson, the decisions of the Board were approved by either by unanimous way or by majority and no dissenting views have been recorded.

(iv) 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.

(v) All Independent Directors of the Company were registered as an independent director in the independent Directors databank maintained by the IICA.

I further Report that, during the audit period of the Company: There was no instance of: Demerger/ Restructuring/ Scheme of Arrangement.

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., that

1. The Company has appointed Mr. Manoj Kanhaiyalal Ramavat (DIN: 11039927) as an Additional director of the company to be designated as Managing Director and Chief Executive Officer of the company and further regularized his appointment at the 38th AGM. However, Mr. Manoj Kanhaiyalal Ramavat resigned from the Company on 08th January, 2026.
2. The Company has appointed Ms. Ambika Jindal (DIN: 0310252) as an additional director of the company to be designated as Non-executive Independent Director of the company and further regularized her appointment at the 38th AGM..
3. The Company has appointed Mr. Tushar Rai Sharma (DIN: 09211414) as an additional director of the company to be designated as non-executive non-independent director of the company and further regularized his appointment at the 38th AGM.
4. The Company has changed designation of Mr. Varun Rasiklal Thakkar (DIN:00894145) from Managing Director to "Non-Executive Non-Independent Director and Chairman" of the company.
5. On 13th August, 2025, the Board has approved the appointment of a CA Kamlesh Dave, DDM & Associates (FRN – 133446W) as a Statutory Auditor of the Company subject to shareholder approval to fill casual vacancy in place of M/s A.R. Sodha & Co., Chartered Accountants, the retiring Statutory Auditor of the Company.
6. The object clause of the Company is changed during the period under review.
7. The Authorized Capital of the Company is increased from Rs. 15 Crores to Rs. 100 Crores during the period under review.
8. The Company has appointed Mr. Mukesh Mahendrabhai Parmar (DIN: 11473295) as an Additional director of the company to be designated as Managing Director and Chief Executive Officer of the company on 8th January, 2026 and further it will be regularized at the 39th AGM.
9. The Company has appointed Mr. Kuldipsinh Rathod (DIN: 11473323) as an Additional director of the company to be designated as Executive Director and Chief Financial Officer of the company on 8th January, 2026 and further it will be regularized at the 39th AGM.
10. On 8th January, 2026, the Board has approved the appointment of M/s. AVKAS & Co., Chartered Accountants (FRN: 155352W) as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/s. DDM & Associates, Chartered Accountants (Firm Registration No. 133446W), Chartered Accountants.

I further report that, my audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliances on the part of the Company and we are not responsible for any lapses in those compliances on the part of the Company.

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

For Arvind Sudra & Associates
(Company Secretary in Practice)
Firm PRN: 7975/2026

Arvind Sudra
(Proprietor)
Mem No.: 19191 | COP No.: 26913
UDIN: A019191H001236957
Place: Ahmedabad
Dated: 26/08/2026

Annexure to the Secretarial Audit Report

To,
The Members,
M/s. Gravity (India) Limited
(CIN:L17110MH1987PLC042899)
Paresh Complex, Building No. C, Gala No. 227A,
Near Guru Kripa Hotel, Reti Bunder Road, Kalher Village,
Bhiwandi, Thane, Maharashtra, India, 421302

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

Management's Responsibility

1) It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

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

3) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4) Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

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

Disclaimer

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

For Arvind Sudra & Associates
(Company Secretary in Practice)
Firm PRN: 7975/2026

Arvind Sudra
(Proprietor)
Mem No.: 19191 | COP No.: 26913
UDIN: A019191H001236957
Place: Ahmedabad
Dated: 26/08/2026

Annexure-3

FORM No. AOC – 2

As on the Financial Year ended 31st March, 2026

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of Contracts/arrangements entered into by the Company with related Parties referred to in sub-section (1) of section 188 of the Companies act, 2013 including certain arm's length Transactions under third proviso thereto:

1. Details of Contracts or arrangements or Transactions not at arm's length basis:

(a) Name(s) of the Related Party and nature of relationship: NIL
(b) Nature of Contracts/Arrangements/Transactions: NIL
(c) Duration of the Contracts / Arrangements/Transactions: NIL
(d) Salient terms of the Contracts or Arrangements or Transactions including the value, if any: NIL
(e) Justification for entering into such Contracts or Arrangements or Transactions: NIL
(f) Date(s) of approval by the Board: NIL
(g) Amount paid as advances, if any: NIL
(h) Date on which the Special Resolution was passed in General Meeting as required under first provision to Section 188 of the Companies Act, 2013: NIL

2. Details of material Contracts or arrangement or Transactions at arm's length basis:

Amount in Lacs

Name of the related Party and Nature of relationship	**Nature of Contracts/ arrangements/ Transaction**	**Duration of the Contracts / arrangements/ Transactions**	**Salient terms of the Contracts or arrangements or Transactions including the value, if any (in Rs.)**	**Date(s) of approval by the board, if any**	**Amount paid as advances, if any**
Mr. MUKESH MAHENDRABHAI PARMAR (KMP)	Remuneration	On-Going	0.90	Noted & reviewed on quarterly basis.	-
Mr KULDIPSINH RATHOD	Remuneration	On-Going	0.15	Noted & reviewed on quarterly basis	

Appropriate approvals have been taken for related party transactions. No amount was paid as advance.

For and on behalf of the Board of Director

Place: Bhiwand
Date: September 01, 2026

Mukesh Mahendrabhai Parmar - Managing Director
DIN: **11473295**

Annexure-4

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of **Gravity (India) Limited**, is pleased to present its report analyzing the Company's operations in the textile industry segment. The report contains expectations of the Company's business based on the current market environment.

INDUSTRY OVERVIEW

The global trading and infrastructure industry has shown significant growth, driven by increasing consumer demand, advancements in technology, and the expansion of e-commerce.

INDIAN MARKET

The home Indian market is also booming considering the demand of commodity items and infrastructure activities. The growth of the Company is also markable during the last three quarters.

KEY MARKET TRENDS

1. Sustainability and Products: There is a growing consumer preference for sustainable commodity items. Companies are increasingly adopting sustainable practices, such as using organic materials, reducing water consumption.

2. Technological Advancements: Innovations such as using of advanced technology, which incorporate technology for various functionalities, are gaining traction. Automation and digitalization processes are improving efficiency and reducing costs.

3. E-commerce Expansion: The rise of e-commerce platforms has significantly impacted the industry. Online sales are growing, providing opportunities for companies to reach a broader audience.

4. Changing Consumer Preferences: There is growth in online marketing for commodities. Company is endeavoring to use this platform to enhance their sales. Additionally, customization and personalization of products are becoming more popular.

FINANCIAL PERFORMANCE

For the fiscal year 2025-26 , the Company has showing sharp growth in sales and profitability.

During the year under review, the Sales turnover of the Company increased from Rs. 122.30 Lacs (Rupees One crore Twenty Two Lakhs and Thirty Thousands Only) to Rs. 17,919.10 Lacs (Rupees One Seventy Nine Crores Nineteen Lacs and Ten Thousands Only) in the current year. The net Profit of the Company for the year is Rs. 1285.03 Lacs (Rupees Twelve crore Eighty Five Lakhs and Three Thousands Only) as against a net loss of Rs. (200.58) Lacs in the previous year.

STRATEGIC INITIATIVES

1. Expansion into New Markets : Companies are exploring opportunities in emerging markets, , where there is growing demand for products.

2. Sustainability Efforts: Many companies have set ambitious sustainability goals, including reducing carbon footprints, water usage, and waste. Partnerships with eco-friendly suppliers and adoption of green technologies are critical components of these efforts.

3. Digital Transformation : Investment in e-commerce platforms, digital marketing, and data analytics is a priority to enhance customer engagement and streamline operations.

4. Product Innovation : Developing new product lines, such as smart textiles and high-performance fabrics, is a key strategy to meet changing consumer demands and differentiate from competitors.

RISKS AND CHALLENGES

1. Raw Material Price Volatility: Fluctuating prices of raw materials, pose a significant risk to profitability. Also increase in transportation cost is a concern.

2. Supply Chain Disruptions: The global supply chain remains vulnerable to disruptions caused by geopolitical tensions, natural disasters, and pandemics.

3. Regulatory Compliance: Adherence to stringent environmental and labor regulations can increase operational costs and affect competitiveness.

4. Market Competition: The industry is highly competitive, with numerous players vying for market share. Maintaining differentiation and innovation is crucial to stay ahead.

OUTLOOK

The coming year will be challenging with respect to pricing. We have to focus more on offering new products in commodity and meeting customer price points. Further, we must navigate the challenging period by differentiating ourselves through innovation and quality. The traders who will be able to address these challenges, while also differentiating themselves through innovation and quality, are likely to be successful in times to come.

The industry is poised for moderate growth in the coming years, supported by technological advancements, increasing consumer demand for sustainable products, and the expansion of e-commerce. Companies that prioritize sustainability, digital transformation, and innovation are likely to perform better. However, managing supply chain risks and raw material price volatility will be essential for maintaining profitability.

In conclusion, the industry is navigating through a transformative phase, with significant opportunities and challenges. Strategic initiatives focused on sustainability, technology, and market expansion will be key drivers of success in the evolving landscape.

For and on behalf of the Board of Directors

Mukesh Mahendrabhai Parmar
Managing Director
DIN: 11473295

Place: Bhiwandi
Date: Sep. 01, 2026

Annexure-5

CORPORATE GOVERNANCE REPORT

Corporate Governance provides a principle process and structure through which the objectives, the means of attaining the objectives and systems of monitoring performance are also set. Corporate Governance is a set of accepted principles by management of the alienable rights of the Shareholders as a true owner of the corporation and of their own role as trustees on behalf of the shareholders. It is about:

a) Commitment to the values;
b) Ethical BusinessConduct;
c) Transparency;
d) Clear distinction between personal and corporate funds in the Management of the Company;
e) Compliance with all the regulators;
f) Sustainable value creation for all shareholders.

Corporate Governance involves a set of relationships between a company's management, its board, its shareholders and other stakeholders. In this background the Board of Directors and the senior management have a special responsibility to ensure that the principles of Corporate Governance such as transparency, accountability, discharge of fiduciary duties, Compliance requirements and above all, shareholder interest are always at the center of the Company's activities. Company's Governance framework is based on the following main principles:

a) Constitution of a Board of Directors of appropriate composition, size and commitment to discharge their responsibilities and duties;
b) Ensuring timely flow of information to the Board and its Committees to enable them discharge their functions effectively;
c) Independent verification and safeguarding integrity of the Company's financial reporting;
d) A sound system of risk management and internal control;
e) Timely and balanced disclosure of all material information concerning the Company to all stakeholders;
f) Transparency and accountability;
g) Compliance with all the rules and regulations;
h) Fair and equitable treatment of all its stakeholders including employees, customers, shareholders and investors.

In accordance with Regulation 34 and Schedule V of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 (LODR) and the best practices followed internationally on corporate governance, the details of governance systems and processes are as under:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your Company has complied with the requirement stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations 2015 ("SEBI Listing Regulation") as applicable with regard to corporate governance. The Company is committed to the consistent adherence to the said corporate governance code to maintain a greater degree of responsibility & accountability.

Your Company's philosophy on corporate governance envisages the attainment of highest level of transparency in accountability and equity in all facets of its operation and in all its interactions with its shareholders / employees, government and lenders.

The Company believes that all its operations and actions must serve the underlying goal of enhancing over all shareholders' value over a sustained period of time.

2. BOARD OF DIRECTORS:

a) The Board of Directors consists of following four Directors as on 31st March, 2026

Name of the Director	DIN	Designation
Mrs. Dakshaben Rasiklal Thakkar	00576846	Director
Mr. Varun Rasiklal Thakkar	00894145	Director
Mr. Samir Ruparelia	08551666	Independent Director
Ms. Komal Patel	10911964	Independent Director
Ms. Ambika Jindal	10218863	Independent Director
MUKESH MAHENDRABHAI PARMAR	11473295	Managing Director
KULDIPSINH RATHOD	11473323	Executive Director

b) The Meeting of Board of Directors during the financial year 2025-26 were held on:

1.	23rd April, 2025	6.	8th December, 2025
2.	27th May, 2025	7.	8th January, 2026
3.	13th August, 2025	8.	13th January, 2026
4.	04th September, 2025	9.	7th February, 2026
5.	13th November, 2025	10.	25th February, 2026

c) The Annual General Meeting of the Company for the year ended 31st March, 2025 was held on 30th September 2025.

d) The attendance of the Directors to the Meetings of the Board of Directors and to the Annual General Meeting of the Company is elaborated in the below mentioned table:

Meeting of the Board of Directors	**Number of Meetings in the Financial Year 2025-26**		
Name of Directors	**Category**	**Held**	**Attended**
Mrs. Dakshaben Rasiklal Thakkar	Director	10	10
Mr. Varun Rasiklal Thakkar	Director	10	10
Mr. Samir Ruparelia	Independent Director	10	10
Ms. Komal Patel	Independent Director	10	10
Ms. Ambika Jindal	Independent Director	9	9
MUKESH M. PARMAR	Managing Director	2	2
KULDIPSINH RATHOD	Executive Director	2	2

During the Financial Year, all the Directors of the Company had attended the Annual General Meeting of the Company held on 30th September 2025.

e) The Number of Companies and Committees in which the Board Members are a member or chairperson are as follows:

Name of Director	Chairmanship/ Membership	Mr. Varun Thakkar	Mrs. Dakshaben Thakkar	Mr. Samir Ruparelia	Ms. Komal Patel
Number of Directorships in Other Public Companies	Chairperson/ Chairman	0	0	0	0
	Member	0	0	0	0
Number of Committees positions held in Other Public Companies	Chairperson/ Chairman	0	0	0	0
	Member	0	0	0	0

In accordance to regulation 18 and 20 of the SEBI (LODR) Regulations, 2015, Chairmanship/Membership of only Audit Committee and Stakeholder's Relationship Committee in all Public Companies excluding Gravity (India) Limited have been considered.

Disclosure of relationship between the directors inter-se: Mr. Varun Thakkar & Mrs. Dakshaben Thakkar are relatives.

f) Stake held by Non-executive Directors in the Company are as follows:

Name of Non-Executive Directors	Mrs. Dakshaben Thakkar	Mr. Samir Ruparelia	Komal Thakkar
Number of Shares	0	0	0
Number of Convertible Instruments	Not Applicable	Not Applicable	Not Applicable

g) The familiarization programs imparted to Independent Director is displayed on the website of the Company www.gravityindialtd.com

3. MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on 25th February 2026 inter alia, to:

A) REVIEWED THE PERFORMANCE OF NON-INDEPENDENT DIRECTORS AND OVERALL PERFORMANCE OF THE BOARD AS A WHOLE.

B) REVIEWED THE PERFORMANCE OF THE CHAIRPERSON OF THE COMPANY TAKING INTO ACCOUNT THE VIEWS OF EXECUTIVE AND NON- EXECUTIVE DIRECTORS OF THE COMPANY.

C) ASSESSED THE QUALITY, QUANTITY AND TIMELINESS OF FLOW OF INFORMATION BETWEEN THE COMPANY MANAGEMENT AND THE BOARD THAT IT IS NECESSARY FOR THE BOARD TO EFFECTIVELY AND REASONABLY PERFORM THEIR DUTIES.

D) CONSIDERED AND TOOK NOTE OF SEBI (LISTING AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015. ALL THE INDEPENDENT DIRECTORS WERE PRESENT AT THE MEETING.

All the independent Directors were present at the meeting.

4. AUDIT COMMITTEE:

The Board of Directors has constituted an Audit Committee of Directors constituted in line with the provisions of regulation 18 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 read with Section 177 of the Companies Act, 2013 and empowered the Committee to deal with all such matters which it may consider appropriate to perform as Audit Committee Including items specified in the Section 177 (4) of the Companies Act, 2013 as may be modified /amended from time to time), along with items specified in Part C of Schedule II in SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 under the head role of Audit Committee(as may be modified / amended from time to time) and such matters as may be assigned from time to time by the Board of Directors.

The Chairman of the Audit Committee is an Independent Director of the Company.

Terms of reference

Overseeing Financial Reporting process and disclosure of financial information, to ensure that the Financial Statements are correct, sufficient and credible;

Recommending appointment and removal of the Statutory Auditors, fixation of Audit fee and approval for payment of any other services;

Reviewing with the Management, the periodical Financial Statements including of Subsidiaries/ Associates if any in particular the investments made by the unlisted Subsidiaries of the Company, before submission to the Board for approval;

Reviewing with the Management and the Statutory and Internal Auditors, the adequacy of Internal Control Systems and recommending improvements to the Management;

Reviewing the adequacy of Internal Audit function, approving Internal Audit plans and efficacy of the functions including the structure of the Internal Audit department, staffing, reporting structure, coverage and frequency of Internal Audit;

Discussion with Internal Auditor on any significant findings and follow-up thereon;

Reviewing the findings of any internal investigations by Internal Auditors into matters where there is suspected fraud or irregularity or failure of Internal Control Systems of a material nature and reporting the matter to the Board;

Discussion with Statutory Auditors before the Audit commences, about the nature and scope of Audit, as well as post-audit discussions to ascertain any area of concern;

Reviewing the Management Discussion and Analysis of financial condition and results of operations, statement of significant Related Party Transactions, Management letters/letter of Internal Control Weakness issued by Statutory Auditors, Internal Audit Reports etc;

Reviewing the Company's Financial and Risk Management System. Scrutiny of Inter-corporate Loans and Investments;

Reviewing any subsequent modification of transactions with the Related Parties.

Reviewing the reasons for substantial defaults in the payments to the Depositors, Debentures holders, Shareholders (in case of non-payment of declared Dividends) and Creditors if any.

Besides the Committee Members, Chief Financial Officer and partners/other representatives of the firms of Statutory Auditors and Internal Auditors were also present at the Meetings to answer the queries raised by the Committee Members;

Establish a Vigil Mechanism for Directors and Employees to report genuine concerns in such manner as may be prescribed;

The Chairman of Audit Committee was present at 38th Annual General Meeting of the Company held on 30th September, 2025;

To perform such other function(s) as may be delegated by the Board from time to time.

The Company Secretary acts as the Secretary of the Committee.

Pursuant to Regulation 18 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015.

Audit Committee Meetings held during the year were as follows:

1.	23rd April, 2025
2.	13th August 2025
3.	13th November, 2025
4.	18th December, 2025
5.	08th December, 2025
6.	08th January, 2026
7.	07th February, 2026

The Composition of the Audit Committee and the details of Meetings attended by its members are given below:

Audit Committee		Number of Meetings in the Financial Year 2025-26	
Name of Committee members	**Category**	**Held**	**Attended**
Mrs. Dakshaben Rasiklal Thakkar	Director, Member	7	7
Ms. Komal Patel	Independent Director, Member	7	7
Mr. Samir Bipin Kumar Ruparelia	Independent Director, Chairman	7	7

5. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors has constituted a Nomination and Remuneration Committee of Directors in line with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Section 178 of the Companies Act 2013. The role of the Committee is to perform all such matters as prescribed under the Companies Act, 2013 and Schedule II - Part D about Role of Nomination and Remuneration Committee of Directors under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which inter-alia includes recommendation to Board of Directors, the Remuneration Policy for the Company, formulation of criteria for performance evaluation of Directors, Board and Committee, appointment of Director, appointment and remuneration of Key Managerial Personnel's and Senior Management of the Company. The Committee will also deal with matters as may be assigned from time to time by the Board of Directors. The Chairman of the Nomination and Remuneration Committee is an Independent Director. Pursuant to Regulation 19 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 the Composition of the Nomination and Remuneration Committee and the details of Meetings attended by its members are given below:

Nomination and Remuneration Committee Meeting were held during the year.

1.	23rd April, 2025
2.	27th May, 2025
3.	13th August, 2025
4.	13th November, 2025
5.	08th January, 2026
6.	07th February, 2026

The Composition of the Committee and the details of Meetings attended by its members are given below:

Nomination and Remuneration Committee		Number of Meetings in the Financial Year 2025-26	
Name of Committee members	**Category**	**Held**	**Attended**
Mrs. Dakshaben Rasiklal Thakkar	Director, Member	6	6
Ms. Komal Patel	Independent Director, Member	6	6
Mr. Samir Bipin Kumar Ruparelia	Independent Director, Chairman	6	6

The performance evaluation criteria of the Independent Directors involve the preparation, involvement in the relevant agenda items of the meetings, contribution to the betterment of the Business of the Company, maintenance of high standards of ethics and integrity, etc.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors has constituted a Stakeholders' Relationship / Grievance Committee of Directors in line with the provisions of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Section 178 of the Companies Act, 2013. The role of the Committee is to consider and resolve the Grievances of Security holders and perform such roles as may require under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Continuous efforts are made to ensure that Grievances are expeditiously redressed to the satisfaction of Investors. A status report of Shareholders complaints and redressal thereof is prepared and placed before Stakeholders' Relationship/Grievance Committee of Directors.

Terms of reference:

a) The Committee looks into the Redressal of Shareholders'/Investors' Complaints / Grievances pertaining to transfer or credit of Shares, non-receipt of Annual Reports, Dividend payments (if any) and other miscellaneous Complaints/ Grievances.

b) The Committee reviews performance of the Registrar and Transfer Agent and recommends measures for overall improvement in the quality of Investor services.

c) The Company Secretary acts as the Secretary of the Committee.

d) Details of Investor Complaints received and redressed during the Financial 2025-26 are as follows:

Complaint at the beginning of the Year	Received during the Year	Disposed of during the Year	Unresolved as on 31st March, 2026
Nil	Nil	Nil	Nil

Name, designation and address of Compliance Officer:

Ms. Geetanjali Malik was appointed as the Compliance officer/Company Secretary of the Company w.e.f. 01st February, 2025.

The Composition of the Stakeholders' Relationship Committee and the details of Meetings attended by its members are given below:

Stakeholders Relationship Committee Meeting were held during the year, the same is as follows:

1.	23rd April, 2025
2.	13th August 2025
3.	13th November, 2025
4.	07th February, 2026

The Composition of the Committee and the details of Meetings attended by its members are given below:

Stake holder's relationship Committee		**Number of Meetings in the Financial Year 2024-25**	
Name of Committee members	**Category**	**Held**	**Attended**
Mrs. Dakshaben Rasiklal Thakkar	Director, Member, Chairperson	4	4
Ms. Komal Patel	Independent Director, Member	4	4
Mr. Samir Bipin Kumar Ruparelia	Independent Director	4	4

7. GENERAL BODY MEETINGS:
Date and time for last three Annual General Meetings (AGM) were as follows:

Year	Time	Date	Special Resolution passed
2022-23	1.00 P.M	27.09.2023	No
2023-24	1.00 P.M.	30.09.2024	Yes
2024-25	1.00 P.M.	30.09.2025	Yes

For the Annual General Meeting for the year 2022-23 the location was: _Bldg No.Q-17/A, Shree Rajlaxmi Commercial Complex Thane Bhiwandi Road Bhiwandi Thane MH 421302 IN_ held via Video Conferencing/ Other Audio Visual Means (OAVM).

For the Annual General Meeting for the year 2023-24 the location was: _Bldg No.Q-17/A, Shree Rajlaxmi Commercial Complex Thane Bhiwandi Road Bhiwandi Thane MH 421302 IN_ held via Video Conferencing/ Other Audio Visual Means (OAVM).

For the Annual General Meeting for the year 2024-25 the location was: held via Video Conferencing/ Other Audio Visual Means (OAVM).

Extra-Ordinary General Meeting:

No Extraordinary General Meeting of the Members was held during the year 2025-26.

Postal Ballot:

Postal Ballot was conducted on 09th January, 2026 during the year 2025-26.

8. MEANS OF COMMUNICATION:

The Company has regularly published its quarterly, half yearly and annual results in one English Newspaper and one Marathi Newspaper and submitted to the Stock Exchange in accordance with the requirements stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also in accordance to the erstwhile Listing Agreement.

The financial results are normally published in Business Standard (English) and Mumbai Lakshadeep (Marathi) Newspaper.

Also they are uploaded on the Company's website: www.gravityindialtd.com

9. GENERAL SHAREHOLDER INFORMATION:

a) **Annual General Meeting:**

Date: 25th September 2026

Day: Tuesday

Time: 04:00 P.M

Place: Meeting shall be convened through VC/OAVM as per MCA circulars

Common venue: Regd office of the Company situated at Paresh Complex, Building No. C, Gala No. 227A, Near Guru Kripa Hotel, Reti Bunder Road, Kalher Village, Bhiwandi, Thane, Maharashtra, India, 421302

b) **Financial Calendar:**

Accounting Year - 1st April, 2025 to 31st March, 202**6**

First quarter results – Second week of August, 2025

Second quarter results – Second week of November 2025

Third quarter results – 1st week of February, 2026

Fourth quarter results - Last week of May, 2026

c) **Book Closure Date:** - 19th September, 2026 to 25th September 2026 (Both Days inclusive)

d) **Listing on Stock Exchange:** The Bombay Stock Exchange, Mumbai (BSE)

e) The Company has paid the listing fees to the Stock Exchange for the Financial Year 2025-26

f) **Stock Code:** 532015

g) **Demat ISIN No.:** INE995A01013

h) **CIN:** L62099MH1987PLC042899

a) **STOCK EXCHANGE PRICE DATA: HIGH / LOW DURING EACH MONTH IN LAST FINANCIAL YEAR:**

Period	High	Low	Period	High	Low	Period	High	Low
Apr-25	5.20	4.28	Aug-25	7.24	5.78	Dec-25	13.05	8.03
May-25	6.98	4.25	Sept-25	7.00	5.51	Jan-26	15.93	10.31
Jun-25	7.25	5.14	Oct-25	7.21	5.10	Feb-26	18.52	10.51
Jul-25	6.79	5.37	Nov-25	8.55	6.40	Mar-26	15.56	11.43

b) **REGISTRAR AND SHARE TRANSFERAGENTS:**

For both physical and De-mat (Common Registry):

MUFG Intime India Private Limited (formerly Link Intime India Private Limited) C 101, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai – 400083.

Pursuant to the order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Universal Capital Securities Private Limited has amalgamated with Link Intime India Private Limited effective from 22nd December 2023, Consequently, the name of the RTA is 'Link Intime India Private Limited.

c) **SHARE TRANSER SYSTEM:**

Presently the shares, which are received in physical form, are processed and the share certificates duly endorsed are returned within the period of one month of the date of receipt subject to documents being valid and complete in all respects. The securities of the Company are dematerialized to enable the shareholders to have easy and safe transfer of shares.

d) **DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH, 2026 IS AS UNDER:**

No. of shares Holdings	No. of Shareholders	No of Shares
Up to 500	4343	585666
501 – 1000	654	579706

1001 – 2000	361	579376
2001-3000	129	338291
3001 – 4000	65	232844
4001 – 5000	62	297476
5001 – 10000	102	768655
10001 and above	13	3779755
Total	**5560**	**9001950**

CATEGORIES OF SHAREHOLDERS AS ON 31ST MARCH, 2026:

Category	No. of Shares of Rs. 10/- each	(%) Percentage
Indian Promoters	544568	6.05
Foreign Promoters	-	-
Persons Acting in Concert	-	-
Mutual Funds and UTI	-	-
Banks / Financial Institutions / Insurance Companies	-	-
Private Corporate Bodies	2272984	25.25
Indian Public	5593674	62.14
NRIs / OCBs	410519	4.56
NBFC/LLP	19165	0.21
HUF	147994	1.64
Others	13046	0.15
Total	**9001950**	**100**

e) **DEMATERIALISATION OF EQUITY SHARES AND LIQUIDITY:**

As on 31.03.2026 of the total equity shares issued, 97.91% were held in dematerialized form and the balance 2.09% of shares in physical form.

f) **COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:**

During the year under review there were no Commodity Price Risk or Foreign Exchange Risk and Hedging activities

g) **PLANT LOCATIONS:**

The Company's Plants are located at Silvassa, Union Territory of Dadra & Nagar Haveli.

h) **ADDRESS FORCORRESPONDENCE:**

i) Investor Correspondence:

For any query relating to the Shares of the Company, held in Physical form or in Demat form.

OR

ii) For grievance redressal & any query on Annual Report:

Correspondence by the shareholders/Investors should be addressed to the Registered Office of the Company.

Details of Company Secretary: Ms. Geetanjali kumari
Office address: Paresh Complex, Building No. C, Gala No. 227A, Near Guru Kripa Hotel, Reti Bunder Road, Kalher Village, Bhiwandi, Thane, Maharashtra, India, 421302
Email ID: acctbillingdnh@gmail.com

10. OTHER DISCLOSURES:

RELATED PARTY TRANSACTIONS:
None of the transactions with any of the related parties were in conflict with the interest of the Company. Details of transactions with related parties are disclosed in notes to the Accounts in the Annual Report. All related party transactions are negotiated at arms' length basis and are only intended to further the interest of the Company.

Confirmation that None of the Directors are disqualified:

The Company has obtained a certificate from Company Secretary in Practice that none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as directors in the Company.

Penalties:

During the Financial year 2025-26 , No penalty was levied by the exchange.

Compliances:

The Company has complied with all the mandatory requirements specified in SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Company has also complied with mandatory and non–mandatory applicable rules and regulations prescribed by Stock Exchanges, SEBI or any other statutory authority relating to the capital markets. All returns/Reports were filed within stipulated time with Stock Exchanges/ other authorities.

Vigil Mechanism:

The Company has established a vigil mechanism:

i) to promote ethical behavior in all its business activities

ii) to establish mechanism for employees to report any genuine grievances, illegal, unethical behavior, suspected fraud or violation of laws, rules and regulation or conduct

There reportable matters may be disclosed to the Audit Committee of the Board of Directors. The Policy also provides for adequate protection to the whistle blower against victimization or discriminatory practices. No Personnel is denied access to the Audit Committee. No Personnel is denied access to the Audit Committee in case they detect any suspected fraud or irregularity in the Company

The Directors and senior management are obligated to maintain confidentiality of such reporting violation and ensure that the whistle blowers are not subject to any discriminatory practices.

11. DISCLOSURES WITH RESPECT TO THE EXTENT TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED:

The Chairman of the Company is an Executive Director of the Company and operates from the Registered Office of the premises of Company. No such half-yearly declaration of financial performance including summary of the significant events in last six months was sent to each household of shareholders, however the mandatory Annual Report is sent to all the Shareholders. The Audit Opinion with respect to the financial Statements of the Company for the year under review is an unmodified one. Our Company has appointed the Managing Director as the Chairperson of the Company. The Internal Auditor reports to the Audit Committee of the Company.

12. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 SHALL BE MADE IN THE SECTION ON CORPORATE GOVERNANCE OF THE ANNUAL REPORT:

The Compliances with the Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub- regulation (2) of regulation 46 are complied with to the extent applicable to our Company during the year under review. Certificate from the Statutory Auditor, M/s A R Sodha and Co (FRN: 110324W) confirming compliance with the conditions of Corporate Governance is annexed to this Report forming part of the Annual Report.

Declaration signed by the Managing Director of the Company 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 annexed to this Report forming part of the Annual Report.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mukesh Parmar

Place: Bhiwandi

Managing Director

Date: September 01, 2026

DIN: 11473295

CERTIFICATION BY THE MANAGING DIRECTOR (MD) AND THE CHIEF FINANCIAL OFFICER (CFO)

To

The Board of Directors

Gravity (India) Limited

We, Mukesh Mahendrabhai Parmar, Managing Director and Jay Thakkar, Chief Financial Officer of **Gravity (India) Limited** ("the Company") to the best of our knowledge & belief certify that:

A) We have reviewed Financial Statements and the Cash Flow Statement for the Year ended **31st March, 2026** and that to the best of their knowledge and belief:

i) These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;

ii) These statements together present a true and fair view of the Company's affairs and are incompliance with existing accounting standards, applicable laws and regulations

B) There are, to the best of our knowledge and belief, no transactions entered in to 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 Internal Control Systems of the Company pertaining to Financial Reporting and we 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 to rectify these deficiencies.

D) We have indicated to the Auditors and the Audit committee that:

i) There were no significant changes in Internal Control over Financial Reporting during the year;

ii) There were no changes in accounting policies; and

iii) There were no instances of fraud of which we have become aware and the involvement there in of the Management or an Employee having a significant role in the Company's Internal Control System over Financial Reporting.

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

All the Members of the Board and Senior Management Personnel of the Company have affirmed due observance of the Code of Conduct, framed pursuant to Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it is applicable to them and there is no Non-compliance thereof during the Financial Year ended **31st March, 2026**.

For and on behalf of the Board of Directors

GRAVITY (INDIA) LIMITED

Mukesh Mahendrabhai Parmar
Managing Director
DIN: 11473295
Place: Bhiwandi
Date: September 01, 2026

DECLARATION OF OPINION BY AUDITOR

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s A V K A S and Co (ICAI Firm Registration No: 155352W) Chartered Accountants have issued an Audit Report with disclaimer of opinion on Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2026.

For and on behalf of the Board of Directors

GRAVITY (INDIA) LIMITED

Mukesh Mahendrabhai Parmar
Managing Director
DIN: 11473295
Place: Bhiwandi
Date: September 01, 2026

Independent Auditor's Report On Audited standalone Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Gravity (India) Limited

Disclaimer of Opinion

We were engaged to audit the accompanying standalone quarterly financial results of Gravity (India) Limited for the quarter ended 31st March, 2026 and the year-to-date results for the period from 1st April, 2025 to 31st March, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the aforesaid standalone financial results of the Company.

Accordingly, we do not express an opinion on these standalone financial results for the quarter ended 31st March, 2026 and the year-to-date results for the period from 1st April, 2025 to 31st March, 2026.

Basis for Disclaimer of Opinion

As referred in Annexure –A attached to this report, the Company has not made available adequate supporting documents, reconciliations, statutory records and other necessary information required for the purpose of audit verification. Further, complete books of account, historical accounting records, supporting invoices and relevant audit evidences for significant transactions and balances were not made available to us. Various statutory non-compliances and unresolved matters relating to GST, TDS/TCS and Income Tax were also observed during the course of audit.

Due to the significance and pervasive nature of the matters described above, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the accompanying standalone financial results.

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

AVKAS & CO. FRN : 155352W CHARTERED ACCOUNTANTS

AVKAS & Co. | CHARTERED ACCOUNTANTS

CA INDIA

Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial Information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the 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 Board of Directors are also responsible for overseeing the Company's financial reporting process

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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.

AVKAS & CO. FRM : 155352W CHARTERED ACCOUNTANTS

Head Office : 537, Yash Arian, Swami Vivekanand Cross Road, New Gurukul, Memnagar, Ahmedabad - 380052.
+91 8401989798 avkasco@gmail.com
Branch Office : 7, Satyam, Old Bus Stand, Ranavav, Porbandar - 360550 +91 9978692329

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

For, A V K A S & Co.
Chartered Accountants
FRN: 155352W

AVKAS & CO. FRN: 155352W CHARTERED ACCOUNTANTS

CA Akshat Shah
Partner
Mem. No: 629525

Place: Ahmedabad

UDIN:- 26629525VTJOFZ1609

Date: 11/05/2026

CA INDIA

AVKAS & Co. | CHARTERED ACCOUNTANTS

ANNEXURE – A

Sr. No.	Particulars / Head of Account	Observation / Qualification
1	Rent Expenses	Clarification is pending regarding adjustment of rent payable through journal entries in director remuneration account.
2	Valuation Charges	Supporting bills/documents for valuation charges were not made available for verification. Nature of services and applicability of TDS require clarification.
3	Director Remuneration	Statutory dues/compliances(TDS) applicable on director remuneration have not been complied with.
4	Salary & Employee Benefit Expenses	Detailed bifurcation and clarification are awaited.
5	GST Compliance	GST returns have not been filed since December 2025.
6	TDS Compliance	Outstanding TDS defaults/non-compliances were observed during audit verification.
7	Income Tax Provision	Basis and working of income tax provision have not been provided for verification.
8	Opening Balances	Opening balances and historical accounting records were not available for audit verification.
9	Sales & Purchase Ledger	Clarification and supporting workings for journal entries passed in sales and purchase ledgers were not provided.
10	Fixed Deposits	Copies of Fixed Deposit receipts and supporting documents were not provided for verification of Rs. 10,12,987/-
11	Related Party Transactions	Details and supporting documents pertaining to related party transactions are pending for verification.
12	Books & Data Availability	Sales and purchase data prior to 31st July 2025 was not made available.
13	Income Tax Demand – AY 2018	Outstanding income tax demand remains unresolved and yet to file response/submission by the management.
14	TDS – Section 194J & Section 194Q	TDS entry has been passed in the books of accounts; however, the related TDS return has not been filed and challan has not been paid. Further, transactions recorded through Journal Vouchers require verification regarding applicability and compliance of TDS provisions.

For, A V K A S & Co.
Chartered Accountants
FRN: 155352W

AVKAS & CO. FRN : 155352W CHARTERED ACCOUNTANTS

CA Akshat Shah
Partner
Mem. No: 629525

Place: Ahmedabad

UDIN:- 26629525VTJOFZ1609

Date: 11/05/2026

Head Office : 537, Yash Arian, Swami Vivekanand Cross Road, New Gurukul, Memnagar, Ahmedabad - 380052.
+91 8401989798 avkasco@gmail.com
Branch Office : 7, Satyam, Old Bus Stand, Ranavav, Porbandar - 360550 +91 9978692329

GRAVITY (INDIA) LIMITED

Reg Office:- Paresh Complex, Building No. C, Gala No. 227A, Near Guru Kripa Hotel, Reti Bunder Road, Kalher Village, Bhiwandi, Thane, Maharashtra, India, 421302

CIN: L62099MH1987PLC042899 Email: acctbillingdnh@gmail.com, Website: www.gravityindialtd.com

Statement of Impact of Audit Qualifications for the Financial Year ended March 31, 2026 (Standalone)
[See Regulation 33/52 of SEBI (LODR) (Amendment) Regulations, 2016

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lacs)	Adjuted Audited Figures (audited figures after adjusting for qualifications) (Rs. in Lacs)
	1	Turnover/Total Income	17,974.66	Due to the significance and pervasive nature of the matters described above, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the accompanying standalone financial results.
	2	Total Expenditure	16,234.67	
	3	Net Profit (Loss) after tax	**1739.99**	
	4	Earnings per share	14.28	
	5	Total Assets	4038.51	
	6	Total Liabilities	2,547.25	
	7	Net Worth	1491.26	
	8	Any other financial items (As felt appropriate by the management)	-	
II	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: **As per enclosed Audit Report**			
	b. Type of Audit Qualification : ~~Qualified Opinion~~ / Disclaimer of Opinions / ~~Adverse Opinion~~			
	c. Frequency of qualification: Whether appeared first time / repeitive / since how long continuing: Disclaimer of Opinion First Time			
	d. For Audit Qualifieation(s) where the impact is quantified by the auditor, Management's Views: The management will address all comments mentioned in the Audit Report and necessary actions to be initiated to address all Auditor Observations as per requirements of Accounting Standards and statutory requirements.			
	e. For Audit Qualificafion(s) where the impact is not quantified by the auditor -			
	i. Management's estimation on the impact of audit qualification: Not Applicable			
	ii. If management is unable to estimate the impact, reasons for the same: Not Applicable			
	iii. Auditors' Comments on (i) or (ii) above: Not Applicable.			
III	Signatories			
	For A V K A S & CO. Chartered Accountants CA Akshat Shah Partner Membership No :- 629525 FRN : 159352W Date: 11/05/2026 Place: Bhivandi		For and on behalf of the Board **Mukesh M Parmar** **(Managing Director)** Kuldipsinh Rathod (CFO & Director) Geetanjali Malik Company Secretary	

ANNEXURE A TO AUDITORS'S REPORT

On the basis of such checks as we considered appropriate and according to the information and explanations given to us, we report that:

(i) a) According to information and explanations given to us by the management and records furnished before us, the Company has generally maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

b) The fixed assets have been physically verified by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of assets. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.

c) According to the information and explanation given to us and on the basis of records furnished before us, the title of immovable property is in the name of the company.

d) According to the information and explanation given to us and on the basis of records furnished before us, the company has not revalued property, plant & equipment or intangible assets. Therefore, reporting under clause 3(i)(d) of Companies (Auditor's) Report Order, 2020 is not applicable.

e) According to the information and explanation given to us and on the basis of records furnished before us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereof. Therefore, reporting under clause 3(i)(e) of Companies (Auditor's) Report Order, 2020 is not applicable.

(ii) a) According to information and explanation given to us by the management and records furnished before us, Inventory of Finished Good, Raw Material, and Stock in Trade have been physically verified by the management at reasonable intervals. In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of inventory by the management.

b) Company does not have any active working capital limit during the year in excess of Rs.5 crores sanctioned on the basis of security of current assets. Accordingly reporting under clause 3(ii)(b) of Companies (Auditor's) Report Order, 2020 is not applicable.

(iii) According to the information and explanation given to us and on the basis of records furnished before us, the company has not granted unsecured loans to companies, firms, Limited Liability Partnerships and other parties. The Company has not made investments in, provided any guarantee or security to Companies, firms, Limited liability Partnerships or any other entities. Accordingly reporting under clause 3(iii) of Companies (Auditor's) Report Order, 2020 is not applicable.

(iv) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not given any loans or has made any investment or provided any guarantee or security during the year for which compliance of Section 185 or 186 is required.

(v) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not accepted any deposits within the meaning of section 73 to 76 from public during the year. Therefore, clause 3(v) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

(vi) According to the information and explanation given to us the Company is not required to maintain cost records as specified under section 148 sub-section (1) of the Companies Act, 2013. Therefore clause 3(vi) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

(vii) a) According to the information and explanations given to us and records examined by us, Company is generally regular in depositing of undisputed statutory dues with respect to Income Tax, Provident fund, Goods and Service Tax, etc expect delays in payment of Tax Deducted at source. Income tax demand of Rs.1.98 Lakhs for AY 2007-08 is outstanding for a period of more than six months from the date it became payable as at the Balance Sheet date.

b) According to information and explanation given to us, Outstanding TDS defaults/non-compliances were observed during audit verification, GST returns have not been filed since December 202 and Basis and working of income tax provision have not been provided for verification.

(viii) According to information and explanation given to us and the records of the Company, the Company has not surrendered or disclosed any transactions previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanation given to us and records examined by us, the Company Clarification and supporting workings for journal entries passed in sales and purchase ledgers were not provided.

(x) Outstanding income tax demand remains unresolved and yet to file response/submission by the management.

(xi) TDS entry has been passed in the books of accounts; however, the related TDS return has not been filed and challan has not been paid. Further, transactions recorded through Journal Vouchers require verification regarding applicability and compliance of TDS provisions.

(b) According to the information and explanations given to us and 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) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and the records of the Company, no funds raised on short term basis have been utilized for long-term purposes by the company.

(e) According to records examined by us, Company do not have any subsidiaries, associates or joint ventures as defined under Companies Act, 2013. Accordingly, reporting under clause 3(ix)(e) & (f) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

(xii) (a)According to information and explanation given to us by the management and records furnished before us, the company has not raised money by way of initial public offer or further public offer. Accordingly reporting under Clause 3(ix)(a) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

(b) According to information and explanation given to us by the management and records furnished before us, the Company has not made preferential allotment or private placement of shares or convertible debentures during the year. Accordingly reporting under Clause 3(ix)(b) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

(xiii) (a) According to the information and explanations given to us and based on the examination of books and records of the Company, no fraud by the company or on the company has been noticed or reported during the course of the audit.

(b) According to information and explanation given to us by the management and records furnished before us, no report under section 143(12) of 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 central government.

(c) According to information and explanation given to us by the management and records furnished before us, the Company has not received any whistle blower complaints during the year.

(xiv) The Company is not a Nidhi Company hence reporting under clause 3(xii) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

(xv) The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required to be disclosed under applicable Accounting Standard.

(xvi) Considering the nature and volume of the activity undertaken during the year management of the company has not carried out Internal audit for the year.

(xvii) According to the information and explanation given to us, the company has not entered any non-cash transaction with directors or persons connected with them. Therefore, reporting under clause 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.

(xviii) (a) Considering the asset and income pattern, the company is not required to hold certificate of registration under 45-IA of the Reserve Bank of India Act, 1934.
(b) According to the information and explanation given to us, the Company has not conducted any non-banking financial or housing finance activities without a valid certificate as per RBI Act, 1934. Accordingly, clause 3(xvi) (b) of the Companies (Auditor's Report) Order, 2020 is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, clause 3(xvi) (c) of the Companies (Auditor's Report) Order, 2020 is not applicable.

(d) According to the information and explanation given to us, the group does not have any CIC. Accordingly, clause 3(xvi) (d) of the Companies (Auditor's Report) Order, 2020 is not applicable.

(xix) The Company has incurred cash losses in the current financial year and in year immediately preceding financial year.

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

(xxi) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, and drawing attention to note no. 28 to the financial statement indicating existence of material uncertainty that may cast a significant doubt on the Company's ability to continue as going concern if strategic measures undertaken by the management does not materialise as expected, we are of the opinion that company may not be able meets its liability as and when fall due.

(xxii) According to information and explanation given to us and based on our examination of the financial statements of the company, provisions relating to Corporate social responsibility are not applicable to the company in view of losses incurred by the Company. Accordingly, clause 3(xx) of the order is not applicable.

For A V K A S & Co.
Chartered Accountants
FRN 155352W

CA Akshat
Shah
M No.629525
Place: Ahmedabad
Date: 11th May, 2025

UDIN: 26629525VTJOFZ1609

ANNEXURE B TO AUDITORS'S REPORT

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

We have audited the internal financial controls over financial reporting of Gravity (India) Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Basis for Disclaimer of Opinion

As referred in Annexure –A attached to this report, the Company has not made available adequate supporting documents, reconciliations, statutory records and other necessary information required for the purpose of audit verification. Further, complete books of account, historical accounting records, supporting invoices and relevant audit evidences for significant transactions and balances were not made available to us. Various statutory non-compliances and unresolved matters relating to GST, TDS/TCS and Income Tax were also observed during the course of audit.

Due to the significance and pervasive nature of the matters described above, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the accompanying standalone financial results.

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

Disclaimer of Opinion

We were engaged to audit the accompanying standalone quarterly financial results of Gravity (India) Limited for the quarter ended 31st March, 2026 and the year-to-date results for the period from 1st April, 2025 to 31st March, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the aforesaid standalone financial results of the Company.

Accordingly, we do not express an opinion on these standalone financial results for the quarter ended 31st March, 2026 and the year-to-date results for the period from 1st April, 2025 to 31st March, 2026.

For A V K A S & Co.
Chartered Accountant
FRN 155352W

CA Akshat Shah
Partner
M. No 629525
Place: Ahmedabad
Date: 11th May, 2025
UDIN: 26629525VTJOFZ1609

Gravity (India) Limited
Balance Sheet as on 31st March, 2026

Particulars	Note No	31st March 2026 Rupees in Lakhs	31st March 2025 Rupees in Lakhs
ASSETS			
1 Non- Current Assets			
(a) Property, Plant and Equipment	2.1	168.94	183.45
(b) Capital Work in Progress	2.2	0.00	0.00
(c') Investment Property		0.00	0.00
(d) Financial Assets			
(i) Other Financial Assets	3	23.31	13.61
(e) Deferred Tax Assets (Net)	4	235.91	248.08
		428.16	445.14
2 Current Assets			
(a) Inventories	5		0.00
(b) Financial Assets			
i) Investments			0.00
ii) Trade Receivables	6	3471.79	31.93
iii) Cash and Cash Equivalents	7.1	13.54	16.27
iv) Other Balances with Banks		0.00	0.00
v) Loans		0.00	0.00
vi) Other Bank Balances	7.2	0.00	2.80
vii) Others Financials Assets	8	62.19	62.58
(c) Current Tax Assets (Net)	9	0.00	6.69
(d) Other Current Assets	10	62.83	34.82
		3610.35	155.09
TOTAL ASSETS		4038.51	600.23
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	11	900.20	900.20
(b) Other Equity	12	591.06	(693.98)
		1491.26	206.22
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	13	224.24	91.19
ii)Other Financial Liabilities		0.00	0.00
(b) Provisions		0.00	0.00
(c) Deferred Tax Liabilities (Net)	4	0.00	0.00
(d) Other Non-current Liabilities	14	15.78	3.63
		240.02	94.82
2 Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	15	15.31	184.39
ii) Trade Payable	16		
- Total Outstanding dues of Micro and Small Enterprises		0.00	30.56
- Total Outstanding dues of other than Micro and Small Enterprises		1749.41	49.59
iii) Other Financial Liabilities		0.00	0.00
(b) Other Current Liabilities	17	94.60	3.68
(c) Provisions	18	5.12	28.20
(d) Income/Current Tax Liabilities (Net)	19	442.79	2.77
		2307.23	299.19
TOTAL EQUITY AND LIABILITIES		4038.51	600.23

The accompanying notes are an integral part of the standalone financial statements.
As per our report of even date attached
For A V K A S & CO.
Firm Registration No:155352W
Chartered Accountants

For and on behalf of the Board

Mukesh M. Parmar
Managing Director
(DIN: 11473295)

Kuldipsinh Rathod
CFO & Director
(DIN: 11473323)

CA Akshat Shah
Partner
Membership No :- 629525
UDIN: 26629525VTJOFZ1609
Place: Ahmedabad
Date : 11th Mary, 2026

Geetanjali Malik
Company Secretary

Gravity (India) Limited
Statement of Profit & Loss Account for the year ended 31st March, 2026

	Particulars	Note No.	31st Mar 2026 Rupees in Lakhs	31st Mar 2025 Rupees in Lakhs
1	Revenue from operations	**20**	17919.10	122.30
2	Other Income	**21**	55.56	74.60
3	**Total Revenue**		**17974.66**	**196.90**
4	**Expenses**			
	Cost of materials consumed	**22**	0.00	4.29
	Purchase of Stock in Trade	**23**	16117.55	105.91
	Changes in inventories of Finished Goods & Stock in Trade	**24**	0.00	168.29
	Employee Benefit Expenses	**25**	56.92	52.10
	Finance cost	**26**	15.33	13.64
	Depreciation and Amortisation Expenses	**2.1**	16.02	22.61
	Other Expenses	**27**	28.85	65.00
	Total Expenses		**16234.67**	**431.84**
5	**Profit / (Loss) before exceptional items and tax (3 - 4)**		1739.99	(234.94)
6	**Less : Exceptional items**			
7	**Profit / (Loss) before tax (5 - 6)**		**1739.99**	**(234.94)**
8	**Tax Expenses**			
	(a) Current tax		442.79	0.00
	(b) Mat Credit Entitlement		0.00	0.00
	(c') Short Excess Provision of Tax		0.00	0.00
	(d) Deferred Tax		12.17	(34.36)
9	**Profit / (Loss) After tax (7 - 8)**		**1285.03**	**(200.58)**
10	**Other Comprehensive Income**			
	A Items that will not be reclassified to Statement of Profit and Loss		0.00	0.00
	B Items that will be reclassified to Statement of Profit and Loss		0.00	0.00
	C Income tax related to item not to be reclassified to P&L		0.00	0.00
	D Income tax related to item to be reclassified to P&L		0.00	0.00
11	**Total Comprehensive Income (9 + 10)**		**1285.03**	**(200.58)**
12	**Earning per equity share** (Basic & Diluted)		14.28	(2.23)
	Notes Forming Part of the Accounts	1 to 27		

In terms of our report attached.
For A V K A S & CO.
Firm Registration No:155352W
Chartered Accountants

For and on behalf of the Board

Mukesh M. Parmar	Kuldipsinh Rathod
Managing Director	**CFO & Director**
(DIN: 11473295)	**(DIN: 11473323)**

CA Akshat Shah
Partner
Membership No :- 629525
UDIN: 26629525VTJOFZ1609
Place: Ahmedabad

Date : 11th Mary, 2026

Geetanjali Malik
Company Secretary

Gravity (India) Limited
Statement of Cash Flow for the year ended 31st March, 2026

	Particulars	2025-2026 Rupees in Lakhs	2024-2025 Rupees in Lakhs
A.	Cash Flow From Operating Activities		
	Net Profit/(Loss) Before Tax	**1739.99**	**-234.94**
	Adjusted for		
	Depreciation & Amortisation	16.02	22.61
	Provision for Doubtful Trade Receivables and Advances	0.00	0.00
	Reversal of Expected Credit Loss	0.00	-33.62
	Compensation against Extinguishment of Shares	0.00	-19.00
	Compensation on Compulsary Acqusition and Damages	0.00	-3.58
	Net Loss/(Gain) on Sale of Property Plant and Investment.	0.00	-16.32
	Interest & Finance cost	15.33	13.64
	Interest Income	0.00	-0.64
	Operating profit before working capital changes	**1771.34**	**-271.85**
	Adjustments for:		
	(Increase)/Decrease of Assets		
	Trade and Other receivables	-3121.32	26.58
	Inventories	0.00	172.58
	Other Non-current/Current assets	28.03	-2.47
	Increase/(Decrease) of Liabilities		
	Trade payable / Other Liabilities	1699.82	15.57
	(Increase) / Decrease Other Non Current Assets	13.18	0.00
	Increase / (Decrease) Other current liabilities	90.93	
	Provision Non-current/Current	5.12	20.94
	Cash generated from operations	**487.10**	**-38.65**
	Direct Taxes Paid including for past years	**-442.79**	**0.00**
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	**44.31**	**-38.65**
B.	**Cash flow from investing activities**		
	Interest Income	0.00	0.64
	Compensation against Extinguishment of Shares	0.00	19.00
	Compensation on Compulsary Acqusition and Damages	0.00	3.58
	Purchase of Property, Plant and Equipment's	-14.51	0.00
	Movement in Investments	3.49	0.00
	Sale of Property, Plant and Equipment's	0.00	32.39
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	**-11.02**	**55.61**
C.	**Cash flow from financing activities**		
	Inflow		
	Increase/(Decrease) in long term borrowing -NET	133.05	7.45
	Increase / (Decrease) Short Term Borrowings	-169.08	0.00
	Outflow		
	Interest paid	0.00	-13.64
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	**-36.03**	**-6.19**
	NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	**-2.74**	**10.77**
	CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	16.28	5.51
	CASH & CASH EQUIVALENTS AS AT THE END OF THE YEAR	**13.54**	**16.28**

Note : The Above Statement of Cash flow has been prepared under the 'Indirect Method's set out in IND AS 7, Statement of Cash Flow

For A V K A S & CO.
Firm Registration No:155352W
Chartered Accountants

For and on behalf of the Board

Mukesh M. Parmar
Managing Director
(DIN: 11473295)

Kuldipsinh Rathod
CFO & Director
(DIN: 11473323)

CA Akshat Shah
Partner
Membership No :- 629525

Place: Ahmedabad

Date : 11th Mary, 2026

Geetanjali Malik
Company Secretary

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

A. EQUITY SHARE CAPITAL

('Rupees in Lakhs)

Particulars		Amount(Rs.)
As at 1st April, 2025		**900.20**
Changes in equity share capital		**-**
As at 31st March, 2026		**900.20**

B. OTHER EQUITY

Particulars	Other Equity				
	Reserve and Surplus			Other Comprehensive Income	Total other Equity
	Share Premium	General Reserve	Retained Earnings		
As at 1 April, 2024	**-**	**-**	**-493.40**	**-**	**-493.40**
Total Comprehensive Income for the year	-	-	-	-	-
Dividend on Equity Shares	-	-	-	-	-
Tax on Dividend on Equity Shares	-	-	-	-	-
Profit for the Year	-	-	-200.57	-	-200.57
As at 31st March, 2025	**-**	**-**	**-693.97**	**-**	**-693.97**
As at 1 April, 2025	**-**	**-**	**-693.97**	**-**	**-693.97**
Total Comprehensive Income for the year	-	-	-	-	-
Dividend on Equity Shares	-	-	-	-	-
Tax on Dividend on Equity Shares	-	-	-	-	-
Profit for the Year	-	-	1258.03	-	1258.03
As at 31st March, 2025	**-**	**-**	**591.06**	**-**	**591.06**

As per our report attached

For AVKAS & CO.
Chartered Accountants
Firm Reg. No.: 155352W

Mukesh Parmar
Managing Director

Kuldipsinh Rathod
Director

CA Akshat Shah
Partner
Membership No :- 629525
Ahmedabad
Date : 11th May, 2026

Geetanjali Malik
Company Secretary

Gravity (India) Limited
Notes On Financial Statements for the Year ended 31st March 2026
Note No : 1

GENERAL INFORMATION

Gravity (India) Limited (the Company) is a public Company, which was incorporated under the provisions of the Companies Act, 1956 on 13th March 1987 and has its registered office at Thane Bhiwandi Maharashtra. The Company is engaged in Commodity Trading and Infrastructure activities. The Company is listed on Bombay Stock Exchange.

The financial statements were approved for issue in accordance with a resolution of the directors on 11th May 2026.

Note No : 1.1

MATERIAL ACCOUNTING POLICIES

1.1.a Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), and the provisions of the Companies Act ,2013 ('the Act') (to the extent notified)The Ind AS are prescribed under Section 133 of the Act read with Rule3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

1.1.b Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36. In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows :

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

1.1.c Revenue recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount offered by the Company as part of the contract.

Revenue recognised from major business activities:

Sale of goods: Revenue from sale of goods is recognised as and when the Company satisfies performance obligations by transferring control of the promised goods to its customers

1.1.d Interest income

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

1.1.e Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

1.1.f Employee benefits

- A liability is recognised for benefits accruing to employees in respect of wages and salaries, and annual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.
- Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service
- Payments to defined contribution plan are charged to profit & loss account when contributions to respective funds are due
- defined benefit plan in respect of Gratuity Payments are accounted for on Payment basis.

1.1.g Taxation

Current tax : The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Current income tax assets/liabilities for current year is recognized at the amount expected to be paid to and/ or recoverable from the tax authorities.

Deferred tax : Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax 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 the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income-tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income-tax. Accordingly, MAT Credit is recognised as asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

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

1.1.h Property, plant and equipment (PPE)

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

'Property, Plant and Equipment are stated at cost of acquisition as reduced by accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The Company has elected to continue with the carrying value of all its PPE recognised as on April 1, 2016 measured as per the previous GAAP and use that carrying value as its deemed cost as on transition date. Depreciation is provided on Straight Line Method on the basis of useful lives of such assets specified in Schedule II to the Companies Act, 2013 except the assets costing ₹ 5000/- or below on which depreciation is charged @ 100%. Depreciation is calculated on pro-rata basis. The estimated useful life of the assets have been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support etc.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

1.1.i Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted at the pretax discount rate reflecting current market assessment of time value of money and risks specific to asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.1.j Inventories

Inventories are valued at cost or net realizable value, whichever is lower. The cost in respect of the various items of inventory is computed as under: In case of raw materials at weighted average cost plus direct expenses. The cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

In case of stores and spares at weighted average cost plus direct expenses. The cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

In case of work in progress at raw material cost plus conversion costs depending upon the stage of completion.

In case of finished goods at raw material cost plus conversion costs, packing cost, non recoverable indirect taxes (if applicable) and other overheads incurred to bring the goods to their present location and condition.

In case of by-products at estimated realizable value.

Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

1.1.K Contingent liabilities

'A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

1.1.l Earning Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that reduce profit/increase loss per share are included.

1.1.m Cash Flow Statement

'Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.1.n Financial Instruments

(i) Financial Assets

(ia) Initial recognition and measurement : All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting

(ib) Subsequent Measurement :

(ib.a) Financial assets carried at amortised cost (AC) : A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash bows that are solely payments of principal and interest on the principal amount outstanding

(ib.b) Financial assets at fair value through other comprehensive income (FVTOCI) : A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ib.c)Financial assets at fair value through profit and loss (FVTPL): A financial asset which is not classified in any of the above categories are measured at FVTPL.

(ic) Investment In Subsidiaries, Associates And Joint Ventures

The Company Has Accounted For Its Investments In Subsidiaries, Associates And Joint Venture At Cost.

(id) Other Equity Investments

The Company Subsequently Measures All Equity Investments At Fair Value. There Are Two Measurement Categories Into Which The Company Classifies Its Equity Instruments:

(id.a) Investments In Equity Instruments At FVTPL: Investments In Equity Instruments Are Classified As At Fvtpl, Unless The Company Irrevocable Elects On Initial Recognition To Present Subsequent Changes In Fair Value In Other Comprehensive Income For Equity Instruments Which Are Not Held For Trading.

(id.b) Investments In Equity Instruments At FVTOCI: On Initial Recognition, The Company Can Make An Irrevocable Election (On An Instrument-By-Instrument Basis) To Present The Subsequent Changes In Fair Value In Other Comprehensive Income. This Election Is Not Permitted If Equity Investment Is Held For Trading. These Elected Investments Are Initially Measured At Fair Value Plus Transaction Costs. Subsequently, They Are Measured At Fair Value With Gains And Losses Arising From Changes In Fair Value Recognised In Other Comprehensive Income And Accumulated In The Reserve For 'Equity Instruments Through Other Comprehensive Income'. The Cumulative Gain Or Loss Is Not Reclassified To Statement Of Profit And Loss On Disposal Of The Investments.

(ie) Impairment Of Financial Assets

In accordance with IND AS 109, the company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

(ie.a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

(ie.b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. the company uses historical default rates to determine impairment loss on the portfolio of trade receivables. at every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(if) De-Recognition Of Financial Instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109. A financial liability (or a part of a financial liability) is de-recognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(ii) Financial Liabilities

(ii.a) Initial Recognition And Measurement

All financial liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost, fee of recurring nature are directly recognized in the statement of profit and loss as finance cost.

(ii.b) Subsequent Measurement

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Gravity (India) Limited
Notes On Financial Statements for the Year ended 31st March 2026
Note No :2.1
Property, Plant and Equipment ('Rupees in Lakhs)

Particulars	Freehold Land	Buildings	Plant and Equipment's	Furniture and Fixture	Vehicles	Office Equipment	Total
Year ended 31st March 2023							
Opening Gross Carrying amount	4.77	424.05	569.15	8.22	57.32	12.56	1076.07
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Total	**4.77**	**424.05**	**569.15**	**8.22**	**57.32**	**12.56**	**1076.07**
Accumulated Depreciation							
Opening accumulated depreciation	-	303.99	503.32	8.20	40.15	11.63	867.30
Depreciation charged during the year	-	13.30	7.17	0.01	1.88	0.25	22.61
Disposals	-	-	-	-	-	-	-
Closing accumulated depreciation	**-**	**317.29**	**509.49**	**8.21**	**42.04**	**11.88**	**888.90**
Net carrying amount as at 31st March 2025	**4.77**	**106.77**	**42.64**	**0.01**	**15.28**	**0.68**	**183.45**
Year ended 31st March 2026							
Opening Gross Carrying amount	**4.77**	**424.05**	**569.15**	**8.22**	**57.32**	**12.56**	**1063.84**
Additions	-	-	-	-		-	-
Disposals							-
Total	**4.77**	**424.05**	**569.15**	**8.22**	**57.32**	**12.56**	**1076.13**
Accumulated Depreciation							
Opening accumulated depreciation	-	317.29	509.49	8.21	42.04	11.88	888.90
Depreciation charged during the year	-	6.99	7.25	0.04	1.56	0.18	16.02
Disposals							-
Closing accumulated depreciation	**-**	**324.28**	**516.74**	**8.25**	**43.60**	**12.06**	**904.93**
Net carrying amount as at 31st March 2026	**4.82**	**97.56**	**65.83**	**0.02**	**17.17**	**0.93**	**168.94**

('Rupees in Lakhs)

Note No.3	**AS AT**	**AS AT**
Other Financial Assets (Non Current)	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Unsecured, Considered Goods:-		
Security Deposits		
House Deposit	**-**	**-**
Other Deposit*	**23.31**	**13.61**
	23.31	**13.61**
Note No.4	**AS AT**	**AS AT**
Deferred tax assets/liabilities (net)	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Deferred tax assets/liabilities (net) (Refer Note :- 28 for Details)	**235.91**	**248.08**

	235.91	248.08

Note No.5 **INVENTORIES :**	AS AT 31st March 2024 In Rs.	AS AT 31st March 2023 In Rs.
Raw Material	-	-
Finished Goods	-	-
Stock in Trade	-	-
	-	-

.

Note No.6 **FINANCIAL ASSETS** **TRADE RECEIVABLES**	AS AT 31st March 2026 In Rs.	AS AT 31st March 2025 In Rs.
Receivable from related parties		
Unsecured Considered good	-	-
Receivable from others		
Secured considered good		
Unsecured Considered good		
Outstanding for period not exceeding 6 Months	**3471.79**	**31.93**
Outstanding for period exceeding 6 Months	-	-
Doubtful	-	-
Less Allowances for Expected Credit Loss	-	-
	3471.79	**31.93**

Note No.6.1 **Trade Receivables Ageing Schedule**	AS AT 31st March 2026 In Rs.	AS AT 31st March 2025 In Rs.
Undisputed Trade Receivable - Considered good		
Less than 6 Months	**3471.79**	**31.93**
6 Months to 1 Year	-	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years	-	-
Undisputed Trade Receivable - Considered Doubtful		
Less than 6 Months	-	-
6 Months to 1 Year	-	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years	-	-
Disputed Trade Receivable - Considered good		
Less than 6 Months	-	-
6 Months to 1 Year	-	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years	-	-
Disputed Trade Receivable - Considered Doubtful		
Less than 6 Months	-	-
6 Months to 1 Year	-	-
1 to 2 Years	-	-

2 to 3 Years	-	-
More than 3 Years	-	-
	3471.79	**31.93**
		'('Rupees in Lakhs)

Note No.7	**AS AT**	**AS AT**
FINANCIAL ASSETS	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
CASH AND CASH EQUIVALENTS :		
Balance with Bank		
Current Bank Account	**10.26**	**12.57**
Cash in Hand	**0.48**	**0.90**
	10.74	**13..47**
Other Bank Balances :		
In Fixed Deposits	**2.80**	**2.80**
Less Amount disclosed as other financial non current assets		
	2.80	**2.80**
	13.54	**16.27**

Note No.8	**AS AT**	**AS AT**
FINANCIAL ASSETS	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Other Financial Assets (Unsecured and considered good)		
Advance to Employees and others	**58.43**	**52.95**
Reimbursement of Expenses Receivable	**3.76**	**9.63**
	62.19	**62.58**

Note No.9	**AS AT**	**AS AT**
Current Tax	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Current Tax Assets (Net)	-	-
MAT Credit Entitlement	-	**6.69**
	0.00	**6.69**

Note No.10	**AS AT**	**AS AT**
Other Current Assets	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Advances to suppliers		
- Considered good	-	-
- Doubtful	-	-
Balance with Government Authorities *	**58.49**	**32.10**
TDS payable/recoverable from Lender	**1.80**	**1.80**
Prepaid Expenses	**2.54**	**0.93**
	62.83	**34.82**

* Balance with government authorities contains GST-ITC

Note : 11	**AS AT**	**AS AT**
Equity Share Capital	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Authorised		
10,00,00,000 (PY 1,50,00,000) Equity Shares of Rs.10/- each	**10000.00**	**1500.00**
	10000.00	**1500.00**
Issued, Subscribed and Paid-Up		
90,01,950 (PY 90,01,950) Equity Shares of Rs.10/- each Fully Paid	**900.20**	**900.20**
Total	**900.20**	**900.20**

a) Rights, Preferences and restrictions attached to shares

In January 2026, the Authorized share capital of the Company is increased from Rs. 15 Crores to Rs. 100 Crores.
The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.
In the event of liquidation of the Company, the holders of the equity shares will be entitles to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, No such Preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2026 and March 31, 2025

Particulars	31st March 2026		31st March 2025	
	Numbers	Rs.	Numbers	Rs.
At the beginning of the Period	90,01,950	9,00,19,500	90,01,950	9,00,19,500
Add:- Issued During the Period	-	-	-	-
Less:- Utilised/transferred during the period				
	-	-	-	-
Outstanding at end of the Period	**90,01,950**	**9,00,19,500**	**90,01,950**	**9,00,19,500**

c) Details of Shareholder Holding more than 5% Shares

Particulars	31st March 2026		31st March 2025	
	Numbers	% Holding	Numbers	% Holding
Varun Thakkar	425000	5.99 %	937125	10.41 %
Kshemtech Media Private Limited	700000	7.78%	-	-

d) Details of shares held by promoters at the end of the Year

Particulars	31st March 2026		31st March 2025	
	Numbers	% Holding	Numbers	% Holding
Varun Rasiklal Thakkar	425000	5.99%	9,37,125	10.41%
Dakshaben Thakkar	-	-	8,71,751	9.68%
Samir Rasiklal Thakkar	-	-	1,88,368	2.09%
Rasiklal Dalptram Thakkar	-	-	59,588	0.66%
Jay Rasiklal Thakkar	-	-	42,107	0.46%
Rasiklal D Thakkar (HUF)	-	-	5,000	0.05%
Gravity Synthetics Pvt Ltd (Promoters Group)	-	-	109	0.001%

('Rupees in Lakhs)

Note : 12 **Other Equity**	**AS AT 31st March 2026 In Rs.**	**AS AT 31st March 2025 In Rs.**
Retained Earnings	**591.06**	**(693.98)**
TOTAL	**591.06**	**(693.98)**

Note No.13 **Borrowings (Non Current)**	**AS AT 31st March 2026 In Rs.**	**AS AT 31st March 2025 In Rs.**
Financial Liabilities		
Secured		
Term loan from Financial Institution	**220.20**	**85.34**
Vehicle Loan from Financial Institution	**10.62**	**12.87**
Less : Current Maturity of Long term Borrowings	**-6.58**	**-7.02**
	224.24	**91.19**
	224.24	**91.19**

Vehicle loan is secured against the respective vehicle. It is repayable in 60 monthly instalment and carries interest rate of 11% p.a. and effective interest rate is 12.29% p.a.

Note No.14 Other No Current Liabilities	AS AT 31st March 2026 In Rs.	AS AT 31st March 2024
Security Deposits	15.78	3.63
	15.78	3.63

Note No.16 Trade Payables	AS AT 31st March 2026 In Rs.	AS AT 31st March 2025
Total Outstanding dues of MSMEs	0.00	30.56
Total Outstanding dues of other than MSMEs	1749.41	49.59
	1749.41	80.15

Note No.15 Borrowing	AS AT 31st March 2026 In Rs.	AS AT 31st March 2025
Loan Settlement amount Payable to Bank	--	155.46
Current Maturity of Long term Borrowings	--	8.32
Loan from Director	15.31	20.61
	15.31	184.39

Note No.17 Other Liabilities (Current)	AS AT 31st March 2026 In Rs.	AS AT 31st March 2025 In Rs.
Audit Fees and other payables	94.60	3.68
	94.60	3.68

Note No.18 Provisions (Current)	AS AT 31st March 2026 In Rs.	AS AT 31st March 2025 In Rs.
Provision for Income Tax	5.12	28.20
	5.12	28.20

		('Rupees in Lakhs)
Note No.20	**AS AT**	**AS AT**
Revenue from Operations	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Sale of Products (Net of Rebate & Discount)	**17919.10**	**122.30**
	17919.10	**122.30**

	Note No.21	**AS AT**	**AS AT**
	OTHER INCOME :	**31st March 2024 In Rs.**	**31st March 2023 In Rs.**
1	Interest Income	**0.29**	**0.42**
2	Sample Development Charges		-
3	Other Non Operating Income Rent Income		
4	Other Gain	55.27	74.18
	Foreign exchange fluctuation gain (net)	-	-
Total		**55.56**	**74.60**

Note No.22	**AS AT**	**AS AT**
Cost of Material Consumed:	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Opening Stock of Material	**0.00**	**3.78**
Add:- Purchase of Materials (Net of Return & Trade Discounts)	**0.00**	**0.51**
	0.00	**4.29**
Closing Stock of Material	**0.00**	**4.29**
Total	**0.00**	**4.29**

Note No.23	**AS AT**	**AS AT**
Purchase of Stock in Trade	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Purchase of stock in trade	**16117.55**	**105.91**
Others		
Total	**16117.55**	**105.91**

Note No.24	**AS AT**	**AS AT**
Change in Inventories of Finished Goods and Stock in Trade	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Inventories at beginning of the Year	0.0	0.00

Less :- Inventories at end of the Year	**0.00**	**0.00**
Total	0.00	0.00

('Rupees in Lakhs)

Note No.25	**AS AT**	**AS AT**
	31st March 2026 In Rs.	**31st March 2025 In Rs.**
EMPLOYEE BENEFIT EXPENSES :		
Salaries and wages	**54.37**	**50.17**
Contribution to Provident & other funds	**1.42**	**1.01**
Staff Welfare Expenses	**1.13**	**0.92**
	56.92	**52.10**

Note No.26	**AS AT**	**AS AT**
	31st March 2026 In Rs.	**31st March 2025 In Rs.**
FINANCE COST :		
Interest Expenses	**15.33**	**13.64**
	15.33	**13.64**

Note No.28	**AS AT**	**AS AT**
	31st March 2026 In Rs.	**31st March 2025 In Rs.**
OTHER EXPENSES :		
Advertisement Expense	**1.60**	**1.41**
Auditors Remuneration	**2.60**	**2.75**
Commission and Brokerage	**0.02**	**0.44**
Consumable Stores	**2.27**	**1.51**
Directors Sitting Fees	**0.18**	**0.16**
Discount allowed to customer	**3.40**	**5.08**
Factory Expense	**3.35**	**4.19**
Listing Fees & Charges	**4.85**	**4.49**
Office Expense	**4.00**	**34.79**
Other Miscellaneous Expenses	**3.77**	**3.00**
Power & Fuel	**0.42**	**2.24**
Professional Charges	**2.39**	**8.05**
	28.85	**65.11**

	'('Rupees in Lakhs)	
Note No.28	**AS AT**	**AS AT**
Tax Expenses	**31st March 2026 In Rs.**	**31st March 2025 In Rs.**
Current Tax	**442.79**	**0.00**
Deferred Tax	**12.17**	**(34.36)**
Total	**454.96**	**(34.36)**

Note :-

Company's Loan facility declared as non performing long back in 1998. The bank from which company had taken the loan was gone into liqudation and its banking licensed was cancelled in 2012. The liqudator of bank has floated the Setttlement scheme of 2013 to offer the OTS facility for all borrowers whose accounts were become NPA after 1993. As per the Scheme amount payable is Principal Outsatndingon NPA date, plus interest and cost and charges and adding debits other than accrued interest and Interest from 1.4.10 @6%p.a. till the date of payment of amount. Accordingly company calulated the amount and paid Rs.624.08 Lakhs. However liquidator has objected to the amount payable stating that as per scheme for all borrowers appointed date of NPA is fixed as 31.3.2001 and according to lquidator amount payable comes to Rs.1144.76 Lakhs in case of company. Company objected to the said amount and filed the petetion in the Court. Court informed to settle the dispute in the arbitration proceedings. Arbitration award was granted in favor of the company on 3rd September, 2016. Liquidator filed the Commercial Arbitration petition challanging the Arbitration award in the Bombay High court. on 25th March 2019 order has been passed by the Court setting aside the Arbitration award. Again company has filed Appeal against the Arbitration petition Order in the Bombay Highcourt in July 2019. The Bombay highcourt has admitted the appeal on 14th February, 2020. After that no hearing has happend and matter is subjudice. According to Company and legal adivsor only Rs.155 Lakhs will be further payable and same is already shown as current financial liability.

Audit Trail - Edit Log

The Company uses Accounting Software (Tally Prime Edit Log) for maintainces of books of accounts which has a feature of recording audit trail facility and same has operated throughout the year for all the relevant transactions recorded in the accounting software

30 Related Party Disclosures

a) **List of Related Parties & Relationship:-**

i. **Key Management Personnel (KMP) :-**

Mukesh M Parmar (Managing Director)
Jay.R.Thakkar (CFO)
Geetanjali Malik (Company Secretary)

ii. **Relatives of KMP :-**

Rasiklal Thakkar
Dakshali.R.Thakkar

iii. **Enterprise in which KMP & Relative has Substantial Interest**

Gravity Textiles Pvt Ltd
Rammaruti Textile Pvt Ltd
Dakshali Synthetics Pvt Ltd
Radha Textiles
Jay Textiles
Shivani Textiles

					('Rupees in Lakhs)
Nature of Transaction		**KMP**	**Relatives of KMP**	**Enterprise in which Relative of KMP and KMP has control/significant Influence**	**Total**
Remuneration					
C.Y		6..42	0.00	0.00	6.42
	P.Y.	11.40	0.00	0.00	11.40
Rent Received					
C.Y		0.00	0.00	0.00	0.00
	P.Y.	0.00	0.00	0.00	0.00
Expense Reimbursement Received					
C.Y		0.00	0.00	0.00	0.00
	P.Y.	0.00	0.00	0.00	0.00
Job Work	C.Y	0.00	0.00	0.00	0.00
	P.Y.	0.00	0.00	0.00	0.00
Loan Taken					
C.Y		0.00	0.00	0.00	0.00
	P.Y.	50.44	0.00	0.00	50.44
Loan Repaid					
C.Y		20.53	0.00	0.00	20.53
	P.Y.	29.91	0.00	0.00	29.91
Outstanding Balance included in Trade Payables					
C.Y		0.00	0.00	0.00	0.00
	P.Y.	0.00	0.00	0.00	0.00

Reimbursement of Expenses Receivables				
C.Y	0.00	0.00	0.00	0.00
P.Y.	0.00	0.00	0.00	0.00

31 Gravity (India) limited
Summary additional regulatory information required by Schedule III

a) Title Deeds of Immovable Property not held in name of Company
Title Deed of Freehold Property is held in the name of company

b) Disclosure On Revaluation of Assets
The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

c) Details of benami property held
No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

d) Borrowings against current assets
Presently Company has not borrowed any amount against the Current assets. Previously company had borrowed against the current assets and loans has turned non performing long back and company has availed the settlement, hence no details with respect to currents assets are presently required to be furnished

e) Wilful defaulter
The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.

f) Relationship with struck off companies
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

g) Registration of charges or satisfaction with Registrar of Companies
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

h) Compliance with number of layers of companies
The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

i) Utilisation of borrowed funds and share premium
The Company has not received securities premium through issue of equity and preference shares during the year ended March 31, 2026, and year ended March 31, 2025. There is no understanding with investors, in writing or otherwise, to lend or invest in other person or entities, directly or indirectly or provide any guarantee, security or the like to or on behalf of the said investors. The management has absolute discretion on use of such funds. Hence, the additional regulatory disclosure with respect to the utilisation of borrowed funds and share premium are not included in these financial statements.

j) Compliance with approved scheme of arrangements
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

k) Undisclosed income
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

l) Details of crypto currency or virtual currency
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

32 **Summary of Financial Ratios**

Financial Ratios

Sr No	Particulars	As at 31st March, 2026	As at 31st March, 2025	% of Variance	Reasons for Deviation above 25%
(i)	Current Ratio	1.56	0.52	1.04	NA
(ii)	Debt- Equity Ratio	0.16	1.33	(-1.17)	
(iii)	Debt Service Coverage Ratio	10.97	(10.09)	0.88	
(iv)	Return on Equity Ratio	1.75	(0.64)	1.11	
(v)	Inventory Turnover Ratio	1.54	3.23	(1.69)	
(vi)	Trade Receivable Turnover Ratio	5.16	4.30	0.86	
(vii)	Trade Payable Turnover Ratio	10.24	1.53	8.71	
(viii)	Net Capital Turnover Ratio	3.14	(0.85)	3.99	
(ix)	Net Profit Ratio	0.07	(1.61)	(1.54)	
(x)	Return on Captial Employed	1.18	(0.45)	0.73	
(xi)	Return on Investment	0.43	(0.37)	0.06	

Ratio Definition

(i)	Current Ratio	Current Assets Current Liabilities
(ii)	Debt- Equity Ratio	Debt Total Equity
(iii)	Debt Service Coverage Ratio	Earnings for Debt service Debt Service
(iv)	Return on Equity Ratio	Net Profit After Taxes Average Shareholder's Equity
(v)	Inventory Turnover Ratio	Cost of Production + Changes in Inventories Average Inventory
(vi)	Trade Receivable Turnover Ratio	Revenue from operations Average Trade Receivables
(vii)	Trade Payable Turnover Ratio	Revenue from operations Average Trade Payable
(viii)	Net Capital Turnover Ratio	Revenue from operations Working Capital
(ix)	Net Profit Ratio	Net Profit After Taxes Revenue from operations
(x)	Return on Capital Employed	EBIT Capital Employed (Net worth +Debt)
(xi)	Return on Investment	EBIT Total Assets

39^{th} ANNUAL GENERAL MEETING – 25^{th} SEPTEMBER, 2026

CIN	L62099MH1987PLC042899
Name of the Company	Gravity (India) Limited
Registered Office	Paresh Complex, Building No. C, Gala No. 227A, Near Guru Kripa Hotel, Reti Bunder Road, Kalher Village, Bhiwandi, Thane, Maharashtra, India, 421302
EVSN	141819
User ID	Existing members may refer to current password and new members are requested to refer Evoting instructions.
Password	Members holding shares in demat form should enter 16 digits beneficiary ID, and Members holding shares in Physical Form should enter folio Number registered with the Company

Note: E-Voting will commence on Tuesday, 22^{nd} September 2026 (9:00 AM) and end on Thursday, 24^{th} September 2026 (5:00 PM)

Please refer to the E-Voting Instructions prior to casting your votes through e-voting.

If undelivered, please return to:

Gravity (India) Limited
Paresh Complex, Building No. C, Gala No. 227A, Near Guru Kripa Hotel,
Reti Bunder Road, Kalher Village, Bhiwandi, Thane, Maharashtra, India, 421302